

Salt Lake City, Utah

April 24, 2026

The governing board (the “*Board*”) of the Utah Charter School Finance Authority (the “*Authority*”) met in a special meeting, which was held at the office of the Utah State Treasurer in Salt Lake City, Utah and by teleconference on April 24, 2026, at 9:00 a.m., with the following members being present:

Marlo M. Oaks	Chair
Sophia DiCaro	Vice Chair
Scott Jones	Secretary

Also present:

Kirt Slaugh	Chief Deputy State Treasurer
Perri Babalis	Attorney General’s Office

There was presented to the Board an affidavit evidencing the giving of not less than 24 hours’ public notice of the agenda, date, time and place of the April 24, 2026, meeting of the Board in compliance with the requirements of Section 52-4-202(1), Utah Code Annotated 1953, as amended, by (1) posting written notice of the meeting at the principal office of the Authority at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, (2) posting written notice of the meeting at the Utah Public Notice Website, and (3) posting written notice of the meeting at the Authority’s official website. The affidavit is as follows:

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

I, the undersigned, the duly qualified and acting Chair of the Utah Charter School Finance Authority (the “*Authority*”), do hereby certify, according to the records of the Authority, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202(1), Utah Code Annotated 1953, as amended, I gave or caused to be given not less than 24 hours’ public notice of the agenda, date, time and place of the April 24, 2026, public meeting held by the governing board of the Authority (the “*Board*”) by:

(a) causing a Notice of Public Meeting in the form attached hereto as *Exhibit A* to be posted at the principal office of the Authority at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, on April __, 2026, at least 24 hours before the convening of the meeting, said Notice of Public Meeting having continuously remained so posted and available for public inspection during the regular office hours of the Authority until the convening of the meeting;

(b) causing a Notice of Public Meeting to be posted on April __, 2026, at the Utah Public Notice Website at least 24 hours before the convening of the meeting; and

(c) causing a Notice of Public Meeting to be posted on April __, 2026, at the Authority’s official website at least 24 hours before the convening of the meeting.

The Board has adopted written procedures governing the holding of electronic meetings in accordance with Section 52-4-207 Utah Code Annotated 1953, as amended (a copy of which is attached hereto as *Exhibit B*). In accordance with Section 52-4-207 and the aforementioned procedures, notice was given to each member of the Board and to members of the public at least 24 hours before the meeting to allow members of the Board and the public to participate in the meeting, including a description of how they could be connected to the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my signature hereon this April 24, 2026.

By _____
Chair

EXHIBIT A

[ATTACH NOTICE OF PUBLIC MEETING]

EXHIBIT B

[ELECTRONIC MEETING POLICY]

As required by Section 52-4-203, Utah Code Annotated 1953, as amended, written minutes and a recording of this meeting are being kept.

Thereupon, after the conduct of other business, the following resolution was introduced in written form and, pursuant to motion duly made and seconded, was adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Chair and recorded by the Secretary in the official records of the Authority. The resolution is as follows:

RESOLUTION DECLARING THE INTENT OF THE UTAH CHARTER SCHOOL FINANCE AUTHORITY TO ISSUE UP TO \$4,000,000 OF ITS CHARTER SCHOOL REVENUE BONDS (LAKEVIEW ACADEMY), IN ONE OR MORE SERIES; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; SCHEDULING A PUBLIC HEARING; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, pursuant to Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”), the Utah Charter School Finance Authority (the “*Authority*”) is authorized to issue revenue bonds to finance or refinance the acquisition, construction or rehabilitation of buildings, structures, property and equipment owned, or to be acquired by, a charter school for any of its educational purposes; and

WHEREAS, there has been presented to the governing board of the Authority (the “*Board*”), at or prior to this meeting, a financing application from Lakeview Academy of Science, Arts and Technology, a Utah nonprofit corporation (the “*Borrower*”), asking the Authority to issue, in one or more series, its charter school revenue bonds (the “*Bonds*”) for the purpose of financing the cost of an expansion of the Borrower’s existing facilities, providing for capitalized interest, funding a debt service reserve, and paying costs of issuance of the Bonds; and

