

MINUTES OF PUBLIC HEARING

The telephone conference public hearing was called to order by Megan Rudd, attorney at Chapman and Cutler LLP, acting as the designated hearing officer of the Public Finance Authority (the "Hearing Officer"), at 9:00 o'clock a.m. San Diego, California time on Thursday, May 7, 2026.

The Hearing Officer then announced that the public hearing was being held by the County of San Diego, California (the "County"), through its designee, the Public Finance Authority (the "PFA"), pursuant to published notice as required by Section 147(f) of the Internal Revenue Code of 1986, as amended. The Hearing Officer stated that the notice of public hearing had been duly given by being published in the San Diego Union Tribune on April 30, 2026 (the "Notice").

The Hearing Officer stated that the public hearing is for a plan of finance of the PFA to issue one or more series of revenue bonds in a maximum aggregate principal amount not to exceed \$750,000,000 (the "Bonds") for the purpose of, in part, financing facilities located in the County, which are not to exceed \$77,000,000 maximum aggregate principal (the "County Bonds"). The County Bonds will be issued for the purpose of financing the acquisition of an inpatient substance use disorder and behavioral health facility known as Radar Recovery Center (the "Facility") located in the County. The proceeds of the Bonds and the County Bonds will be loaned to Flyland Holdings LLC (the "Borrower"), a Wisconsin limited liability company and a disregarded entity of Stepstone Health Foundation, a Delaware nonprofit corporation and an organization described in Section 501(c)(3) of the Code, to provide the Borrower and/or Flyland Recovery Network, LLC, a related person to the Borrower, with moneys to finance certain projects including using the County Bonds to acquire the Facility.

The Hearing Officer stated that additional information regarding the Bonds and the County Bonds and the Facility is described in the Notice.

The Hearing Officer then announced that all interested persons wishing to contend for or protest against the issuance of all or any portion of such Bonds would be heard and that all oral or written statements would be considered.

All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

<u>Name</u>	<u>Address</u>
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None

A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

Name

Address

None

Copies of all such written statements, if any, are attached hereto.

Prior to the public hearing, the Hearing Officer solicited written statements for interested persons pursuant to an invitation set forth in the public notice referred to above; the persons filing written statements with the Hearing Officer pursuant to such invitation were as follows:

Name

Address

None

Copies of all such written statements, if any, are attached hereto.

Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the Hearing Officer stated that the public hearing on the proposed issuance of such Bonds was concluded.

DATED the 7th day of May 2026.



Megan Rudd, Hearing Officer