



Board of Directors Regular Business MEETING AGENDA

Date: November 13, 2025
Time: 9:00 – 11:00 a.m.
Location: LEARN/ 44 Hacketts Hill Road, Old Lyme, CT 06371

A remote meeting option is provided for those unable to attend in person. The login information is at the end of this agenda.

- 1. Call to Order:** Pledge of Allegiance
- 2. Audience and Guests:** Introductions
- 3. Public Comment:**
- 4. Reading and/or Review of Correspondence:** CREST Thanks
- 5. Superintendents’ Perspective:** Connecticut Association of Boards of Education (CABE) Executive Director and General Counsel, Patrice McCarthy, to speak about legislative updates.
- 6. Consent Agenda:**
 - 6.1 Approval of the DRAFT Minutes, Regular Business Meeting—October 9, 2025
 - 6.2 Approval of Budget Summary as of October 31, 2025
 - 6.3 Approval of Grant Applications—**1.) Title I Grant – \$380,829** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027; **2.) Title II Grant - \$32,605** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027; and **3.) Title IV Grant – \$25,728** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027
- 7. Information from the Executive Director:**
 - 7.1 Hiring—Resignations and new hires, including trend reports
 - 7.2 Distributions — None
 - 7.3 Executive Committee Meeting Minutes, Regular Business Meeting—October 24, 2025
 - 7.4 The LEARN Project, Inc. Meeting Minutes—October 24, 2025
 - 7.5 LEARN Building Committee Meeting Minutes—October 24, 2025
 - 7.6 Legislative Updates
 - 7.7 LEARN Agency Updates

8. Old Business: None

9. New Business:

9.1 Review of Executive Directors Goal Setting

9.2 Acceptance of Air Quality Reports for LEARN Schools and Programs

9.3 Authorization for LEARN to Guaranty Obligations of The LEARN Project, Inc. Related to CHEFA Financing

10. Educational Perspective: Dr. Linda Darcy, LEARN Director of Teaching and Learning, to present on designing products for Regional Solutions.

11. Roundtable Discussion: Budget Priorities, Cell Phone Update

12. Future Roundtable Topics:

13. Adjournment:

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Meeting ID: 217 635 077 496 2

Passcode: Ww6xp3Kv



Board of Directors Regular Business MEETING AGENDA

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- 2. Audience and Guests:** Introductions
- 3. Public Comment:**
- 4. Reading and/or Review of Correspondence:** CREST Thanks
- 5. Superintendents' Perspective:** Connecticut Association of Boards of Education (CABE) Executive Director and General Counsel, Patrice McCarthy, to speak about legislative updates.

To be read by Board Chair: *"Before we move to the consent agenda, a quick reminder: For accurate meeting minutes, please state your full name clearly whenever you make or second a motion."*

- 6. Consent Agenda:**
 - 6.1 Approval of the DRAFT Minutes, Regular Business Meeting—October 9, 2025
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 - 6.3 Approval of Grant Applications—**1.) Title I Grant – \$380,829** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027; **2.) Title II Grant - \$32,605** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027; and **3.) Title IV Grant – \$25,728** Federal funding Every Student Succeeds Act (ESSA) via CT Department of Education for the period July 1, 2025 – June 30, 2027

Motion to approve the Consent Agenda as presented.

- 7. Information from the Executive Director:**
 - 7.1 Hiring—Resignations and new hires, including trend reports
 - 7.2 Distributions — None
 - 7.3 Executive Committee Meeting Minutes, Regular Business Meeting—October 24, 2025
 - 7.4 The LEARN Project, Inc. Meeting Minutes—October 24, 2025
 - 7.5 LEARN Building Committee Meeting Minutes—October 24, 2025
 - 7.6 Legislative Updates
 - 7.7 LEARN Agency Updates



8. Old Business: None

9. New Business:

9.1 Review of Executive Directors Goal Setting

9.2 Acceptance of Air Quality Reports for LEARN Schools and Programs

Motion to Accept and Approve the completed Air Quality Reports for the following LEARN Schools and Programs: The Friendship School, Regional Multicultural Magnet School, Marine Science Magnet High School, and Ocean Avenue LEARNing Academy as presented.

