

**Community of Peace Academy Building Corporation
Meeting Minutes
October 8, 2015**

Present: Deb Rathman, Phoua Vang, Cara Quinn

Absent: Courtney Humm

A. Acceptance of Agenda

The agenda was accepted by consensus.

B. Declaration of Official Intent with Respect to Reimbursement of Temporary Advances Made for Capital Expenditures to be Made from Subsequent Borrowings
Members reviewed and discussed the Reimbursement regulations with regard to temporary advances made for capital expenditures.

Recommendation: Chairperson of the Board of Directors of the Company, or such other officer or member of the Board of Directors of the Company as may be appointed by the Chairperson, is hereby authorized and directed to execute on behalf of the Company all documents and agreements which on the advice of counsel are necessary or advisable to complete the above-described series of transactions including but not limited to:

- 1. Bond Purchase Agreement, dated on or after October 1, 2015 (the "Bond Purchase Agreement"), among Piper Jaffray & Co. (the "Underwriter"), the Issuer, the Company, and the School;**
- 2. Continuing Disclosure Agreement, dated as of October 1, 2015, between the Company, the School and a national banking association as Trustee (the "Trustee");**
- 3. Pledge and Covenant Agreement, dated as of October 1, 2015, by the School for the benefit of the Trustee;**
- 4. Account Control Agreement, dated as of October 1, 2015 between the Trustee, the School, and BMO Harris Bank, N.A. (the "Bank");**
- 5. Tax Regulatory Agreement, dated as of October 1, 2015 (the "Tax Regulatory Agreement"), between the Company, the School, and the Trustee;**
- 6. Subordination, Non-Disturbance, and Attornment Agreement, dated as of October 1, 2015 between Trustee, the Company and the School;**

7. a Mortgage, Security Agreement and Assignment of Rents, dated as of October 1, 2015 (the “Mortgage”), executed by the Company in favor of Trustee;
8. a Second Amendment to Amended and Restated Lease Agreement, dated as of October 1, 2015 (the “Lease”) between the Company and the School;
9. an Assignment of Lease, dated as of October 1, 2015 (the “Assignment of Lease”) between the Company and the Trustee;
10. a Subordination, Non-Disturbance and Attornment Agreement, dated as of October 1, 2015, among the Company, the School and the Trustee (the “SDNA”);
11. Loan Agreement, dated as of October 1, 2015 between the Issuer and the Company (the “Loan Agreement”);
12. such other instruments, certificates, and other documents as counsel advises the Company as necessary or appropriate to consummate the Series 2015 Bonds transaction.

PV, DR

Recommendation: That the terms of the Indenture of Trust, dated as of October 1, 2015 between the Issuer and Trustee (the “Indenture”), insofar as they pertain to the Company, are approved. DR, PV

Recommendation: that any and all actions taken by or on behalf of the Company to facilitate and complete the above-described series of transactions prior to the adoption of these resolutions be and are in all respects ratified, approved, and confirmed. PV, DR

Recommendation: That the Board of Directors of the Company hereby authorizes the Company to comply with IRS Post-Closing Procedures as set out on the attached Exhibit A, which procedures are incorporated here by reference. DR, PV

C. Affirmative Action Program Registration with the City of St. Paul

Members reviewed and discussed the Affirmative Action Program Registration.

Recommendation: Approve the Community of Peace Building Company Affirmative Action Program. DR, PV

Recommendation: Approve Building Company Chair Courtney Humm as the Affirmative Action Equal Opportunity Manager to manage the Equal Employment Opportunity Program. PV, DR

Meeting adjourned.

Cara – I realized that there is a typo in the resolutions. One of the documents that is being approved is listed at the “Lease Agreement” – it’s at #7 of the list of documents on the school’s resolutions; #8 on the list of documents in the building company’s resolutions. It should read, “Second Amendment to Amended and Restated Lease Agreement” instead. Can you amend that when the resolutions are put into the minutes of the meetings? Thanks – let me know if you have questions.