WHEREAS, the forms of a Second Supplement to Trust Indenture, attached hereto as *Exhibit A* (the “*Second Supplement*”), supplementing and amending a Trust Indenture dated as of August 1, 2015, between the Authority and U.S. Bank Trust Company, National Association, as trustee (as previously amended, the “*Original Indenture*” and, together with the Second Supplement, the “*Indenture*”), and a Second Amendment to Loan Agreement, attached hereto as *Exhibit B* (the “*Second Amendment*”), supplementing and amending a Loan Agreement dated as of August 1, 2015, (as previously amended, the “*Original Loan Agreement*” and, together with the Second Amendment), relating to the Bonds, have been prepared and presented to the Board in connection with the adoption of this resolution (the “*Resolution*”); and

WHEREAS, the Authority desires to schedule a public hearing with respect to the issuance of the Bonds and authorize the publication of a notice of such public hearing; and

WHEREAS, the Authority also desires to authorize the publication of a notice of bonds to be issued pursuant to Section 11-17-16 of the Act;

WHEREAS, the Board desires to delegate to any of the Chair, Vice Chair, and Secretary, the authority to approve, within the parameters set forth in this Resolution, the final interest rate or rates, purchase price, principal amount, maturity or maturities, redemption features, and other

terms of the Bonds for and on behalf of the Authority (with the consent of the Borrower), as provided herein; and

WHEREAS, other than certain “preliminary expenditures” (within the meaning of U.S. Treas. Reg. §1.150-2(f)(2)), all or a portion of the expenditures relating to certain facilities to be financed with proceeds of the Bonds (the “*Expenditures*”) (i) have been paid and incurred within the 60 days prior to the passage of this Resolution or (ii) will be paid and incurred on or after the passage of this Resolution;

NOW, THEREFORE, it is hereby resolved by the Board, as follows:

Section 1. (a) In furtherance of the purposes of the Act, the Board hereby expresses its intent to issue, and authorizes the issuance, in one or more tax-exempt and/or taxable series, of up to \$4,000,000 aggregate principal amount of the Authority’s Charter School Revenue Bonds (Lakeview Academy) (the “*Bonds*”), to bear interest at a rate or rates of not to exceed 6.0% per annum, to mature in not more than 31 years, and to be sold at a discount of not more than 3.0% of the principal amount thereof. The proceeds of the Bonds shall be loaned to the Borrower for the purposes described above. The Authority hereby declares its intention to issue the Bonds pursuant to the terms of the Indenture and to loan the proceeds of the Bonds to the Borrower pursuant to the terms of the Loan Agreement.

(b) There is hereby delegated to any of the Chair, Vice Chair, and Secretary, subject to the limitations contained in this Section and in paragraph (a) above, the power and authority to determine and effectuate the following with respect to the Bonds:

- (i) the aggregate principal amount of the Bonds to be executed and delivered;
- (ii) the number of series of Bonds to be issued and whether the interest on each such series shall be federally taxable or tax-exempt;
- (iii) the maturity date or dates and principal amount of each maturity of the Bonds to be issued;
- (iv) the interest rate or rates of the Bonds;
- (v) the sale of the Bonds and the purchase price to be paid by the purchaser for the Bonds;
- (vi) the Bonds to be retired from mandatory sinking fund redemption payments and the dates and the amounts of such payments;
- (vii) the optional redemption date or dates of the Bonds;
- (viii) any other provisions deemed advisable by the Chair, Vice Chair, or Secretary not materially in conflict with the provisions of this Resolution.

Immediately following the pricing of the Bonds, any of the Chair, Vice Chair, and Secretary shall obtain such information as he or she deems necessary to make such determinations as provided above and consult with the Authority's financial advisor and the Borrower or the Borrower's financial advisor, and thereupon, the Chair, Vice Chair, or Secretary shall make such determinations as provided above and shall execute the Bond Purchase Agreement or other showing as determined appropriate by such officer containing such terms and provisions of the Bonds, which execution shall be conclusive evidence of the action or determination of the officer as to the matters stated therein. The provisions so approved shall be deemed to be incorporated in this Resolution.