9.3 Authorization for LEARN to Guaranty Obligations of The LEARN Project, Inc. Related to CHEFA Financing

Motion:

WHEREAS, the Board (the “Board”) of LEARN, a body corporate and politic of the State of Connecticut established pursuant to Section 10-66a of the Connecticut General Statutes, as amended (“**LEARN**”) desires to adopt resolutions authorizing LEARN to guaranty certain obligations of The LEARN Project, Inc. (“**LEARN Project**”) related to the LEARN Project’s borrowing of an amount not to exceed \$90,949,823 (the “**Loan**”) from the State of Connecticut Health and Educational Facilities Authority (“**CHEFA**”) from proceeds of revenue bonds of CHEFA (the “**Bonds**”) to be issued for the benefit of LEARN and LEARN Project to fund the acquisition and construction of a new early education school and costs of issuance (collectively, the “**Project**”);

WHEREAS, in order to provide for the financing of the Project and the Loan, M&T Bank (the “**Bank**”) or 233 Genesee Street Corporation, a wholly owned subsidiary of the Bank (the “**Purchaser**”), intends to purchase the Bonds issued by CHEFA on substantially the terms set forth in a term sheet from the Purchaser, attached hereto as Schedule A (the “**Purchaser’s Term Sheet**”), the proceeds of which Bonds shall fund the Loan;

WHEREAS, the proceeds of the Bonds will be loaned by CHEFA to LEARN Project to be applied to finance the costs of the Project;

WHEREAS, LEARN will, pursuant to that certain Guaranty and Security Agreement by LEARN (the “**Guaranty**”), guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, and such guaranty will be secured by a security interest in the gross receipts of LEARN, a mortgage on certain facilities of LEARN and assignments of leases and rents; and

WHEREAS, LEARN desires that costs of the Project incurred prior to the date of issuance of the Bonds be eligible for reimbursement from the proceeds of the Bonds.

NOW, THEREFORE, BE IT

RESOLVED, that LEARN is authorized to guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, including, but not limited to, swap and hedge agreements with the Bank, in each case pursuant to the Guaranty;

FURTHER RESOLVED, that as security for its obligations evidenced by the Guaranty, LEARN may pledge LEARN's gross receipts, grant mortgages over certain of its real property, enter into assignments of leases and rents, and grant a security interest in any other collateral identified in the Purchaser Term Sheet;

FURTHER RESOLVED, that the Executive Director of LEARN, Katherine Ericson be, and she hereby is, authorized and empowered, to execute and deliver in the name and on behalf of LEARN, any application, commitment letter, term sheet, guaranty, security agreement, letter of representations and indemnification, contract assignments, interest rate swap agreement, tax certificate and regulatory agreement, hazardous substance certificate and indemnification, mortgage, certificate or disclosure document relating to the Loan and the Guaranty and any other contract, agreement, certificate, document, instrument, certificate or affidavit, including any and all amendments thereto, necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions; and that said authorized officer be, and hereby is, authorized and empowered, to take all other actions necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions. The necessity of each such document or action shall be conclusively evidenced by the execution and delivery or taking thereof by the said authorized signatory; and

FURTHER RESOLVED, that LEARN intends to reimburse itself from the proceeds of the Bonds for expenditures related to the Project, which are either (i) preliminary expenditures incurred prior to the commencement of construction or renovation of the Project; (ii) Project expenditures paid not more than 60 days prior to the date hereof or that will be paid hereafter; or (iii) in the case of expenditures, for any portion of the Project with respect to which LEARN or LEARN Project has heretofore officially declared its intention to reimburse LEARN or LEARN Project from the proceeds of an obligation, LEARN Project and LEARN intend to reimburse LEARN from the proceeds of such borrowing for such expenditures paid not more than 60 days prior to the date of such declaration or that have been or will be paid thereafter; and be it

FURTHER RESOLVED, that all actions heretofore taken and all documentation heretofore delivered by the Executive Director of LEARN, or any other authorized officer of LEARN, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of LEARN in accordance with the respective terms and provisions thereof.

- 10.** Educational Perspective: Dr. Linda Darcy, LEARN Director of Teaching and Learning, to present on designing products for Regional Solutions.
- 11.** Roundtable Discussion: Budget Priorities, Cell Phone Update
- 12.** Future Roundtable Topics:
- 13.** Adjournment:

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Meeting ID: 217 635 077 496 2

Passcode: Ww6xp3Kv



Board of Directors Regular Business

MEETING DRAFT MINUTES

Meeting Date: October 9, 2025
Draft Posted: October 15, 2025

Present: Eric Bauman, East Lyme; Dale Bernardoni, Chester (Grades K-6); Scott Brown, Lyme & Old Lyme Region #18; Katherine Ericson, LEARN; Jennifer Favalora, Haddam & Killingworth Region #17; Elizabeth Fernandes, Westbrook; Katie Gauthier, Stonington (Teams); Mary Harris, Ledyard (Teams); Cindy Luty, Preston; Robert Mitchell, Montville; Anthony Paolitto, Madison; Beverly Washington, Groton; and Laurie Wolfley, Waterford (Teams)

