

The following resolution was offered by Robert Johnson and seconded by Rick Hixon :

**MOREHOUSE PARISH SCHOOL BOARD
RESOLUTION NO. .**

A RESOLUTION GRANTING PRELIMINARY AUTHORITY RELATIVE TO THE ISSUANCE BY THE PARISH SCHOOL BOARD OF THE PARISH OF MOREHOUSE, STATE OF LOUISIANA, OF NOT EXCEEDING SEVEN MILLION DOLLARS (\$7,000,000) AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS, IN ONE OR MORE SERIES, MAKING APPLICATION TO THE LOUISIANA STATE BOND COMMISSION FOR APPROVAL OF SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Parish School Board of the Parish of Morehouse, State of Louisiana (the "**School Board**"), is a political subdivision of the State of Louisiana (the "**State**"), organized and existing pursuant to the Constitution and laws of the State; and

WHEREAS, Beekman Alumni and Friends, Inc. ("**Beekman**"), a Louisiana non-profit corporation and a corporation described under Section 501(c)(3) of the Internal Revenue Code of 1986, currently operates Beekman Charter School (the "**Beekman Charter School**") as a Type 3 Charter School under the provisions of the Louisiana Charter School Law and a Charter Contract dated as of March 15, 2013 (as amended and/or extended, the "**Charter Contract**") with the School Board; and

WHEREAS, the School Board has agreed to provide support to Beekman for the financing of capital improvements to the Beekman Charter School, including (i) funding a loan (the "**Loan**") to Beekman for purposes of constructing of a junior high school building and related facilities, furnishings and equipment, and (ii) paying the costs of issuance of the Bonds (collectively, the "**Project**"); and

WHEREAS, the Project is and will be located on the Beekman Charter School campus on land now owned by the School Board with such facilities and assets comprising the Project being owned by the School Board and utilized by Beekman pursuant to the terms of the Charter Contract and the Shared Services Agreement (as described in Section 14 hereof); and

WHEREAS, pursuant to Article VIII, Section 13I of the Constitution of the State of Louisiana of 1974, as amended, the School Board levies and collects a 5.00 mills ad valorem tax (the "**Constitutional Ad Valorem Tax**") on the dollar assessed valuation of all property subject to taxation within the geographical boundaries of the Parish of Morehouse (the "**Parish**") for the support of elementary and secondary schools in the Parish; and

WHEREAS, pursuant to and under the authority of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other applicable constitutional and statutory authority (collectively, the "**Act**"), and subject to the approval of the Louisiana State Bond Commission (the "**State Bond Commission**"), the School Board desires to incur debt and issue, in the aggregate principal amount, not to exceed Seven Million Dollars (\$7,000,000) of Revenue Bonds, in one or more series (the "**Bonds**") for the purposes of the Project; and

WHEREAS, debt service on the Bonds will be repaid by Beekman pursuant to the terms of the Loan and a loan agreement (the "**Loan Agreement**") between Beekman and the School Board, which Loan Agreement will be assigned to the purchaser(s) of the Bonds; and

WHEREAS, the Bonds will be special and limited revenue obligations of the School Board, secured by and payable solely from (i) a pledge and assignment of payments made by Beekman to the School Board pursuant to the Loan Agreement; and (ii) the Constitutional Ad Valorem Tax; and

WHEREAS, in connection with the issuance of the Bonds and the Loan, the School Board desires to authorize the filing of an application with the State Bond Commission requesting that the State Bond Commission approve the issuance and sale of the Bonds in accordance with the Act.

NOW, THEREFORE, BE IT RESOLVED by this School Board that:

SECTION 1. Preliminary Approval. Pursuant to and in accordance with the provisions of the Act, the School Board hereby authorizes the issuance of the Bonds for the purpose of financing the Project. The Bonds shall be issued in one or more series (taxable and/or tax-exempt) mature not

later than twenty-five (25) years from date of issuance and shall bear interest at fixed or variable rates of interest not exceeding nine per centum (9%) per annum.