(c) The Bonds are to be issued in accordance with and pursuant to, and any of the Chair, Vice Chair, or Secretary are authorized and directed to execute and deliver, the Second Supplement and the Second Amendment, in substantially the same forms presented to the Board at the meeting at which this Resolution was adopted, with such changes as shall be approved by the officer executing the same, his or her execution thereof to constitute such approval, and take all such action as shall be necessary to carry out the terms and provisions thereof.

The Bonds shall not constitute nor give rise to a general obligation or liability of the Authority or the State of Utah or a charge against the general credit of the Authority or the general credit or taxing power of the State of Utah. Recourse on the Bonds executed and delivered by authorized officers of the Authority pursuant to the Indenture may be had only against the security for the Bonds as provided therein and in the Indenture. The form, terms and provisions of the Bonds and the provisions for the execution, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair, Vice Chair, and Secretary are hereby authorized and directed to execute the Bonds and to deliver the Bonds to Trustee for authentication.

Section 2. The sale of the Bonds on the terms set forth in the Indenture, is hereby authorized. The Chair, Vice Chair and Secretary are hereby authorized to execute and deliver the Indenture, for and on behalf of the Authority.

Section 3. The Authority hereby expresses its intent to reimburse certain qualified Expenditures incurred by the Borrower with respect to the acquisition and/or construction of certain facilities to be financed with proceeds of the Bonds issued and sold pursuant to the provisions of the Act in a principal amount presently estimated not to exceed the amount set forth in Section 1 above.

Section 4. The Authority hereby designates the Borrower as a qualifying charter school for purposes of participation in the Credit Enhancement Program, as defined in the Act.

Section 5. In accordance with the provisions of the Act, and in order to comply with Section 147(f) of the Internal Revenue Code of 1986, as amended, the Authority or its designee is hereby authorized to (i) post as a class A notice and (ii) publish one time in *The Salt Lake Tribune*, being a newspaper qualified to carry legal notices and having general circulation within Utah County, Utah, a "Notice of Public Hearing and of Bonds to Be Issued" at least seven (7) days prior to the hearing date set forth in such notice, and the Deputy State Treasurer or Bond Counsel, as

designee, will be present on such date to receive public comment on the proposed issuance of Bonds. The Authority shall also cause a copy of this Resolution, the Indenture and the Loan Agreement to be kept on file in the Authority's principal offices for public examination during the regular business hours of the Authority until at least 30 days from and after the date of publication of such notice. The Notice of Public Hearing and Notice of Bonds to Be Issued shall be in substantially the following form:

NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on April 24, 2026, the Utah Charter School Finance Authority (the "*Authority*") adopted a resolution (the "*Resolution*") declaring its intent to issue charter school revenue bonds in an amount not to exceed \$4,000,000, to bear interest at interest rates not to exceed 6.0% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 31 years, and to be sold to the purchasers thereof at a discount of not more than 3.0% of the principal amount thereof (the "*Bonds*") pursuant to the Charter School Financing Act, Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the "*Act*"). The Authority or its designee shall hold a public hearing on May 11, 2026 at 9:00 a.m. at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah to receive input from the public with respect to the issuance of the Bonds and the financing of the costs of the Facilities (as defined below).

The Authority proposes to loan the proceeds of the Bonds to Lakeview Academy of Science, Arts and Technology, a Utah non-profit corporation (the "*Borrower*"), pursuant to the terms of a loan agreement, as supplemented and amended (the "*Loan Agreement*") for the purpose of financing certain costs of acquiring and constructing an expansion of the Borrower's existing facilities, providing for capitalized interest, funding a debt service reserve, and paying costs of issuance of the Bonds. The facilities to be financed or refinanced by the Bonds (the "*Facilities*") consist of a portion of an approximately 55,841 square-foot expansion to the Borrower's existing 100,195 square-foot high school facility, located on approximately 9.91 acres at 527 West 400 North, Saratoga Springs, Utah 84045. The Facilities are or will be owned and operated by the Borrower.

The Bonds will be special obligations of the Authority payable solely from the trust estate pledged under a Trust Indenture, as supplemented and amended, between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder (collectively, the "*Indenture*"). The Bonds and the interest thereon will not be a general obligation debt of the Authority, the State of Utah or any political subdivision thereof, and none of the Authority, the State of Utah nor any political subdivision thereof will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those expressly provided therefor under the Indenture. The Bonds shall be issued in an aggregate principal amount of up to \$4,000,000.