Not Attending and Not Represented: Alisha Blake, New London; Thomas Danehy, Clinton; A. Terri Garrity, East Haddam; Nancy Johnston, Essex/Grades K-6; Gregory Perry, Norwich; Sean Reith, Salem; Chet Stefanowicz, North Stonington; Jane Wisialowski, Old Saybrook; Vacant, Chester, Deep River, Essex/Region #4 (Grades 7-12); Vacant, Deep River (Grades K-6); Vacant, East Hampton; and Vacant, Guilford

Guests: Michael Belden, LEARN Chief Financial Officer; and Elizabeth McCaffery, LEARN Director of Human Resources (Teams)

Meeting began at 9:02 a.m.

- 1. Call to Order:** Pledge of Allegiance
- 2. Audience and Guests:** Introductions
Recognition of Board Member Cindy Luty

Following the introductions, Executive Director Ericson presented long-time board member Cindy Luty with a gift from the Agency in appreciation of her 12 years of dedicated service. The Executive Director acknowledged Cindy's consistent attendance, passion, and contributions to LEARN. As Cindy's term will officially end next month, the agency and the board took the opportunity to express their gratitude for her commitment and service.

- 3. Public Comment:** No Public Comment
- 4. Reading and/or Review of Correspondence:** No Correspondence
- 5. Superintendents' Perspective:** Mr. Brian J. White, Superintendent of Regional School District #4, to present on the Strategic Plan and Key District Initiatives of the district.

Superintendent White provided an overview of the district's structure, challenges, and strategic priorities. Region 4 serves the towns of Chester, Deep River, and Essex through five schools and a shared-services governance model, including the Supervision District. With a total PreK-12 enrollment under 1,300 students and ongoing enrollment decline, the district is navigating complex issues of operational efficiency, aging facilities, and governance limitations.

Key topics discussed included:

- **School Consolidation & Grade Reconfiguration:** The district is exploring the potential realignment of grade levels—particularly moving 6th grade to the middle school—to address declining enrollment and rising capital costs (estimated at \$100–\$120 million to maintain current facilities). Any such move would require approval via town referenda due to governance structures.
- **Governance & Financial Complexity:** Region 4 consists of five independent boards and multiple labor contracts, with over 145 meetings annually and a collective education budget of ~\$46M. Governance and financial structures create challenges for shared decision-making, budget allocation, and staff reassignments.
- **Instructional Initiatives:** Despite structural hurdles, Region 4 continues to advance its educational programming. Key efforts include:
 - Multi-Tiered Systems of Support across all schools.
 - A district-wide curriculum review process launching this year.
 - Ongoing expansion of universal pre-K, currently serving ~70 students with plans to add another section.
 - Strengthening special education services through a cost-effective, inclusive cohort model across towns.
- **High School Programs:** Valley Regional High School offers a robust academic experience, including:
 - International Baccalaureate (IB) and AP courses.
 - Early College Experience (ECE) programs.
 - A unique engineering pathway in partnership with a local manufacturing firm (Whelen Engineering).

Superintendent White praised the dedication of staff and leadership in maintaining high-quality educational services amidst ongoing operational and political challenges.

6. Consent Agenda:

- 6.1 Approval of the DRAFT Minutes, Regular Business Meeting—September 11, 2025
- 6.2 Approval of the DRAFT Minutes, Special Business Meeting—October 2, 2025
- 6.3 Approval of Budget Summary as of September 30, 2025
- 6.4 Approval of Grant Applications—None

Motion to approve the Consent Agenda as presented.

- Presented by Beverly Washington
- Second Cindy Luty
- Motion passed with 11 votes in favor and 0 votes against

7. Information from the Executive Director:

- 7.1 Hiring—Resignations and new hires, including trend reports/ LEARN continues to experience challenges in recruiting and retaining qualified staff, particularly in specialized roles. Staffing shortages are a primary limitation to program growth. The agency provides centralized support and training to ensure quality services across its regional districts. Leadership development remains a key focus to strengthen administrative capacity. Efforts are ongoing to expand and improve programs to better meet the diverse needs of students.
- 7.2 Distributions — CABA 2025 Law Summaries, RESC Alliance Letter to Governor Lamont's Staffers, Advocacy Materials for SECT Legislators
- 7.3 Executive Committee Meeting Minutes, Regular Business Meeting—September 26, 2025/ In September, LEARN leadership attended a training in Washington, D.C. to learn how to better work with lawmakers and advocate for their programs. They met with several members of Congress and learned how community support can help influence decisions. LEARN received a major grant of \$18 million to support its magnet schools over the next ten years, which will help keep important programs and staff in place. LEARN is also working with the state on the Tri-Share childcare program that helps families, businesses, and the state share the cost of childcare.
- 7.4 LEARN Building Committee Meeting Minutes—September 26, 2025/ Progress is ongoing with the acquisition of the property at 51 Daniels Avenue. LEARN expects to finalize the purchase soon. Early access to the site was granted, allowing preliminary safety measures to be put in place. The town and all parties involved have worked cooperatively to support this process.

