

**GOAL ACADEMY
BOARD OF DIRECTORS RESOLUTION**

No. 2024-12-17-A

REIMBURSEMENT RESOLUTION

WHEREAS, GOAL Academy (“GOAL”) is a Colorado public charter school and Colorado nonprofit corporation, pursuant to the Constitution and the laws of the State of Colorado, particularly the Charter Schools Act, Article 30.5 of Title 22 of the Colorado Revised Statutes, as amended and the terms and provisions of the charter school contract between School District 49 and GOAL, and has the requisite corporate power to carry on its business as presently being conducted;

WHEREAS, the Board of Directors of the GOAL Academy (the “Board”) has determined that it is in the best interest of GOAL Academy to make certain capital expenditures relating to the acquisition, construction, and improvement of school facilities to be located at 25 Montebello Road, Pueblo, Colorado 81001 in Pueblo County, Colorado; 27 Montebello Road, Pueblo, Colorado 81001 in Pueblo County, Colorado; and Parcel 04-183-13-027 in Pueblo County, Colorado (collectively the “Project”); and

WHEREAS, the Board currently intends and reasonably expects, in the future, to participate in tax-exempt lease-purchase financing for an amount not to exceed \$10,000,000.00 through a conduit issuer, such as the Colorado Educational and Cultural Facilities Authority, including an amount that is currently estimated not to exceed \$10,000,000.00 (the “Advanced Amount”), to reimburse the GOAL Academy for all or a portion of such capital expenditures incurred or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to the latter of 18 months of the date of such capital expenditures or the placing in service of the Project (but in no event more than three years after the date of the original expenditure of such money); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to reimburse GOAL Academy for such capital expenditures with the proceeds of the lease-purchase financing through a conduit issuer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS AS FOLLOWS:

Section 1. ***Declaration of Official Intent.*** GOAL Academy presently intends and reasonably expects to initially finance all or a portion of the Project with legally available funds.

Section 2. ***Dates of Capital Expenditures.*** All of the capital expenditures covered by this Resolution were or will be made on and after the date which is 60 days prior (or as far back as permitted by law) to the effective date of this Resolution.

Section 3. ***Lease-Purchase Financing.*** GOAL Academy presently intends and reasonably expects to participate in lease-purchase financing within 18 months of the date of the expenditure

of money on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than three years after the date of the original expenditure of such money), and to allocate from said financing an amount not to exceed the Advanced Amount to reimburse GOAL Academy for its expenditures in connection with the Project.

Section 4. ***Confirmation of Prior Acts.*** All prior acts and doings of the officials, agents, and employees of GOAL Academy, which conform with the purpose and intent of this Resolution and in furtherance of the Project, shall be and the same hereby is in all respects ratified, approved, and confirmed.

Section 5. ***Invalidity of a Portion.*** If any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this resolution.

Section 6. ***Repealer.*** All bylaws, orders, and resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution, or part thereof.

Section 7. ***Effective Date of Resolution.*** This Resolution shall take effect immediately upon its passage.

GOAL Academy Resolution No. 2024-12-17-A

We, the undersigned, hereby certify that the GOAL Academy Board of Directors duly adopted the preceding Resolution Number 2024-12-17-A on December 17, 2024, and that the roll call vote information below is correct.

Following Roll Call Vote:

Board Member	Yea	Nay	Abstain	Absent
Contreras				
Del Duca				
Maryak				
Renaud				
Silver				
Walker				

By: _____
 President
 GOAL Academy Board of Directors

Attest:

By: _____
 Secretary
 GOAL Academy Board of Directors