

**RESOLUTION OF THE MAYOR AND CITY COUNCIL
OF THE CITY OF SENOIA, GEORGIA, APPROVING
THE ISSUANCE OF REVENUE BONDS
BY DEVELOPMENT AUTHORITY OF THE CITY OF SENOIA, GEORGIA
FOR THE BENEFIT OF GEORGIA CHARTER EDUCATIONAL FOUNDATION, INC.**

WHEREAS, Development Authority of the City of Senoia, Georgia (the "Authority") has been requested by Georgia Charter Educational Foundation, Inc. (the "Borrower") to assist in the (i) financing or refinancing the cost of the acquisition, construction, installation and equipping of certain educational facilities, equipment and improvements (the "Project") on or near the campus of Coweta Charter Academy located at 6675 East Highway 16, Senoia, Georgia (the "Charter School"); (ii) refunding all of the outstanding Development Authority of the City of Senoia, Georgia Charter School Revenue Bonds (Coweta Charter Academy Project), Series 2014, which such obligations were previously issued by the Authority to finance or refinance educational facilities, equipment and improvements at the Charter School; (iii) funding a debt service reserve fund; and (iv) paying costs of issuance of such revenue bonds and other costs associated therewith by issuing from time to time in one or more series its revenue bonds for that purpose in the aggregate principal amount of up to approximately \$16,000,000 (the "Bonds"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Authority held a public hearing (the "Hearing") with respect to the proposed issuance of the Bonds for the purposes described above on March 22, 2024 and the Hearing was open to the public, held at a location convenient to the residents of Coweta County, Georgia, and held at a time and the location providing a reasonable opportunity for persons of differing views to appear and be heard; and

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the Authority of private activity bonds and over the area in which any facility financed with the proceeds of such private activity bonds is located shall approve the issuance of such bonds; and

WHEREAS, a certificate regarding the public hearing has been filed with the minutes of this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Senoia, Georgia, and IT IS HEREBY RESOLVED by the authority of the same, as follows:

Section 1. The issuance of the Bonds from time to time in one or more series by the Authority pursuant to the Plan of Finance (a copy of which is on file with the Authority) and as described in the preamble to this resolution for the benefit of the Borrower in an aggregate outstanding principal amount of up to approximately \$16,000,000 (in addition to any other obligations previously approved or issued for the benefit of the Borrower) is hereby approved to the extent required by Section 147(f) of the Code, as follows:

- (a) The Project consists of the acquisition, construction, equipping and installing of certain educational facilities, equipment and improvements located at Coweta Charter Academy at 6675 East Highway 16, Senoia, Georgia:
- (b) The real property is leased to the Borrower from Red Apple at Coweta Charter Academy, LLC, and the Borrower is the operator of the Project.
- (c) The Bonds may be issued from time to time in one or more series either to finance or refinance the costs of the acquisition, construction, installation and equipping of the Project.

This approval is intended to constitute the approval of the issuance of the Bonds as described in this resolution for purposes of Section 147(f) of the Code.

Section 2. Such approval by the Mayor and City Council of the City of Senoia, Georgia does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Borrower or the Project, and the Bonds shall not constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation or political subdivision thereof. The Bonds shall be payable solely from the revenues pledged to the payment thereof by the Authority under the trust indenture or indentures under which the Bonds are issued, including the revenues received by the Borrower, and no owner of any of the Bonds shall ever have the right to compel any exercise of the taxing power of the State of Georgia, or of any county, municipal corporation or political subdivision thereof, nor to enforce the payment thereof against any property of such State or of any county, municipal corporation or political subdivision.

Section 3. All acts and doings of the officers and members of the Board of Commissioners which are in conformity with the purposes and intent of this Resolution shall be, and the same hereby are, in all respects approved and confirmed.

Section 4. This resolution shall take effect immediately upon its adoption.

This ____ day of _____, 2024.

CITY OF SENOIA, GEORGIA

By: _____
Mayor

Attest:

City Clerk

CLERK'S CERTIFICATE

I, the undersigned City Clerk of the City of Senoia, Georgia (the "City"), DO HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the approval of the proposed issuance of revenue bonds by the Development Authority of the City of Senoia, Georgia for the benefit of Georgia Charter Educational Foundation, Inc., constitute a true and correct copy of the Resolution adopted on _____, 2024, by a majority of the members of the Council of the City in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears of record in the minute book of the Mayor and Council of the City which is in my custody and control.

GIVEN under my hand the official seal of the City of Senoia, Georgia, this ____ day of _____, 2024.

City Clerk, City of Senoia, Georgia

[SEAL]