- 7.5 Legislative Updates—LEARN has been hosting legislators for site visits to its magnet and regional programs as part of an ongoing effort to enhance understanding of the distinct roles these programs serve and to offer firsthand insight into the diverse and complex student needs, the staffing requirements involved, and the benefits of regional programming.
- 7.6 LEARN Agency Updates—As of October 1st, student enrollment for LEARN’s magnet schools was finalized in accordance with state requirements. Enrollment numbers are close to targets across programs, with some schools near or at capacity. The Office of Teaching & Learning continues to support multilingual learners by providing consistent assessment and targeted language development services, helping students progress toward English proficiency. Professional development efforts include ongoing leadership training for administrators to strengthen systemic improvements. Early childhood programs are also evolving, with regional collaboration growing through new governance structures involving local officials and providers. LEARN’s infant/toddler program is expanding to meet high demand, with plans to further increase capacity in the future. All early childhood staff positions are funded through state grants, reflecting a strong partnership with the Office of Early Childhood.

8. Old Business:

8.1 Approval of Official Resolutions for Land Acquisition — 51 Daniels Avenue

Motion:

RESOLVED, that **LEARN**, a body corporate and politic established pursuant to Section 10-66a of the Connecticut General Statutes, as amended, having an address of 44 Hatchetts Hill Road, Old Lyme, Connecticut 06371 (“**LEARN**”), be, and it hereby is, authorized and empowered to purchase the real property commonly known as 51 Daniels Avenue, Waterford, Connecticut (the “**Property**”) from the **TOWN OF WATERFORD**, a Connecticut municipal corporation having an address of 15 Rope Ferry Road, Waterford, Connecticut 06385 (the “**Seller**”), in accordance with the terms and conditions of that certain Purchase and Sale Agreement by and between LEARN and Seller dated as of December 13, 2023, as amended by that certain First Amendment to Purchase and Sale Agreement dated as of August 1, 2024, as further amended by that certain Second Amendment to Purchase and Sale Agreement dated as of July 25, 2025, as further amended by that certain Third Amendment to Purchase and Sale Agreement dated as of August 26, 2025, as the same may be amended from time to time (as amended and modified, the “**Purchase and Sale Agreement**”), for the sum of SEVEN HUNDRED SEVENTY THOUSAND and 00/100 DOLLARS (\$770,000.00), in accordance with the terms and conditions of the Purchase and Sale Agreement; and it is

FURTHER RESOLVED, that Katherine Ericson, Executive Director of LEARN (the “**Executive Director**”), or any individual acting at her direction, be, and hereby is, authorized and empowered in the name of and on behalf of LEARN to execute any and all documents necessary to effectuate the above-referenced Purchase and Sale Agreement and the transactions completed thereby; and it is

FURTHER RESOLVED, that the said Executive Director, or any individual acting at her direction, be, and hereby is, authorized and empowered in the name of and on behalf of LEARN to negotiate the terms of and to execute and deliver for and on behalf of LEARN, each of the instruments, documents and agreements as may be necessary or convenient to carry out any of the foregoing resolutions, all with such changes, and in such form, as she may approve, the execution and delivery of each document to be conclusive evidence of said approval; and it is

FURTHER RESOLVED, that the said Executive Director, or any individual acting at her direction, be, and hereby is, authorized to do and perform all such further acts and things as may be necessary or convenient in order to consummate the transactions authorized in the foregoing resolutions, and any actions heretofore or hereafter taken by the said Executive Director, or any individual acting at her direction, in carrying out the purposes of these resolutions are hereby confirmed, approved and ratified in all respects.

- **Presented by Robert Mitchell**
“The Board Chair read the Attorney’s resolution aloud and noted a typographical error, which was corrected during the reading.”
- **Second Beverly Washington**
- **Motion passed with 12 votes in favor and 0 votes against**

9. New Business:

9.1 Overview of The LEARN Project, Inc

The Executive Director provided an overview of The LEARN Project, Inc., a nonprofit entity established in 2003 to support charitable, scientific, and educational purposes. While not part of LEARN's agency structure, the nonprofit allows the agency to receive and distribute certain grants, acting as a fiscal intermediary when needed.

