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February 21, 2008
10:00 a.m.
Conference Room 308

TESTIMONY TO
THE HOUSE COMMITTEE ON FINANCE

RE: HB2547 – Relating to the Issuance of Special Purpose Revenue Bonds
for Maui Preparatory Academy

Dear Chair Oshiro, Vice Chair Lee, and Members of the Committee:

My name is George C. Baker and I am the Headmaster at Maui Preparatory Academy, an independent, co-educational day school on the island of Maui. The Academy was founded in 2005 and currently provides a full range of academic, athletic and extracurricular programs for 200 students in grades Pre-K to 10. We are in the process of adding one grade each year to ultimately become a Pre-K through 12th grade school by the 2009-2010 school year. We offer an educational option for students in West Maui and our diverse student body comes from a wide range of socio-economic groups.

Maui Preparatory Academy will be the sole recipient beneficiary of the Special Purpose Revenue Bond authorization of House Bill 2547. We strongly urge your support of this bill.

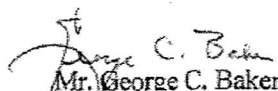
Part VIII, Chapter 39A of the Hawai'i Revised Statutes allows the State to issue Special Purpose Revenue Bonds for private school construction and renovation and makes it feasible for the Maui Preparatory Academy to make substantial improvements to benefit our student body and our larger community. Your authorization of this Special Purpose Revenue Bond will allow Maui Preparatory Academy to plan and finance campus capital projects while minimizing our reliance on monetary contributions from parents and friends of the school. These projects are specific to the school and will greatly enhance the school's ability to provide a quality education in an environment that is safe and conducive to learning.

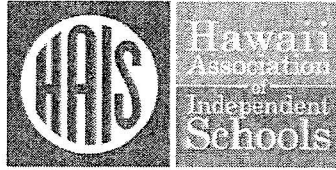
Maui Preparatory Academy asks for the issuance of a Special Purpose Revenue Bond in the amount of \$25,000,000 for the financing and/or refinancing of improvements to both our Lower and Middle School facilities, built in 2004, and our Upper School, to allow for our expansion to a full Pre-K to 12th grade school.

Once again, Maui Preparatory Academy strongly supports the passage of HB 2547.

Thank you for the opportunity to testify.

Respectfully submitted,


Mr. George C. Baker
Headmaster
Maui Preparatory Academy



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TESTIMONY TO
THE HOUSE COMMITTEE ON FINANCE

RE: HB 2547 - Relating to the Issuance of Special Purpose Revenue Bonds for
Maui Preparatory Academy and
HB 2614 - Relating to Island Pacific Academy

Dear Chair Oshiro, Vice Chair Lee, and Members of the Committee:

My name is Robert Witt, executive director of the Hawaii Association of Independent Schools (HAIS). I am here today to testify in support of measures introduced by two of our member schools, Maui Preparatory Academy and Island Pacific Academy, both of which are seeking approval for Special Purpose Revenue Bonds.

The House Committee on Finance has supported similar measures in years past, and we are here to acknowledge and recognize your advocacy and support of the ongoing effort by HAIS to encourage its member schools to use Special Purpose Revenue Bonds as an essential strategy for leveraging capital funds urgently needed for campus development and improvement projects.

Private schools in Hawaii serve everyday families from all walks of life. Many students attending private schools receive financial aid to defray the cost of tuition. It is our steadfast belief that private schools serve an important public purpose here in Hawaii by helping to prepare the next generation of young people to become well-educated, purposeful, and engaged citizens willing to contribute to the greater good.

In addition, Special Purpose Revenue Bonds do not in any way divert funds away from public schools.

For these reasons and others that may be addressed during discussion of these measures today, HAIS strongly supports HB 2547 and HB 2614 and the approval of issuance of Special Purpose Revenue Bonds for the two schools present at today's hearing.

Thank you for the opportunity to testify.