

Resolution re authorization of the 7811 University Hills Blvd. property purchase at the Board Meeting, July 15, 2020 -- to be read out loud and approved:

**WHEREAS**, After the July 15, 2020 Board Meeting the seller of 7811 University Hills Property alleged that doubt existed about the Board's intention and authorization to purchase the Property at 7811 University Hills Blvd; and

**WHEREAS**, The Board wishes to remove any question as to intentions as to that property:

**IT IS HEREBY RESOLVED AND CONFIRMED:**

1. Prior to the July 15, 2020 Meeting of the Board, a complete copy of the fully executed contract concerning the purchase by IL Texas of approximately 26.63 acres of property from Bayco Properties Ltd ("Bayco Properties") generally described as 7811 University Hills, Dallas, Texas and more specifically described in the attached Exhibit "A" (the "Bayco Contract") was provided to all Board Members for their review.
2. The officially published Agenda for the July 15, 2020 meeting provided notice that at the July 15, 2020 meeting of the Board, the Board would consider and act on authorizing the administration to close on the purchase of land for a planned Lancaster-South Dallas High School at 7811 University Hills Blvd for \$3.08 MM from Bayco Properties.
3. Dr. Lynne Beach made a motion to authorize administration to complete the purchase. Peter Gundmundsson seconded the motion. The Board members present at the meeting voted unanimously to approve the motion.
4. The Board of Directors has been informed that Bayco Properties refuses to complete the transaction contemplated by the Bayco Contract based on a claim that the Board of Directors did not authorize and approve the Bayco Contract. While the Board believes the meeting minutes are clear, to the extent that there is any question about the action of the Board of Directors at the July 15, 2020 meeting, the Board hereby resolves, clarifies, and confirms that at the July 15, 2020 meeting, the Board members present (constituting a quorum) at the meeting unanimously approved of the Bayco Contract and authorized administration to close on the transaction contemplated in the Bayco Contract.