

LAMB Special Board Meeting  
August 8, 2020

## Special Meeting of the LAMB Board of Directors

*10:30 AM, Via Zoom Conference, 8<sup>th</sup> August 2020*

**Board Members Present:** Roxana (Chair), Suzanne (Vice Chair), John (Treasurer), Jen (Secretary), Ericka, Alan, ElShadey

**Board Members Absent:** Laura, Najia, Renee

**Staff Present:** Charis Sharp (Executive Director), Brian Nielsen (CFO)

**Others Present:** None

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Roxana called the special meeting to order at 10:34am, thanking everyone for their attendance.

John thanked Roxana for the useful and detailed summary shared via email by Roxana to the Board, and provided additional context related to the proposal and recent discussions with project manager Building Hope on the need for expanded bridge loan financing required for the 14<sup>th</sup> Street property until bond financing is in place. Board Members asked questions regarding the financial and logistical aspects of the project and proposal, which were answered by John, Brian, and Roxana.

John made a **motion** to accept the attached Resolution related to an increase in bridge loan financing for the 14<sup>th</sup> street property of up to \$15,000,000. Suzanne seconded the motion and it was approved unanimously by all Board Members in attendance.

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This is a true representation of the August 8, 2020 Special Meeting of the LAMB Board of Directors.



Jennifer L. Carrier  
Secretary, LAMB Board of Directors

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**RESOLUTION OF THE BOARD OF DIRECTORS OF  
LATIN AMERICAN MONTESSORI BILINGUAL PUBLIC CHARTER SCHOOL (LAMB)**

At a duly constituted and noticed meeting of the Board of Directors (the “Board”) of Latin American Montessori Bilingual Public Charter School (LAMB), a District of Columbia non-profit corporation, held on August 8, 2020, the Board adopted the following Resolution on behalf of LAMB:

**RESOLVED**, that Brian Nielsen, Chief Financial Officer (“Authorized Agent”) is hereby authorized to execute and deliver, on behalf of the Company, a loan agreement, and any and all other loan or loan related documents (“Loan Documents”) required to fully secure a loan in the principal amount of up to Fifteen Million and 00/100 Dollars (\$15,000,000) (“Loan”) from Building Hope Finance, a District of Columbia nonprofit corporation (the “Lender”) to the Company. The Authorized Agent is hereby authorized in its discretion to approve any changes in the form, substance, and content of the Loan Documents or other closing documents, and is also authorized to execute and deliver any Loan Documents or corrections or replacements thereof; and further, the Board authorizes and directs the Authorized Agent to sign for the Company and the Board agrees that the Company will be bound by the signature thereof; and

**FURTHER RESOLVED**, that the Board declares it to be in the best interests of the Company to execute, deliver and perform the Loan Documents; and

**FURTHER RESOLVED**, that these resolutions shall continue in full force and effect and may be relied upon by Lender until written notice of any change therein; and

**FURTHER RESOLVED**, that the Board declares that it is in the best interests of the Company to authorize this resolution. This resolution and the performance of the Loan Documents are not inconsistent with the bylaws of the Company, and to the extent of any inconsistencies, such inconsistent provisions in the respective bylaws are hereby waived.

**Certification:**

The undersigned, as Secretary of the Board of Directors, hereby certifies the foregoing to be a true, correct, and complete statement of Resolution adopted by the Board of Directors of the Latin American Montessori Bilingual Public Charter School, Inc. on the date above written, and that, as of August 8, 2020, said resolution has not been repealed or modified.



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Jennifer L. Carrier  
Secretary of the Board of Directors of LAMB