

RESOLUTION OF THE BOARD OF DIRECTORS OF A.W. BROWN
FELLOWSHIP LEADERSHIP ACADEMY REQUESTING THE PERMANENT
SCHOOL FUND GUARANTEE OF BONDS AND AUTHORIZING THE
ADMINISTRATOR TO PURSUE BOND FINANCING TO FINANCE
EDUCATIONAL FACILITIES, AND CONTAINING OTHER MATTERS
RELATED THERETO

WHEREAS, the Board of Directors (the "Board") of A.W. Brown Fellowship Leadership Academy (the "Borrower") has determined that it is in the best interest of the Borrower to pursue the issuance of one or more series of Education Revenue Bonds, Series 2016 (the "Bonds") to finance or refinance the costs of acquisition, construction, equipping, repair or renovation of certain educational facilities (the "Projects"), as defined under Chapter 53, Texas Education Code (the "Act"); and

WHEREAS, the Borrower operates public elementary and public secondary schools which are essential governmental functions in the State of Texas; and

WHEREAS, the Borrower desires to request that the Texas Education Agency ("TEA") guarantee the Bonds under and pursuant to the Bond Guarantee Program established under Chapter 45, Subchapter D, Texas Education Code (the "Borrower Request"); and

WHEREAS, the Board now desires to (i) approve the submission of the Borrower Request to the TEA with respect to the issuance of the Bonds; (ii) authorize the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and President of the Board to take all necessary actions to pursue bond financing and present the final pricing to the Board for final approval; and (iii) take and authorize certain other actions in connection with the foregoing;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF A.W. BROWN FELLOWSHIP CHARTER SCHOOL, as follows:

RESOLVED, that the action or directed action of the Borrower in connection with the submission of the Borrower Request to the TEA for the new Bond financing is hereby approved; and

RESOLVED FURTHER, that the Borrower hereby requests guarantee of the Bonds in an amount not to exceed \$40,000,000 through the Bond Guarantee Program as established under Chapter 45, Subchapter C, Texas Education Code;; and

RESOLVED FURTHER, that the Borrower hereby appoints the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer and the President of the Board, or their designees, as the Authorized Representatives of the Borrower; and

RESOLVED FURTHER, that the Borrower hereby authorizes the Authorized Representatives to pursue bond financing and take all actions and approve, execute and deliver all such agreements, instruments and other documents on behalf of the Borrower as they may deem necessary or desirable (as conclusively evidenced by the taking of such action or the execution and delivery of such agreements, instruments or other documents by the Authorized

Officers) in connection with preparation and marketing of the Bonds or in order to effectuate the further purposes of any of these resolutions; and

RESOLVED FURTHER, that the Authorized Representatives shall be and each is hereby expressly authorized, empowered and directed from time to time and at any time to approve and to do and perform all acts and things and to approve, execute, acknowledge and/or deliver, in the name and on behalf of the Borrower, any and all documents, certificates, financing statements and other instruments, whether or not herein mentioned, any agreements, covenants, options, remedies or restrictions, as they may determine to be necessary or desirable in order to carry out the financing, construction and completion of the Project, and to present such final pricing and related documents to the Board for approval prior to issuing the Bonds.

PASSED AND APPROVED this 18th day of February, 2016.


Secretary

