

RESOLUTION NO. 21-06

RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY AUTHORIZING THE ADDITION OF A BORROWER TO JOIN THE POOLED FINANCING APPROVED AT THE CALIFORNIA SCHOOL FINANCE AUTHORITY'S BOARD MEETING ON FEBRUARY 25, 2021 (RESOLUTION #21-04) THAT WILL BE ISSUED AS ONE OR MORE SERIES OF REVENUE NOTES WITH THE ADDITIONAL AMOUNT NOT TO EXCEED \$400,000, TO FINANCE WORKING CAPITAL FOR LOS ANGELES COLLEGE PREP ACADEMY LOCATED IN LOS ANGELES COUNTY

WHEREAS, the California School Finance Authority (the "Authority") is a public instrumentality of the State of California, created by the California School Finance Authority Act (constituting Chapter 18 (commencing with Section 17170) of Part 10 of Division 1 of Title 1 of the Education Code of the State of California) (the "Act") and is authorized to issue bonds, notes and other evidence of indebtedness and loan the proceeds of the sale thereof to participating parties including charter schools established pursuant to the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the Education Code) (the "Charter School Law") and to any person, company, association, state or municipal government entity, partnership, firm, or other entity or group of entities that undertakes the financing of working capital (as defined in the Act) pursuant to the Act;

WHEREAS, on February 25, 2021, the Authority, pursuant to Resolution 21-04, authorized its ASAP Program (the "Program") with certain participants listed in such resolution, each of which is a California nonprofit public benefit corporation or a California public entity operating a dependent charter school;

WHEREAS, Los Angeles College Prep Academy, a California nonprofit public benefit corporation and operator of one or more charter schools established pursuant to the Charter School Law each of which is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, expressed interest in participating in the Program subsequent to the introduction of Resolution 21-04;

NOW, THEREFORE, BE IT RESOLVED by the California School Finance Authority as follows:

Section 1. Los Angeles College Prep Academy shall be an authorized borrower in the Program and shall be authorized to borrow an amount not to exceed \$400,000 from the Authority, pursuant to a loan agreement in the form approved pursuant to Resolution 21-04, in connection with the Program.

Section 2. The Authority hereby approves and ratifies each and every action taken by its officers, agents, members, and employees prior to the date hereof in furtherance of the purposes of this Resolution.

Section 3. The provisions of the Authority's Resolution No. 18-25 apply to the documents and actions approved in this Resolution, and such Resolution No. 18-25 is hereby incorporated by reference.

Section 4. This Resolution shall take effect from and after its adoption.

Dated: _____, 2021

CERTIFICATE OF THE EXECUTIVE DIRECTOR
(Attesting to Action of the Authority)
Sacramento, California

I, Katrina Johantgen, Executive Director of the California School Finance Authority, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 21-06 of the California School Finance Authority to approve the addition of a borrower to join the pooled financing approved at the California School Finance Authority's board meeting on February 25, 2021 (Resolution #21-04) that will be issued as one or more series of revenue notes with the additional amount not to exceed \$400,000, to finance working capital for Los Angeles College Prep Academy located in Los Angeles County at a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 527, Sacramento, California 95814, and 300 S Spring Street, Suite 8500, Los Angeles, CA 90013 on March 8, 2021, for which meeting all of the members of the Authority had due notice; and that at the meeting the staff recommendation was adopted by the following votes:

AYES: Fiona Ma, CPA, State Treasurer
 Juan Mireles, designee for Superintendent of Public Instruction Tony
 Thurmond
 Gayle Miller, designee for Director of Finance Keely Martin Bosler

NOES:

ABSTAINS:

ABSENT:

I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

March 8, 2021

By: _____

Katrina Johantgen, Executive Director