



**BOARD OF DIRECTORS**  
**DRAFT RESOLUTION No. SY2122-06-15**  
**FIRST REPUBLIC BANK LINE OF CREDIT**

**Whereas**, the Governing Board of the Board of Directors of Lighthouse Community Public Schools ("LCPS") has identified a need for an additional line of credit to support the operating cash management needs of LCPS, .

**Now, therefore, be it resolved**, the Governing Board of the Board of Directors of LCPS authorizes the Chief Executive Officer to execute on an unsecured line of credit with First Republic Bank, for up to \$2,000,000. This is to be established for a period of one year, per the terms of First Republic. This line of credit is to bear interest at no greater than prime rate. .

\* \* \*

IN WITNESS WHEREOF, the Board of Directors has adopted the above resolution by the following vote at a regular Board meeting this 13th day of April, 2022.

AYES:

NOS:

ABSTENTIONS:

By: \_\_\_\_\_

**[INSERT NAME]**, Secretary