SECTION 2. Security for the Bonds. The Bonds will be special and limited revenue obligations of the School Board, secured by and payable solely from a pledge and assignment of (i) payments made by Beekman to the School Board pursuant to the Loan Agreement(s); and (ii) the Constitutional Ad Valorem Tax.

SECTION 3. Declaration of Intent. This Resolution is an adoption of an official intent of the School Board relative to issuance of its Bonds as contemplated herein in accordance with the laws of the State and the United States Treasury Regulations, Section 1.150-2I. The Bonds are not expected to exceed an aggregate principal amount of \$7,000,000. Reimbursement of expenditures of the School Board and Beekman from proceeds of the Bonds, if any, will be for reimbursement of expenditures made from time to time in connection with the Project.

SECTION 4. Authorization. The Superintendent and *ex-officio* Secretary, President, and/or such other officials authorized by the School Board (the "**Authorized Officers**"), individually and/or collectively are hereby authorized to do all things necessary, on the advice of Bond Counsel, to effectuate and implement this Resolution.

SECTION 5. Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds; accordingly, Boles Shafto, LLC, Monroe, Louisiana, is hereby employed as bond counsel ("**Bond Counsel**") to perform comprehensive, legal and coordinate professional work with respect to the issuance and sale of the Bonds and the loan of the proceeds thereof to Beekman. Bond Counsel shall (i) prepare and submit to the School Board for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds and loan of the proceeds to Beekman; (ii) counsel and advise the School Board with respect to the issuance and sale of the Bonds; and (iii) furnish their opinion covering the legality of the issuance thereof. The fee to be paid Bond Counsel shall be an amount in accordance with the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered

and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, said fee to be payable out of Bond proceeds or other funds provided by the School Board subject to the Attorney General's written approval of said employment and fee.

SECTION 6. Municipal Advisor. The School Board hereby retains Government Consultants, Inc., Baton Rouge, Louisiana, Registered Municipal Advisors, to act as its Independent Registered Municipal Advisor ("IRMA") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Final Rule adopted by the Securities and Exchange Commissioners on September 20, 2013 and the adopted final release for the purpose of providing advice on structure, timing, terms and other matters relating to the Bonds, upon which the School Board may rely. The fee for such services shall be payable solely from the proceeds of the Bonds and the amount thereof shall be subject to approval by the School Board and subject to the approval of the State Bond Commission. The School Board or the Municipal Advisor may terminate this retention at any time upon written notification to the other party.

SECTION 7. Placement/Sale of Bonds. It is anticipated that the Bonds will be sold to a local/regional banking institution chosen by Beekman in a private placement transaction.

In the event that Beekman is unable to obtain a commitment from a local/regional banking institution to purchase the Bonds, then upon written notice to the School Board by Beekman that it is unable to find a local/regional banking institution to purchase the Bonds, the Authorized Officers are hereby authorized to appoint Sisung Securities, Inc. as underwriter or placement agent (in either case, the "Underwriter ") in connection with the Bonds. Any compensation to the Underwriter to be paid from the proceeds of the Bonds and included in the Loan and shall be contingent upon the issuance of the Bonds; provided that no compensation shall be due to said Underwriter unless the Bonds are sold and delivered, and all costs must be reasonable and approved by the State Bond Commission.

SECTION 8. Other Professionals. All financing documents in connection with the Loan to Beekman and to which the School Board is a party shall be subject to review and approval of

counsel to the School Board, namely Rankin, Yeldell and Katz, PLC (Steve Katz). Should it be deemed necessary upon advice of Bond Counsel and/or counsel to the School Board to engage other professionals, an Authorized Officer of the School Board shall be entitled to engage such professionals provided the contracts employing such professionals shall be promptly submitted to the School Board.

SECTION 9. Professionals to Proceed/Costs. The School Board hereby authorizes and directs that Bond Counsel, the Municipal Advisor, and any other professionals employed pursuant to this Resolution, to proceed with obtaining all approvals necessary to accomplish the financing of the Project, and Bond Counsel is further authorized and directed to prepare necessary documents appertaining thereto and to present said documents for further action by the School Board in connection with the issuance of the Bonds. All fees, costs and expenses in connection with the issuance of the Bonds and the Loan, including fees and costs of Bond Counsel, the Municipal Advisor, Underwriter/Placement Agent (if applicable) and the State Bond Commission shall be paid from proceeds of the Bonds and included in the amount of the Loan to be repaid by Beekman, and shall not be a cost of the School Board.

