

EXHIBIT A

CHARTER SCHOOL BOARD RESOLUTION OF THE BOARD OF DIRECTORS OF EAST BAY INNOVATION ACADEMY

The Board of Directors (“Board”) of East Bay Innovation Academy (the “Charter School”), Pursuant to applicable law and the Charter School’s governing documents, hereby adopt the following recitals and resolutions by unanimous written consent, effective as of the effective date of the Factoring Agreement (as defined herein):

1. Approval of Factoring Transaction and Sale of Receivables.

WHEREAS, the Board has reviewed the terms of a factoring transaction to be entered into by and among Charter Asset Management Fund, L.P. (“CAM”) and the Charter School, as described in more detail in Exhibit A hereto (the “Factoring Transaction”), pursuant to which CAM will purchase certain accounts receivable representing future payments to be made by the Alameda County Office of Education and the California Department of Education to the Charter School and has had an adequate opportunity to ask questions regarding, and investigate the nature of, the Factoring Transaction;

WHEREAS, after careful consideration, the Board has determined that the terms and conditions of the Factoring Transaction are just and equitable and fair as to the Charter School and that it is in the best interest of the Charter School to enter into the Factoring Transaction;

WHEREAS, the Board deems it to be in the best interest of the Charter School to cause the Charter School to sell and assign certain of its receivables to CAM as proposed in the Factoring Transaction; and

NOW, THEREFORE, BE IT RESOLVED, that the Factoring Transaction, in a maximum aggregate amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000.00) in the aggregate is hereby approved;

RESOLVED FURTHER, that the Charter School may sell and assign certain of its receivables to CAM as proposed in the Factoring Transaction;

RESOLVED FURTHER, that the officers and managers of the Charter School are hereby authorized and directed to cause the Charter School to enter into the Factoring Transaction and to execute all other documents necessary to effect the Factoring Transaction, and to take all actions necessary and appropriate to perform the Charter School’s obligations thereunder;

2. Enabling Power.

RESOLVED, that the officers and managers of the Charter School be, and each of them hereby is, authorized, directed and empowered to execute any applications, certificates, agreements or any other instruments or documents or amendments or supplements to such documents, or to do, or cause to be done, any and all other acts and things as such officers and

managers, and each of them may, in their discretion, deem necessary or advisable and appropriate to carry out the purposes of the foregoing resolutions.

3. Authorization to Certify Resolution.

RESOLVED, that the Chair, Board of Directors and Treasurer, Board of Directors are hereby authorized to certify this resolution.

This written consent may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same written consent.

IN WITNESS WHEREOF, the Board of Directors has adopted the above resolution.

By: _____
Rochelle Benning
Chair, Board of Directors

By: _____
Laurie Jacobson Jones
Treasurer, Board of Directors

Exhibit A

Terms of Factoring Transaction

Total Funding	Up to \$250,000.00
Accounts Receivable	FY19-20 Receivables Alameda County Office of Education / CDE
Admin Fee	1.85%
Discount Rate	Between 1.99-2.99%