

**RESOLUTION AUTHORIZING A BORROWING FROM THE ARLINGTON HIGHER EDUCATION FINANCE CORPORATION, SELECTING A FINANCING TEAM, APPROVING THE FORM OF DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND CONTAINING OTHER MATTERS RELATED THERETO**

WHEREAS, the Board of Directors (the "Board") of A.W. Brown-Fellowship Leadership Academy (the "Borrower") has determined that it is in the best interest of the Borrower to finance and refinance the costs of acquisition, construction, renovation and equipping of certain educational facilities (the "Project") as defined under Chapter 53, Texas Education Code (the "Act"); and

WHEREAS, the Act authorizes and empowers a qualified charter school finance corporation (an "Issuer") to issue revenue bonds to finance or refinance the cost of educational facilities, as defined in the Act; and

WHEREAS, the Borrower desires to ratify its request (the "Borrower Request") that the Arlington Higher Education Finance Corporation serve as Issuer, issue bonds in one or more series (the "Bonds"), and loan the proceeds of the sale of the Bonds to the Borrower for the purposes described above; and

WHEREAS, the Board now desires to (i) ratify and approve the submission of the Borrower Request to the Issuer with respect to the issuance of the Bonds; (ii) authorize the President of the Board of Directors, the Superintendent, and the Chief Financial Officer, or their designees, to take all necessary actions to market the bonds, obtain Issuer approval and present the final pricing to the Board for final approval; (iii) approve the preparation and distribution of a Preliminary Official Statement; and (iv) take and authorize certain other actions in connection with the foregoing;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF A.W. BROWN-FELLOWSHIP LEADERSHIP ACADEMY, as follows:

RESOLVED, that the action or directed action of the Borrower in connection with the submission of the Borrower Request to the Issuer with respect to the issuance of the Bonds is hereby ratified, approved and confirmed; and

RESOLVED FURTHER, that the Borrower hereby appoints the President of the Board, the Superintendent and the Chief Financial Officer, or their designees, as the Authorized Representatives of the Borrower; and

RESOLVED FURTHER, that the Borrower hereby authorizes the Authorized Representatives to take all actions and approve, execute and deliver all such agreements, instruments and other documents on behalf of the Borrower as they may deem necessary or desirable (as conclusively evidenced by the taking of such action or the execution and delivery of such agreements, instruments or other documents by the Authorized Representative) in connection with preparation and marketing of the Bonds or in order to effectuate the further purposes of any of these resolutions; and

RESOLVED FURTHER, that the Authorized Representatives shall be and each is hereby expressly authorized, empowered and directed from time to time and at any time to approve and to do and perform all acts and things and to approve, execute, acknowledge and/or deliver, in the name and on behalf of the Borrower, any and all documents, certificates, financing statements and other instruments, whether or not herein mentioned, any agreements, covenants, options, remedies or restrictions, as they may determine to be necessary or desirable in order to carry out the financing, construction and completion of the Project, and to present such final pricing and related documents to the Board for approval prior to issuing the Bonds; and

RESOLVED FURTHER, that the selection of Andrews Kurth LLP as its Bond Counsel, Powell & Leon, LLP, as Disclosure Counsel; and RBC Capital Markets, LLC as the Underwriter for the Bonds is hereby ratified, approved and confirmed; and

RESOLVED FURTHER, the Preliminary Official Statement with respect to the Bonds is hereby authorized and approved in substantially the form presented to the Board of Directors. The preparation and dissemination of the Preliminary Official Statement and related documents in connection with the sale of such Bonds are hereby authorized and approved; and

RESOLVED FURTHER, the Preliminary Official Statement is hereby deemed to be final as of its date, within the meaning of subparagraph (b)(1) of Rule 15c(2)-12 of the Securities and Exchange Commission (the "Rule"), except for the omission of such information as interest rates, ratings, the initial public offering yields and other similar or related information permitted by the Rule.

PASSED AND APPROVED this 11<sup>th</sup> day of July, 2016.

A.W. BROWN-FELLOWSHIP CHARTER SCHOOL

  
Secretary, Board of Directors