All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Utah Charter School Finance Authority, Utah State Treasurer, C180 State Capitol Complex, Salt Lake City, Utah 84114, Attention Chief Deputy State

Treasurer. Written comments should be mailed in sufficient time to be received before the May 11, 2026, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 538-1042. Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

NOTICE IS FURTHER GIVEN that a period of 30 days after the date of publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Loan Agreement or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED April 24, 2026.

UTAH CHARTER SCHOOL FINANCE AUTHORITY

Section 6. If any provisions of this Resolution should be held invalid, the invalidity of such provisions shall not affect the validity of any of the other provisions of this Resolution.

Section 7. The Chair, Vice Chair, and Secretary of the Authority are hereby authorized to execute all documents and take such action as they may deem necessary or advisable in order to carry out and perform the purpose of this Resolution, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability. All action heretofore taken by the Authority, its officers, and employees, with respect to the issuance and sale of the Bonds is hereby ratified and confirmed.

Section 8. All resolutions of the Board or parts thereof inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 9. This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED April 24, 2026.

UTAH CHARTER SCHOOL FINANCE AUTHORITY

By _____
Chair

After the conduct of other business not pertinent to the foregoing, the meeting was adjourned.

By _____
Chair

I, the duly appointed and qualified Chair of the Utah Charter School Finance Authority (the “*Authority*”), do hereby certify according to the records of the governing board of the Authority (the “*Board*”) in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of such Board held on April 24, 2026, including a resolution adopted at such meeting as such minutes and resolution are officially of record in the possession of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my signature hereon this April 24, 2026.

Chair

EXHIBIT A

[SECOND SUPPLEMENT]

EXHIBIT B

[SECOND AMENDMENT]

Salt Lake City, Utah

April 24, 2026

The governing board (the “*Board*”) of the Utah Charter School Finance Authority (the “*Authority*”) met in a special meeting, which was held at the office of the Utah State Treasurer in Salt Lake City, Utah and by teleconference on April 24, 2026, at 9:00 a.m., with the following members being present:

Marlo M. Oaks	Chair
Sophia DiCaro	Vice Chair
Scott Jones	Secretary

Also present:

Kirt Slaugh	Chief Deputy State Treasurer
Perri Babalis	Attorney General’s Office

There was presented to the Board an affidavit evidencing the giving of not less than 24 hours’ public notice of the agenda, date, time and place of the April 24, 2026, meeting of the Board in compliance with the requirements of Section 52-4-202(1), Utah Code Annotated 1953, as amended, by (1) posting written notice of the meeting at the principal office of the Authority at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, (2) posting written notice of the meeting at the Utah Public Notice Website, and (3) posting written notice of the meeting at the Authority’s official website. The affidavit is as follows:

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

I, the undersigned, the duly qualified and acting Chair of the Utah Charter School Finance Authority (the “*Authority*”), do hereby certify, according to the records of the Authority, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202(1), Utah Code Annotated 1953, as amended, I gave or caused to be given not less than 24 hours’ public notice of the agenda, date, time and place of the April 24, 2026, public meeting held by the governing board of the Authority (the “*Board*”) by:

(a) causing a Notice of Public Meeting in the form attached hereto as *Exhibit A* to be posted at the principal office of the Authority at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, on April ___, 2026, at least 24 hours before the convening of the meeting, said Notice of Public Meeting having continuously remained so posted and available for public inspection during the regular office hours of the Authority until the convening of the meeting;

(b) causing a Notice of Public Meeting to be posted on April ___, 2026, at the Utah Public Notice Website at least 24 hours before the convening of the meeting; and

(c) causing a Notice of Public Meeting to be posted on April ___, 2026, at the Authority’s official website at least 24 hours before the convening of the meeting.

The Board has adopted written procedures governing the holding of electronic meetings in accordance with Section 52-4-207 Utah Code Annotated 1953, as amended (a copy of which is attached hereto as *Exhibit B*). In accordance with Section 52-4-207 and the aforementioned procedures, notice was given to each member of the Board and to members of the public at least 24 hours before the meeting to allow members of the Board and the public to participate in the meeting, including a description of how they could be connected to the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my signature hereon this April 24, 2026.