SECTION 10. Bond Purchase Agreement. The Superintendent and *ex-officio* Secretary or any other Authorized Officer of the School Board is authorized to execute and deliver to the purchaser of the Bonds as the case may be, a bond purchase agreement, commitment letter, term sheet, or such other document evidencing the intent to purchase the Bonds as the case may be within the parameters set forth in this Resolution if deemed necessary upon advice of Bond Counsel.

SECTION 11. State Bond Commission Application. Bond Counsel is hereby directed to forward a certified copy of this Resolution to the State Bond Commission, along with a letter requesting prompt approval of this application.

SECTION 12. SBC Swap Policy. By virtue of the School Board's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s), resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy

on Approval of Proposed Use of Swaps, or other forms of Derivative Products, Hedges, Etc.", adopted by the SBC on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other products(s) or enhancement(s) covered thereby.

SECTION 13. Electronic Signatures. The School Board consents and agrees to the execution of documents by electronic signature in accordance with the Louisiana Uniform Electronic Transactions Act (La. R.S. 9:2601, et. Seq.), and electronically executed documents are deemed binding and legal on all parties to the extent allowed by the provisions of that act.

SECTION 14. Statement Regarding Ownership of the Project. The Loan Agreement shall provide a statement, covenant and/or acknowledgment to the effect that the entirety of the Project is and will be located on the Beekman Charter School campus on land now owned by the School Board with such facilities and assets comprising the Project being owned by the School Board. The Project shall be subject to and included as part of the "Facility" described in that certain Shared Services Agreement (the "**Shared Services Agreement**") by and between Beekman and the School Board executed in connection with the Charter Contract and utilized by Beekman pursuant to the terms thereof, and further shall be subject to Section 3.5.1 of the Charter Contract. The Authorized Officers are hereby authorized to provide a supplement to the Share Services Agreement, upon advice of counsel to the School Board, as necessary to include the Project as part of the "Facility" described in the Shared Services Agreement; and

SECTION 15. Severability. If any provision or item of this Resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this Resolution which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this Resolution are hereby declared to be severable.

SECTION 16. Effective Date. This Resolution shall become effective immediately upon adoption hereof.

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The foregoing resolution having been submitted to a vote, the vote resulted as follows:

YEAS: Karen Diel, Robert Johnson, Rick Hixon, Debbie Wilson

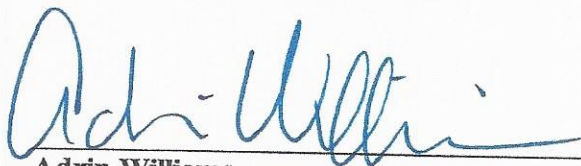
NAYS: Louis Melton, Veronica Tappin, Adrin Williams

ABSTAIN:

ABSENT:

And the resolution as declared adopted on this, the 4th day of September, 2025.


Jesse Winston, Jr.
Superintendent-Secretary


Adrin Williams
President

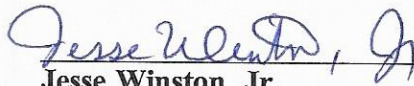
STATE OF LOUISIANA

PARISH OF MOREHOUSE

I, the undersigned Superintendent-Secretary of the Parish School Board of the Parish of Morehouse, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of:

A RESOLUTION GRANTING PRELIMINARY AUTHORITY RELATIVE TO THE ISSUANCE BY THE PARISH SCHOOL BOARD OF THE PARISH OF MOREHOUSE, STATE OF LOUISIANA, OF NOT EXCEEDING [SEVEN MILLION] DOLLARS (\$[7,000,000]) AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS, IN ONE OR MORE SERIES, MAKING APPLICATION TO THE LOUISIANA STATE BOND COMMISSION FOR APPROVAL OF SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

IN FAITH WHEREOF, witness my official signature on this 4th day of September, 2025.


Jesse Winston, Jr.
Superintendent-Secretary