

## CERTIFICATE FOR RESOLUTION

### THE STATE OF TEXAS COUNTY OF WILLIAMSON

We, the undersigned officers of the Williamson County, Texas (the "County"), hereby certify as follows:

1. THE COMMISSIONERS COURT OF THE COUNTY CONVENED IN A REGULAR MEETING ON May 23, 2023 (THE "MEETING"), AT THE DESIGNATED MEETING PLACE, AND THE ROLL WAS CALLED OF THE DULY CONSTITUTED OFFICERS AND MEMBERS OF SAID COMMISSIONERS COURT, TO WIT:

Bill Gravell	County Judge
Terry Cook	Commissioner, Precinct 1
Cynthia Long	Commissioner, Precinct 2
Valerie Covey	Commissioner, Precinct 3
Russ Boles	Commissioner, Precinct 4

and all of said persons were present, except \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

#### **RESOLUTION RELATING TO A PUBLIC HEARING AND APPROVING FINANCING BY ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY FOR THE BENEFIT OF VALOR PUBLIC SCHOOLS AND RELATED MATTERS**

(the "Resolution") was duly introduced for the consideration of said Commissioners Court. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the Commissioners Court shown present above  
voted "Aye," except as provided below:

NAYS: 2 County Judge, Bill Gravell and Commissioner, Precinct 4, Russ Boles

ABSTENTIONS: —

2. THAT A TRUE, FULL AND CORRECT COPY OF THE AFORESAID RESOLUTION ADOPTED AT THE MEETING DESCRIBED IN THE ABOVE AND FOREGOING PARAGRAPH IS ATTACHED TO AND FOLLOWS THIS CERTIFICATE; THAT SAID RESOLUTION HAS BEEN DULY RECORDED IN SAID COMMISSIONERS COURT'S MINUTES OF SAID MEETING; THAT THE ABOVE

AND FOREGOING PARAGRAPH IS A TRUE, FULL AND CORRECT EXCERPT FROM SAID COMMISSIONERS COURT'S MINUTES OF SAID MEETING PERTAINING TO THE ADOPTION OF SAID RESOLUTION; THAT THE PERSONS NAMED IN THE ABOVE AND FOREGOING PARAGRAPH ARE THE DULY CHOSEN, QUALIFIED AND ACTING OFFICERS AND MEMBERS OF SAID COMMISSIONERS COURT AS INDICATED THEREIN; THAT EACH OF THE OFFICERS AND MEMBERS OF SAID COMMISSIONERS COURT WAS DULY AND SUFFICIENTLY NOTIFIED OFFICIALLY AND PERSONALLY, IN ADVANCE, OF THE TIME, PLACE AND PURPOSE OF THE AFORESAID MEETING, AND THAT SAID RESOLUTION WOULD BE INTRODUCED AND CONSIDERED FOR ADOPTION AT SAID MEETING, AND EACH OF SAID OFFICERS AND MEMBERS CONSENTED, IN ADVANCE, TO THE HOLDING OF SAID MEETING FOR SUCH PURPOSE, AND THAT SAID MEETING WAS OPEN TO THE PUBLIC AND PUBLIC NOTICE OF THE TIME, PLACE AND PURPOSE OF SAID MEETING WAS GIVEN, ALL AS REQUIRED BY CHAPTER 551, TEXAS GOVERNMENT CODE.

3. THAT THE COUNTY JUDGE OF THE COUNTY HAS APPROVED AND HEREBY APPROVES THE AFORESAID RESOLUTION; THAT THE COUNTY JUDGE AND THE COUNTY CLERK OF THE COUNTY HAVE DULY SIGNED SAID RESOLUTION; AND THAT THE COUNTY JUDGE AND THE COUNTY CLERK HEREBY DECLARE THAT THEIR SIGNING OF THIS CERTIFICATE SHALL CONSTITUTE THE SIGNING OF THE ATTACHED AND FOLLOWING COPY OF SAID RESOLUTION FOR ALL PURPOSES.

SIGNED AND SEALED May 23, 2023.

Nancy E. Rister  
County Clerk

Bill R. Rasmussen  
County Judge

(SEAL)



**RESOLUTION RELATING TO A PUBLIC HEARING AND APPROVING FINANCING  
BY ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY FOR THE BENEFIT OF  
VALOR PUBLIC SCHOOLS AND RELATED MATTERS**

**THE STATE OF TEXAS  
COUNTY OF WILLIAMSON**

WHEREAS, the County of Williamson, Texas (the "*County*") has been informed that the Arizona Industrial Development Authority (the "*Corporation*") created by Constitution and laws of the State of Arizona, including the Industrial Development Financing Act, Title 35, Chapter 5, Articles 1 through 5, Arizona Revised Statutes, as amended (Sections 35-701 through 35-761, inclusive) ("*State Law*") will issue Charter School Revenue Bonds, in one or more series from time to time (the "*Bonds*") to be issued pursuant to a plan of financing within the meaning of Section 147(f)(2)(C) of the Internal Revenue Code of 1986, as amended (the "*Code*") in the maximum aggregate principal amount of \$26,000,000, the Bonds are expected to be part of a larger issuance of bonds for the benefit of multiple charter schools in multiple states, whereby the proceeds of the Bonds be loaned to Equitable Facilities Fund, Inc., a Delaware nonstock corporation described in Section 501(c)(3) of the Code ("*EFF*"), or Equitable School Revolving Fund, LLC, a Delaware limited liability company affiliate of EFF that is disregarded for federal tax purposes (together with EFF, the "*Lender*") and the Lender will use the proceeds of the Bonds to make a loan to Valor Public Schools (the "*Borrower*") for the purpose of financing and refinancing the Project (the "*Financing*");

WHEREAS, the Corporation is authorized by State Law to provide the Financing for educational facilities and the Bonds issued to the Corporation constitute contractual arrangements in which the Corporation is authorized by State Law to participate in;

WHEREAS, the Bonds are being issued for the purpose of (a) the financing and refinancing of the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of educational facilities located at 11720 S. MoPac Expressway, Austin, Texas and 290 County Road 267, Georgetown, Texas (the "*Project*"); and (b) paying a portion of the costs of issuance of the Bonds;

WHEREAS, section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*") requires that the issuance of any qualified 501(c)(3) obligations be approved by either the governing body of the County or the chief elected executive officer of the County after a public hearing following reasonable public notice;

WHEREAS, attached hereto as Exhibit A is a Publisher's Affidavit certifying that notice of the public hearing was published in a newspaper of general circulation in the County as required by section 147(f) of the Code;

WHEREAS, attached hereto as Exhibit B is Certificate of Public Hearing regarding the conduct of the Public Hearing; and

**THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS THAT:**

**Section 1. The County hereby specifically approves the Bonds and the Project solely for the purpose of satisfying the requirements of section 147(f) of the Code and for no other purpose and is not to be construed as an undertaking by the County. The Bonds shall not constitute a liability, an indebtedness or obligation of the County nor shall any of the assets of the County be pledged to the payment of the Bonds.**

**Section 2. This Resolution shall become effective immediately upon its passage.**

**EXHIBIT A**

**PUBLISHER'S AFFIDAVIT**

**EXHIBIT B**

**CERTIFICATE OF PUBLIC HEARING**