By _____
Chair

EXHIBIT A

[ATTACH NOTICE OF PUBLIC MEETING]

EXHIBIT B

[ELECTRONIC MEETING POLICY]

As required by Section 52-4-203, Utah Code Annotated 1953, as amended, written minutes and a recording of this meeting are being kept.

Thereupon, after the conduct of other business, the following resolution was introduced in written form and, pursuant to motion duly made and seconded, was adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Chair and recorded by the Secretary in the official records of the Authority. The resolution is as follows:

RESOLUTION DECLARING THE INTENT OF THE UTAH CHARTER SCHOOL FINANCE AUTHORITY TO ISSUE UP TO \$20,500,000 OF ITS CHARTER SCHOOL REVENUE BONDS, IN ONE OR MORE SERIES; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; SCHEDULING A PUBLIC HEARING; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, pursuant to Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”), the Utah Charter School Finance Authority (the “*Authority*”) is authorized to issue revenue bonds to finance or refinance the acquisition, construction or rehabilitation of buildings, structures, property and equipment owned, or to be acquired by, a charter school for any of its educational purposes; and

WHEREAS, there has been presented to the governing board of the Authority (the “*Board*”), at or prior to this meeting, a financing application from Salt Lake Charter School, Inc. dba Mana Academy Charter School, a Utah nonprofit corporation (the “*Borrower*”), asking the Authority to issue, in one or more series, its charter school revenue bonds (the “*Bonds*”) for the purpose of financing the cost of acquiring and improving the Borrower’s New Campus Facilities (as defined in the Indenture), funding a debt service reserve, funding capitalized interest on the Bonds, and paying costs of issuance of the Bonds; and

WHEREAS, the forms of an Indenture of Trust between the Authority and U.S. Bank Trust Company, National Association, as trustee (the “*Indenture*”), and a Loan Agreement between the Borrower and the Authority (the “*Loan Agreement*”), relating to the Bonds, have been prepared and presented to the Board in connection with the adoption of this resolution (the “*Resolution*”); and

WHEREAS, the Authority desires to schedule a public hearing with respect to the issuance of the Bonds and authorize the publication of a notice of such public hearing; and

WHEREAS, the Authority also desires to authorize the publication of a notice of bonds to be issued pursuant to Section 11-17-16 of the Act;

WHEREAS, the Board deems it necessary and advisable to approve the use of an offering document relating to the Bonds (the “*Offering Document*”), in substantially the form attached hereto as *Exhibit C*; and

WHEREAS, the Board desires to delegate to any of the Chair, Vice Chair, and Secretary, the authority to approve, within the parameters set forth in this Resolution, the final interest rate or rates, purchase price, principal amount, maturity or maturities, redemption features, and other

terms of the Bonds for and on behalf of the Authority (with the consent of the Borrower), as provided herein; and

WHEREAS, other than certain “preliminary expenditures” (within the meaning of U.S. Treas. Reg. §1.150-2(f)(2)), all or a portion of the expenditures relating to certain facilities to be financed with proceeds of the Bonds (the “*Expenditures*”) (i) have been paid and incurred within the 60 days prior to the passage of this Resolution or (ii) will be paid and incurred on or after the passage of this Resolution;

NOW, THEREFORE, it is hereby resolved by the Board, as follows:

Section 1. (a) In furtherance of the purposes of the Act, the Board hereby expresses its intent to issue, and authorizes the issuance, in one or more tax-exempt and/or taxable series, of up to \$20,500,000 aggregate principal amount of the Authority’s Charter School Revenue Bonds (Mana Academy) (the “*Bonds*”), to bear interest at a rate or rates of not to exceed 9.00% per annum, to mature in not more than 40 years, and to be sold to the Underwriter (defined below) at a discount of not more than 5% of the principal amount thereof. The proceeds of the Bonds shall be loaned to the Borrower for the purposes described above. The Authority hereby declares its intention to issue the Bonds pursuant to the terms of the Indenture and to loan the proceeds of the Bonds to the Borrower pursuant to the terms of the Loan Agreement.

