

**NAVIGATOR SCHOOLS GOVERNANCE COMMITTEE  
RESOLUTION (GCR\_2024-01)**

APPROVAL OF EAST WEST BANK LINE OF CREDIT AND  
AUTHORIZATION TO OPEN ACCOUNTS AND DESIGNATE LOAN SIGNATORIES

A RESOLUTION OF THE GOVERNANCE COMMITTEE of Navigator Schools (“Navigator”) for approval of East West Bank line of credit and authorization to open accounts and designate loan signatories:

WHEREAS, Navigator seeks a line of credit with East West Bank;

WHEREAS, Navigator Board Resolution BR\_2024-09 grants authority to the Governance Committee to approve and ratify contracts that arise during interim periods between regular board meetings and in the course and scope of regular and ordinary business;

WHEREAS, the Governance Committee has reviewed the proposed non-binding Indicative Summary of Terms and Conditions between Navigator and East West Bank, containing a summary of terms of the proposed line of credit; and

WHEREAS, the Governance Committee has reviewed the proposed Credit Agreement and the proposed Security Agreement between Navigator and East West Bank, containing the proposed terms and conditions of the line of credit.

NOW THEREFORE, IT IS HEREBY RESOLVED THAT:

1. The Governance Committee approves the proposed line of credit with East West Bank;
2. The CEO & Superintendent, the Chief Financial and Operating Officer, or designee(s), are authorized to execute the Credit Agreement and the Security Agreement in support of the line of credit with East West Bank, subject to lender(s) consent(s) and proposed revisions therefrom;
3. The CEO & Superintendent, the Chief Financial and Operating Officer, or designee(s), are authorized to open accounts with East West Bank as may be necessary to comply with the terms and conditions of the line of credit;
4. The CEO & Superintendent, the Chief Financial and Operating Officer, or designee(s), are authorized as loan signatories for the line of credit, accounts opened thereto, and any other documents as may be necessary to comply with the terms and conditions of the line of credit;
5. The CEO & Superintendent, the Chief Financial and Operating Officer, or designee(s), are authorized to take any other steps reasonably necessary to effectuate the line of credit.

PASSED AND ADOPTED by the Governance Committee of Navigator Schools at its regular meeting for which a quorum was present on July 29, 2024, held in Gilroy, Santa Clara County, California.

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**Signature of Board Secretary**

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**Date**