RACINE UNIFIED SCHOOL DISTRICT

Board of Education

RACINE UNIFIED SCHOOL DISTRICT
RESOLUTION AUTHORIZING A LINE OF CREDIT FOR CASH FLOW PURPOSES

WHEREAS, the Racine Unified School District ("RUSD") desires to enter into a line of credit with Johnson Bank for cash flow purposes, in an amount not to exceed $10,000,000 (the "Loan").

RESOLVED, that Jane Barbian and Michael Bellagio (the "Authorized Officers") are hereby authorized to cause RUSD to take such actions and execute such agreements and other documents as may be necessary or appropriate to cause RUSD to enter into that certain Business Loan Agreement, Promissory Note, and the Governmental Certificate, as the foregoing may be modified by that certain Addendum to Loan Documents (the "Addendum"), all attached hereto as Exhibit A (collectively, the "Loan Documents").

RESOLVED, that each of Jeff Serak and his successor, in his or her capacity as Chief Financial Officer of RUSD, or Julie Schattner, in her capacity as Executive Director of Finance of RUSD, are hereby authorized to authorize, request, make, and/or coordinate with Johnson Bank any and all advances, draws, or disbursements of proceeds of the Loan.

RESOLVED, RUSD hereby adopts the resolutions set forth in the Governmental Certificate.

RESOLVED, that the Authorized Officers are hereby authorized and directed to do and perform such further acts and things, and to make such changes and modifications in the terms of the Loan Documents, and to execute and deliver such further instruments, certificates, and documents as they shall determine to be necessary, appropriate, or desirable to carry out the intent of the foregoing resolutions, any such determination to be conclusively evidenced by the doing or performing of any such act or thing, the making of such change or modification, or the preparing and executing of any such instrument, certificate, or document; and that the authority given hereunder shall be deemed retroactive and any and all signatures, endorsements heretofore executed and all other actions (including agreements made electronically) heretofore taken for the purposes hereof by the Authorized Officers, or any persons acting on their behalf, are hereby adopted, ratified and confirmed.