

M.I.T.C.H. TIGARD-TUALATIN CHARTER SCHOOL

RESOLUTION NO. 100720

The MITCH Board hereby resolves to enter into a loan with Capital Pacific Bank for the purpose of financing the improvements for the new facility. Authorized signers for this loan will be the Director and Board Chair and authorized signatures shall be required on all loan documents.

WHEREAS, Section 7.6 of the M.I.T.C.H. Bylaws authorizes M.I.T.C.H. to authorize “any Officer(s) or agent(s) to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances and must be in the best interests of the school.”

WHEREAS, Section 7.7 of the M.I.T.C.H. Bylaws requires that “[N]o loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued unless the Board authorizes this by resolution.”

NOW, THEREFORE, based on the above recitals and additional information and discussion presented at the July 20th, 2010 Board of Director’s meeting (attached and incorporated herein, if any) and pursuant to its express authority contained in M.I.T.C.H.’s Bylaws and applicable state law, the Board of Directors hereby authorizing

INTRODUCED AND APPROVED BY THE BOARD OF DIRECTORS this 20th day of July, 2010.

BY: _____
Shana L. Hildreth, Board Chair

ATTEST:

BY: _____
Gordon Fiddes, Secretary