

**MEETING OF
THE BOARD OF TRUSTEES OF
MONOCACY MONTESSORI COMMUNITIES, INC.**

July 10, 2023

A Special Meeting of the Board of Trustees of Monocacy Montessori Communities, Inc. (the "**Corporation**"), was held on July 10, 2023.

The undersigned, being the majority of the Trustees of Corporation, waive notice of this Special Meeting and pursuant to Article II of the Bylaws of the Corporation, hereby consent to the adoption of the following resolutions and direct that the same be filed with the minutes of the proceedings of the Board of Trustees of the Corporation:

RESOLVED, that the Corporation is hereby authorized, to take any and all actions necessary and/or desirable to consummate a certain transaction whereby the Corporation will purchase certain real property which is described as 64 Thomas Johnson Drive, Frederick, Maryland (the "Property") pursuant to that certain Agreement of Purchase and Sale dated April 27, 2023 by and between the Corporation and 64 Thomas Johnson Drive LLC, a Maryland limited liability company, for the final purchase price of Seven Million and Five Hundred Thousand Dollars (\$7,500,000); and,

RESOLVED, that in accordance with a vote of members of the Corporation taken at a Special Meeting of the Members held on July 10, 2023, minutes of which are attached hereto as **Exhibit 1** and incorporated by reference herein, the Corporation authorizes the issuance of and enters into that certain bond transaction for the issuance and sale by the Maryland Health and Higher Educational Facilities Authority of its Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Monocacy Valley Montessori Charter School Issue, Series 2023A and Series 2023B, in a maximum aggregate principal amount not to exceed \$20,000,000 (the "Bonds"), the proceeds of which will be applied to (a) the acquisition of land and construction of school educational facilities of Monocacy Valley Montessori Charter School; (b) financing a portion of the cost of the construction, installation and equipping of Monocacy Valley Montessori Charter School; (c) paying capitalized interest on the Bonds; (d) funding debt service reserve funds with respect to the Bonds; and (e) paying allowable costs of issuing the Bonds (collectively, the issuance of the Bonds and the use of the proceeds thereof by the Corporation being referred to herein as the "Bond Transaction"); and

RESOLVED, that the Corporation hereby authorizes its President, Tara Dunsmore, Elizabeth Landru, its Vice President, and Meggan Sombat, its Secretary, to take all actions and execute any and all documents necessary to effect the purchase of the Property and to complete the Bond Transaction, including but not limited to a Deed, Settlement Statement, and any other necessary affidavits, requisitions, instruments or certifications, and any party shall be entitled to rely on any document so executed as the valid and binding act of the Corporation; and

RESOLVED, that all actions of the officers, agents and employees of the Corporation that are in conformity with the purposes and intent of these resolutions, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted; and


RESOLVED, that for purposes of these resolutions, an electronic file containing a copy of the signature page of a person executing these resolutions shall be effective as an original signature hereto; and

RESOLVED, that these Resolutions may be executed electronically and delivered in counterparts; and,

FURTHER RESOLVED: That the Secretary of the Corporation is hereby authorized and empowered to certify a copy of these Resolutions for reliance thereon and to attest or witness the execution of any instrument, agreement or document authorized by the foregoing resolutions and to sign and affix the Corporation's seal to such certificates, instruments, agreements or documents as may be necessary or appropriate.


WITNESS the signatures and seals of a majority of the Trustees of the Corporation this 10th day of July 2023.


OFFICERS

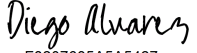
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Tara Dunsmore

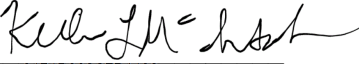
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Elizabeth Landru

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Michael Beth Edwards

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Meggan Sombat

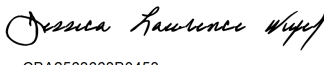
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Diego Alvarez


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Kelli McIntosh

TRUSTEES

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Julie Clark

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Jessica Lawrence Wujek

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Nichole Dowlearn

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Jennifer Mayo