(b) There is hereby delegated to any of the Chair, Vice Chair, and Secretary, subject to the limitations contained in this Section and in paragraph (a) above, the power and authority to determine and effectuate the following with respect to the Bonds:

- (i) the aggregate principal amount of the Bonds to be executed and delivered;
- (ii) the number of series of Bonds to be issued and whether the interest on each such series shall be federally taxable or tax-exempt;
- (iii) the maturity date or dates and principal amount of each maturity of the Bonds to be issued;
- (iv) the interest rate or rates of the Bonds;
- (v) the sale of the Bonds to the Underwriter (defined below) pursuant to the Bond Purchase Agreement (hereinafter defined) and the purchase price to be paid by the Underwriter for the Bonds;
- (vi) the Bonds to be retired from mandatory sinking fund redemption payments and the dates and the amounts of such payments;
- (vii) the optional redemption date or dates of the Bonds;
- (viii) any other provisions deemed advisable by the Chair, Vice Chair, or Secretary not materially in conflict with the provisions of this Resolution.

Immediately following the pricing of the Bonds, any of the Chair, Vice Chair, and Secretary shall obtain such information as he or she deems necessary to make such determinations as provided above and consult with the Authority's financial advisor and the Borrower or the Borrower's financial advisor, and thereupon, the Chair, Vice Chair, or Secretary shall make such determinations as provided above and shall execute the Bond Purchase Agreement or other showing as determined appropriate by such officer containing such terms and provisions of the Bonds, which execution shall be conclusive evidence of the action or determination of the officer as to the matters stated therein. The provisions so approved shall be deemed to be incorporated in this Resolution.

(c) The Bonds are to be issued in accordance with and pursuant to, and any of the Chair, Vice Chair, or Secretary are authorized and directed to execute and deliver, the Indenture and the Loan Agreement, in substantially the same forms presented to the Board at the meeting at which this Resolution was adopted, with such changes as shall be approved by the officer executing the same, his or her execution thereof to constitute such approval, and take all such action as shall be necessary to carry out the terms and provisions thereof.

The Bonds shall not constitute nor give rise to a general obligation or liability of the Authority or the State of Utah or a charge against the general credit of the Authority or the general credit or taxing power of the State of Utah. Recourse on the Bonds executed and delivered by authorized officers of the Authority pursuant to the Indenture may be had only against the security for the Bonds as provided therein and in the Indenture. The form, terms and provisions of the Bonds and the provisions for the execution, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair, Vice Chair, and Secretary are hereby authorized and directed to execute the Bonds and to deliver the Bonds to Trustee for authentication.

Section 2. The Authority hereby consents to the use and distribution by Crews & Associates, Inc. (or such other underwriter or purchaser as may be selected by the Authority), as underwriter for the Bonds (the "*Underwriter*"), of the Limited Offering Document, in substantially the form attached hereto as *Exhibit C*, with such changes as are necessary or appropriate, in connection with the offering of the Bonds.

Section 3. The sale of the Bonds to the Underwriter in accordance with a bond purchase agreement (the "*Bond Purchase Agreement*"), the form of which shall be determined by any of the Chair, Vice Chair, and Secretary and which shall not be in conflict with the provisions of this Resolution, is hereby authorized and approved. The Chair, Vice Chair and Secretary are hereby authorized to execute and deliver the Bond Purchase Agreement for and on behalf of the Authority.

Section 4. The Authority hereby expresses its intent to reimburse certain qualified Expenditures incurred by the Borrower with respect to the acquisition and/or construction of certain facilities to be financed with proceeds of the Bonds issued and sold pursuant to the provisions of the Act in a principal amount presently estimated not to exceed the amount set forth in Section 1 above.

Section 5. The Authority has not designated the Borrower as a qualifying charter school for purposes of participation in the Credit Enhancement Program, as defined in the Act.

