

RESOLUTION

Background. The Pequea Valley School District (the “School District”) is building a New Intermediate School and New High School (the “Project”) in Leacock Township (the “Township”) As part of the Project, the School District is required to post financial security to guarantee satisfactory construction of the improvements consisting of parking lots, driveways, curbs, storm drainage facilities and other improvements (collectively the “Improvements”), as shown on the Preliminary/Final Land Development Plan prepared by Derck and Edson dated September 2021, last revised April 7, 2022, (the “Plan”). The Board of School Directors of the School District desire to take certain actions to authorize the posting of the financial security.

NOW THEREFORE, the Board of School Directors of the Pequea Valley School District (the “Board”) does hereby adopt the following resolutions:

1. The Board hereby approves the execution and delivery of financial security documents with the Township for the completion of the Improvements, including any security agreements, letter of credit agreements with Fulton Bank, National Association, escrow agreements or other documents deemed necessary or appropriate in order to guarantee the School District’s financial security obligations with the Township. Such documents may be signed by the Chief of Finance and Operations or an officer of the School Board after approval by the School District solicitor.
2. Board Officers or the School District Chief of Finance and Operations are further hereby authorized and directed to take any other actions necessary or appropriate in connection with posting the required financial security with the Township.

DULY ADOPTED by the Board of School Directors of the Pequea Valley School District of Lancaster as of this 8th day of December, 2022.

**PEQUEA VALLEY SCHOOL
DISTRICT**

Board Secretary