

**CITIZENS OF THE WORLD CHARTER SCHOOLS – KANSAS CITY  
BOARD OF DIRECTORS  
RESOLUTION #20250522  
DATE: MAY 22, 2025**

**1. THE PROPERTY AND THE PROJECT**

WHEREAS, Citizens of the World Charter Schools – Kansas City (the “School”) has entered into a Real Estate Contract of Sale, dated April 3, 2025 (the “Real Estate Contract of Sale”), with the IFF Quality Seats-Broadway, LLC (the “Seller”), pursuant to which the School will acquire certain land and improvements commonly known as 3435 Broadway, Kansas City, Missouri and 3420 Central St., Kansas City, Missouri (the “Property”);

WHEREAS, the School expects to repair and renovate the existing structure on the Property for use as a school facility (the “Project”); and

**NOW, IT IS THEREFORE:**

**VOTED:** That Board of Directors of the School (the “Board”) approves of the Project.

**VOTED:** That the Board authorized the execution of the Real Estate Contract of Sale for the Property.

**VOTED:** That any Authorized Officer (as hereinafter defined), in his or her sole discretion, is hereby authorized (i) to terminate the Real Estate Contract of Sale if the School’s due diligence on the Property is not satisfactory or if any contingency in the Real Estate Contract of Sale is not satisfied, (ii) to extend any deadlines in the Real Estate Contract of Sale, (iii) to amend the Real Estate Contract of Sale (iv) to make any additional payments required under the Real Estate Contract of Sale, and/or (v) to execute and deliver any notices to be delivered under the Real Estate Contract of Sale.

**2. DUE DILIGENCE; CONSULTANTS AND OTHER PROFESSIONALS**

WHEREAS, the School has undertaken and expect to undertake additional testing and inspection of the Property;

WHEREAS, the School has retained professionals and consultants (collectively, the “Consultants”); and

WHEREAS, the School expects to retain additional consultants and professionals in connection with the Property, the Project and/or the financing in connection therewith, including without limitation architects, engineers, surveyors, and contractors;

**NOW, IT IS THEREFORE:**

**VOTED:** That the Board authorize surveys and architectural, engineering, geotechnical, environmental, title and other inspections and tests of the Property by the School, in connection with the Project.

**VOTED:** That the Board ratify the employment of the Consultants, approve the selection and employment of such additional consultants, contractors and professionals in connection with the Property, the Project and/or the financing in connection therewith, and authorize the execution and delivery of contracts, agreements, documents, certificates and instruments with consultants, contractors and professionals retained by the School in connection therewith, including, without limitation, an architect, general contractor, environmental consultant, financial consultant, and surveyor.

**3. AGREEMENTS WITH PUBLIC AUTHORITIES**

WHEREAS, the School has obtained and/or will obtain permits and approvals from the city of Kansas City, Missouri and other public agencies and instrumentalities, in connection with the Project; and

WHEREAS, in connection with such permits and approvals, the School expects to execute and deliver additional contracts, agreements, documents, certificates and instruments with public agencies and instrumentalities in connection with permits and approvals for the Project;

**NOW, IT IS THEREFORE:**

**VOTED:** That the Board ratify all contracts, agreements, documents, certificates and instruments executed and delivered by the School with public agencies and instrumentalities as of the date hereof in connection with permits and approvals for the Project.

**VOTED:** That the Board authorize the School to execute and deliver such additional contracts, agreements, documents, certificates and instruments with public agencies and instrumentalities as may be necessary or desirable in connection with the Property and/or the Project.

**4. FINANCING TRANSACTION**

WHEREAS, the School expects to finance the acquisition of the Property and/or the Project through a financing transaction or a series of financing transactions, which financing is expected to include: a conventional mortgage loan not to exceed \$13,700,000 ("Senior Loan") from BlueHub Loan Fund, Inc. ("Senior Lender") to the School and a junior mortgage loan in the approximate amount of \$3,000,000 (the "Junior Loan") and collectively with the Senior Loan,

the “Financing Transaction”) from 22Beacon, Inc. (“Junior Lender” and collectively with Senior Lender, the “Lenders”).

**NOW, IT IS THEREFORE:**

**VOTED:** That the Board ratify the prior execution of the commitment letter from the Senior Lender, in connection with the Senior Loan, dated May 1, 2025, a copy of which was presented to the Board.

**VOTED:** That the Board authorize the execution of the commitment letter from the Junior Lender, in connection with the Junior Loan, dated May 16, 2025, a copy of which was presented to the Board.

**VOTED:** That the Board authorize the School to enter into the Financing Transaction in connection with the Project; and, in connection therewith, to grant security interests in any and all assets of the School.

**5. OMNIBUS RESOLUTIONS**

**VOTED:** That the following persons holding the following positions are each hereby designated as an “Authorized Officer” (and collectively, the “Authorized Officers”):

Name of Position:	Name of Person:
Executive Director	Dr. Danielle Miles
President	Selina Rios
Secretary	Ardie Bland
Treasurer	Lydia Butler

**VOTED:** That Authorized Officers are, and each of them, acting singly, hereby is authorized to sign, seal, make oath to, acknowledge, deliver and file any and all loan commitments, assignment and assumption agreements, purchase agreements, notices, term sheets, loan agreements, notes, pledges, indemnities, leases, contracts, assignments, agreements, guaranties, certificates, deeds of trust, mortgages, security agreements, documents and other instruments of every nature, which may be necessary or proper to consummate the transactions authorized by the foregoing votes, to otherwise acquire and/or enhance real estate owned or to be owned by the School, or which may be required by Lender, in such form and containing such terms, provisions and conditions as any Authorized Officer may deem necessary, appropriate or convenient, in his or her sole discretion (including without limitation, changes to any amounts described herein).

**VOTED:** That Authorized Officers are, and each of them, acting singly, hereby is authorized to take such further action or to cause such further action to be

taken, to make such determinations, and to provide such information to other parties and to make payments, as may be deemed by any Authorized Officer, in his or her sole discretion, to be necessary, appropriate or convenient to consummate the transactions authorized by the foregoing votes, to otherwise acquire and/or enhance real estate owned or to be owned by the School, and/or as may be required by the Lenders and/or any lender.

**VOTED:** That the signature of any Authorized Officer shall be conclusive evidence of the approval of the form, of all of the terms, provisions, conditions, and of the signing, execution, sealing and delivery thereof for and in the name of, and on behalf of the School.

**VOTED:** To ratify, confirm and approve all actions taken by the Authorized Officers in connection with any and all of the transactions referred to in or contemplated by the foregoing resolutions.

List of Documents Used at the Meeting:

1. Commitment Letter of Senior Lender
2. Commitment Letter of Junior Lender

[END OF RESOLUTION]

**CITIZENS OF THE WORLD  
CHARTER SCHOOLS –  
KANSAS CITY**



Selina Rios, President

Date: 5/22/25