Section 6. In accordance with the provisions of the Act, and in order to comply with Section 147(f) of the Internal Revenue Code of 1986, as amended, the Authority or its designee is hereby authorized to (i) post as a class A notice and (ii) publish one time in *The Salt Lake Tribune*, being a newspaper qualified to carry legal notices and having general circulation within Utah County, Utah; a “Notice of Public Hearing and of Bonds to Be Issued” at least seven (7) days prior to the hearing date set forth in such notice, and the Board or the Deputy State Treasurer or Bond Counsel, as designee, will be present on such date to receive public comment on the proposed issuance of Bonds. The Authority shall also cause a copy of this Resolution, the Indenture, and the Loan Agreement to be kept on file in the Authority’s principal offices for public examination during the regular business hours of the Authority until at least 30 days from and after the date of publication of such notice. The Notice of Public Hearing and Notice of Bonds to Be Issued shall be in substantially the following form:

NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on April 24, 2026, the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds in an amount not to exceed \$20,500,000, to bear interest at interest rates not to exceed 9.00% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 40 years, and to be sold to the purchasers thereof at a discount of not more than 5% of the principal amount thereof (the “*Bonds*”) pursuant to the Charter School Financing Act, Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”). The Authority or its designee shall hold a public hearing on May 11, 2026 at 9:00 a.m. at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah to receive input from the public with respect to the issuance of the Bonds and the financing of the costs of the Facilities (as defined below).

The Authority proposes to loan the proceeds of the Bonds to Salt Lake Charter School, Inc. dba Mana Academy Charter School, a Utah non-profit corporation (the “*Borrower*”), pursuant to the terms of a loan agreement (the “*Loan Agreement*”) for the purpose of financing, along with an equity contribution, the cost of acquiring and improving certain charter school facilities of the Borrower, funding a debt service reserve, funding capitalized interest on the Bonds, and paying costs of issuance of the Bonds. The facilities to be financed or refinanced by the Bonds consist of the purchase of an approximately 16,000 square-foot building and improvements to such facilities, located on approximately 5.6 acres at 2479 S. Lake Park Blvd, West Valley City, Utah (the “*New Campus Facilities*”). The New Campus Facilities will be owned and operated by the Borrower.

The Bonds will be special obligations of the Authority payable solely from the trust estate pledged under an Indenture of Trust, between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder (collectively, the “*Indenture*”). The Bonds and the interest thereon will not be a general obligation debt of the Authority, the State of Utah or any political subdivision thereof, and none of the Authority, the State of Utah nor any political

subdivision thereof will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those expressly provided therefor under the Indenture. The Bonds shall be issued in an aggregate principal amount of up to \$20,500,000.

All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Utah Charter School Finance Authority, Utah State Treasurer, C180 State Capitol Complex, Salt Lake City, Utah 84114, Attention Chief Deputy State Treasurer. Written comments should be mailed in sufficient time to be received before the May 11, 2026, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 538-1042. Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

NOTICE IS FURTHER GIVEN that a period of 30 days after the date of publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Loan Agreement or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED April 24, 2026.

UTAH CHARTER SCHOOL FINANCE AUTHORITY

Section 7. If any provisions of this Resolution should be held invalid, the invalidity of such provisions shall not affect the validity of any of the other provisions of this Resolution.

Section 8. The Chair, Vice Chair, and Secretary of the Authority are hereby authorized to execute all documents and take such action as they may deem necessary or advisable in order to carry out and perform the purpose of this Resolution, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability. All action heretofore taken by the Authority, its officers, and employees, with respect to the issuance and sale of the Bonds is hereby ratified and confirmed.

Section 9. All resolutions of the Board or parts thereof inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 10. This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED April 24, 2026.

UTAH CHARTER SCHOOL FINANCE AUTHORITY

By _____
Chair

After the conduct of other business not pertinent to the foregoing, the meeting was adjourned.

By _____
Chair

I, the duly appointed and qualified Chair of the Utah Charter School Finance Authority (the “*Authority*”), do hereby certify according to the records of the governing board of the Authority (the “*Board*”) in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of such Board held on April 24, 2026, including a resolution adopted at such meeting as such minutes and resolution are officially of record in the possession of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my signature hereon this April 24, 2026.

Chair

EXHIBIT A

[INDENTURE]

EXHIBIT B

[LOAN AGREEMENT]

EXHIBIT C

[OFFERING DOCUMENT]