

**NOTICE OF PROPOSED FINANCING  
BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY**

NOTICE IS HEREBY GIVEN that on February 26, 2026, the California School Finance Authority (the "Authority") will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), with respect to the proposed issuance and sale of revenue bonds (qualified 501(c)(3) bond as defined in Section 145 of the Code), pursuant to a plan of financing and in one or more series from time to time, on behalf of Magnolia Properties Management, Inc., a California nonprofit public benefit corporation, MPM Santa Ana LLC, a California limited liability company, or another affiliated entity (the "Borrower"), in an aggregate principal amount not to exceed \$20,500,000 (collectively, the "Bonds").

The proceeds of the Bonds will be used to (1) finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of the charter school educational facilities known as Magnolia Science Academy 5 located at 7111 Winnetka Avenue, Winnetka, California 91306 (the "Project"); (2) pay certain expenses incurred in connection with the issuance of the Bonds; and (3) fund a debt service reserve fund with respect to the Bonds. The Project is owned and operated Magnolia Educational & Research Foundation ("MERF"), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code. Magnolia Science Academy 5 serves grades 6 through 12 and has an enrollment of approximately 220 students.

The hearing will commence at 8:45 a.m., local time, or as soon thereafter as the matter can be heard, and will be held at 915 Capitol Mall, Room 121, Sacramento, California 95814. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities and Project proposed to be financed may attend the public hearing in person or by phone at 844-767-5651 (participation code 938661), or may, prior to the time of the hearing, submit written comments to Katrina M. Johantgen, Executive Director, California School Finance Authority, 915 Capitol Mall, Room 121, Sacramento, California 95814. The Authority reserves the right to limit the time available to any person presenting comments. Information on the proposed financing is available from the Authority at the address given above.

Dated: February 19, 2026