



Board Resolution # 2020-8

RESOLUTION  
OF THE  
BOARD OF DIRECTORS OF  
YPI CHARTER SCHOOLS, INC.  
A California Nonprofit Public Benefit Corporation

**INTERAGENCY LOAN APPROVAL**

We, the Board of Directors of YPI Charter Schools, Inc., a California nonprofit public benefit corporation, hereby consent to and adopt the following Resolution:

WHEREAS, YPI Charter Schools, Inc., operates the Monseñor Oscar Romero Charter School, which maintains adequate reserves in excess of all obligations; and

WHEREAS, YPI Charter Schools, Inc. has opened an additional charter school, namely the Bert Corona Charter High School authorized through the Los Angeles Unified School District (the “District”); and

WHEREAS, Monseñor Oscar Romero Charter School is capable to provide an interagency loan to Bert Corona Charter High School in the amount of Six Hundred Thousand dollars (\$600,000.00) without negatively affecting the operations of Monseñor Oscar Romero Charter School; and

WHEREAS, the Board of Directors believe the approval of such interagency loan is consistent with the charitable purpose of YPI Charter Schools, Inc., Monseñor Oscar Romero Charter School and Bert Corona Charter High School and is in the best interest of the corporation;

NOW THEREFORE BE IT RESOLVED, that the YPI Charter Schools, Inc., Board of Directors hereby approves of an interagency loan from Monseñor Oscar Romero Charter School to Bert Corona Charter High School in the amount of Six Hundred Thousand dollars (\$600,000.00), to be paid back in equal installments or in lump sum without interest over a term of ten (10) years;

BE IT FURTHER RESOLVED, that the YPI Charter Schools, Inc., Board of Directors hereby approves and authorizes the administration and staff of Monseñor Oscar Romero Charter School, Bert Corona Charter High School, Bert Corona Charter School, and YPI Charter Schools, Inc., to undertake any action that may be necessary to effectuate the aforementioned resolutions and to provide such resolutions to the concerned parties at the Los Angeles Unified School District.

I, Michael Green, certify that the Board of Directors of YPI Charter Schools, Inc on October 26, 2020, adopted the foregoing resolution, at Los Angeles, California.

By: \_\_\_\_\_  
Michael Green, Board Treasurer