



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

**RENEWAL LINE OF CREDIT 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 Bert Corona Charter School, Monseñor Oscar Romero Charter School, and Bert Corona Charter High School (YPI Valley Public Charter High School), which maintains adequate reserves in excess of all obligations; and

WHEREAS, YPI Charter Schools, Inc. is in the process of renewing the current line of Credit in the amount of \$500,000 with Pacific Western Bank, and

WHEREAS, Pacific Western Bank requested YPI Charter Schools, Inc obtain board approval for the requested line of credit; and

WHEREAS, the Board of Directors believe the approval of such a line of credit is consistent with the charitable purpose of YPI Charter Schools, Inc., 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 the line of credit with Pacific Western Bank in the amount of (\$500,000.00);

BE IT FURTHER RESOLVED, that the YPI Charter Schools, Inc., Board of Directors hereby approves and authorizes the YPI Charter Schools, Inc Board President Mary Keipp, Board Treasurer Joseph Lucente, and Executive Director Yvette King-Berg, of YPI Charter Schools Inc, will be signing the loan documents; and the same members will have authorization to advance from the line; and to undertake any action that may be necessary to effectuate the aforementioned resolutions.

I, Sandra Mendoza, certify that the Board of Directors of YPI Charter Schools, Inc on April 9, 2018, adopted the foregoing resolution, at Los Angeles, California.

By: \_\_\_\_\_  
Sandra Mendoza Board Secretary