

Shanél Valley Academy

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RESOLUTION OF BOARD OF DIRECTORS OF SHANÉL VALLEY ACADEMY NO. 01-24-02

Renewal of Shanél Valley Academy Line of Credit with Savings Bank of Mendocino County

WHEREAS, Shanél Valley Academy (hereinafter referred to as the "School") currently maintains a line of credit with Savings Bank of Mendocino County (hereinafter referred to as the "Bank") to support various operational and capital needs;

WHEREAS, the existing line of credit is set to expire on January 23, 2024.

WHEREAS, it is in the best interest of the School to extend the line of credit with Savings Bank of Mendocino County;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Shanél Valley Academy hereby approves the extension of the line of credit with Savings Bank of Mendocino County for an additional one year term.

FURTHER RESOLVED, that the Board authorizes the Board President to execute any necessary documents and agreements with Savings Bank of Mendocino County to effectuate the extension of the line of credit.

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution regularly presented to and adopted by the Board of Directors of Shanél Valley Academy at a meeting duly called and held at Shanél Valley Academy on the January 18, 2024, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the board members referred to in this resolution have been duly elected or appointed to their respective offices.

Melea Meyer, Board Secretary