

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

**RESOLUTIONS OF THE BOARD OF TRUSTEES
APPROVING CERTAIN REAL ESTATE TRANSACTIONS**

May 15, 2024

The Board of Trustees (the “**Board**”) of Bedford Stuyvesant New Beginnings Charter School, a New York not-for-profit education corporation (the “**School**”) does hereby adopt the following resolutions at a duly held and noticed meeting on the date set forth above.

I. Lease Assignment and Sublease for 82 Lewis Avenue, Brooklyn, NY

WHEREAS, the School is a tenant at the facility located at 82 Lewis Avenue, Brooklyn, New York (the “**Lewis Ave Premises**”) pursuant to that certain Lease dated as of September 1, 2010 (the “**Lewis Ave Lease**”) by and between The Roman Catholic Church of St. John the Baptist, in the Borough of Brooklyn, in the City of New York (“**Lewis Ave Landlord**”) and the School; and

WHEREAS, in conjunction with Friends of Bedford Stuyvesant New Beginnings Charter School, Inc. (“**Friends**”), in order to meet the School’s long-term real estate needs and for strategic purposes, the Board has determined it is in the best interest of the School to assign the Lewis Ave Lease to Friends pursuant to an assignment and amendment of lease agreement (the “**Assignment**”), whereby Friends will assume the School’s obligations under the Lewis Ave Lease and sublease the Lewis Ave Premises back to the School; and

WHEREAS, the School desires to sublease the Lewis Ave Premises from Friends pursuant to a sublease (the “**Lewis Ave Sublease**”), as more fully set forth in the Lewis Ave Sublease; and

WHEREAS, under the terms of the Assignment, as a material inducement to the Lewis Ave Landlord to approve the Assignment and Sublease, the School is required to guaranty the payment of rent and other expenses set forth in the Lewis Ave Lease, pursuant to a guaranty of lease (the “**Guaranty**”), and the School desires to issue the Guaranty to satisfy the Lewis Ave Landlord’s requirements; and

WHEREAS, subject to additional minor additions and changes (the “**Minor Modifications**”) to be made to the Assignment, Lewis Ave Sublease and the Guaranty through negotiations between the Lewis Ave Landlord and the Lewis Ave Landlord’s legal counsel and the School’s Proper Representatives (defined herein) and the School’s and Friends’ legal counsel, as applicable, the School wishes to enter into the Assignment, the Lewis Ave Sublease and the Guaranty for the Lewis Ave Premises so that Friends can enter into the Lewis Ave Lease for the Lewis Ave Premises;

II. Sublease for 217 North 10th Street, Brooklyn, NY

WHEREAS, Friends is the tenant pursuant to that certain Lease dated December 22, 2023 (the “**N 10th Street Lease**”) by and between 215 N 10 Partners LLC and Friends for

those certain premises located at 217 North 10th Street, Brooklyn, NY (the “**N 10th Street Premises**”); and

WHEREAS, Friends desires to sublease the N 10th Street Premises to the School and the School desires to sublease the N 10th Street Premises from Friends pursuant to a sublease (the “**N 10th Street Sublease**”) as more fully set forth in the N 10th Street Sublease (collectively, the N 10th Street Sublease and the Lewis Ave Sublease shall be referred to herein as the “**Subleases**”); and

WHEREAS, subject to Minor Modifications to be made to the N 10th Street Sublease through negotiations between the School’s and Friends’ legal counsel, the School wishes to enter into the N 10th Street Sublease;

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the Assignment, the Subleases and the Guaranty, and authorizes the School’s Proper Representatives to work with the School’s and Friends’ legal counsel to finalize the Assignment, the Guaranty and the Subleases with Minor Modifications;

BE IT FURTHER RESOLVED, that any Trustee or officer of the School or the Board’s designee or the School’s Executive Director (each, a “**Proper Representative**”), be and hereby is authorized and directed, jointly and severally, to execute and deliver the Assignment, the Subleases, the Guaranty and any other documents consistent with the transactions described above and such further agreements, assignments, pledges, instruments, consents and documents ancillary to the Assignment, the Subleases, the Guaranty or necessary in the determination of any Proper Representative, in the name of and on behalf of the School, and to pay all such expenses and taxes as in their judgment shall be necessary, proper and advisable in order to fully carry out the intent and accomplish the purposes of the foregoing resolutions; and

BE IT FURTHER RESOLVED, that all actions heretofore taken by any Proper Representative, for and on behalf of the School in connection with the Assignment, the Subleases, or the Guaranty including, but not limited to, the execution of the Assignment, the Subleases, and the Guaranty shall be and hereby are ratified and approved, and that the authority given hereunder shall be retroactive and any and all acts hereunder performed prior to the passage of these resolutions are hereby ratified and approved.

SECRETARY’S CERTIFICATE

The undersigned does hereby certify that the foregoing resolutions of Bedford Stuyvesant New Beginnings Charter School were duly adopted by the Board of Trustees of Bedford Stuyvesant New Beginnings Charter School on May 15, 2024.

Josue de Paz, Secretary