Though the nonprofit has remained active with required state filings, it has not held an annual meeting in several years. The Executive Director acknowledged the oversight and noted that regular meetings will resume, with the next scheduled for October 24. The Executive Director will appoint directors as outlined in the bylaws, including the current members of the Executive Committee and business office leadership. Going forward, the annual meeting will be added to the agency's master calendar.

9.2 Overview of the CHEFA Bonding Process

The Executive Director and Chief Financial and Operations Officer provided an overview of the anticipated bonding process to support the agency's upcoming school construction project. Since LEARN does not have taxing authority, external financing is required to cover the non-reimbursable portion of the project cost, as well as to maintain consistent cash flow during the state reimbursement cycle.

To facilitate this, LEARN is working with the Connecticut Health and Educational Facilities Authority (CHEFA) and a partnering financial institution to access tax-exempt bonds. This approach will allow LEARN to manage construction expenses in a timely manner, with short-term borrowing structured around state reimbursement schedules. Once the project is complete, the agency will convert this to long-term bonding.

To meet nonprofit borrowing requirements, the borrowing will be processed through The LEARN Project, Inc. The agency is working with legal counsel to finalize documentation and compliance procedures. A resolution related to the bonding process is expected to be presented at an upcoming board meeting.

10. Educational Perspective: **Dr. Linda Darcy, LEARN Director of Teaching and Learning, to present on using the Business Strategy Framework to design products that support improved student outcomes.**

The Executive Director tabled Dr. Linda Darcy's presentation. The Board was informed that the presentation will be prioritized at the next scheduled meeting.

Motion to move Dr. Linda Darcy’s presentation to the November board meeting as presented.

- **Presented by Scott Brown**
- **Second Beverly Washington**
- **Motion passed with 12 votes in favor and 0 votes against**

11. Roundtable Discussion: Board members engaged in a discussion about the potential for collective advocacy at the state level, including how regional educational service centers (RESCs) might influence legislation or policy. Topics included the legislative process, the role of RESCs in advocacy efforts, and how statewide collaboration may amplify impact. The Executive Director provided context on existing advocacy strategies and shared that the RESC Alliance continues to coordinate with state leaders and lobbyists to advance shared priorities.

12. Future Roundtable Topics: Members were encouraged to submit topics of interest for future roundtable discussions.

13. Adjournment:

Motion to adjourn at 11:14 a.m.

- **Presented by Cindy Luty**
- **Second Robert Mitchell**
- **Motion passed unanimously with 10 votes in favor and 0 votes against**

**Respectfully submitted by:
Jamella A. A. Etienne**

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Meeting ID: 263 567 013 638 0
Passcode: ca3pb7rp

LEARN									
BUDGET & ACTUAL (FY 2025-2026) CURRENT YEAR REVIEW * in thousands	REVENUES				EXPENDITURES				
	Original Adopted Budget FY 25/26	Revised Budget	Year-to-Date Actual Revenues	Estimated Revenues Receivable	Original Adopted Budget FY 25/26	Revised Budget	Year-to-Date Actual Expenditures	Year-to-Date Actual Encumbrances	Actual Available Budget
		<i>as of 10-31-25</i>	<i>as of 10-31-25</i>	<i>as of 10-31-25</i>		<i>as of 10-31-25</i>	<i>as of 10-31-25</i>	<i>as of 10-31-25</i>	<i>as of 10-31-25</i>
Departments & Programs									
Student Support Services	\$ 21,198	\$ 21,425	\$ 16,406	\$ 5,019	\$ 21,198	\$ 21,425	\$ 4,743	\$ 8,712	\$ 7,970
MSAP	\$ 4,102	\$ 4,224	\$ 179	\$ 4,046	\$ 4,102	\$ 4,224	\$ 1,485	\$ 669	\$ 2,070
Office of Teaching & Learning	\$ 1,575	\$ 1,546	\$ 112	\$ 1,435	\$ 1,575	\$ 1,546	\$ 503	\$ 641	\$ 402
Early Childhood Education	\$ 2,630	\$ 944	\$ 625	\$ 318	\$ 2,630	\$ 944	\$ 224	\$ 276	\$ 444
Creating Connections Early Learning Center	\$ 491	\$ 491	\$ 5	\$ 486	\$ 491	\$ 491	\$ 100	\$ 99	\$ 292
Tri-Share	\$ -	\$ 793	\$ 347	\$ 446	\$ -	\$ 793	\$ 37	\$ 82	\$ 674
Transportation	\$ 568	\$ 568	\$ -	\$ 568	\$ 568	\$ 568	\$ 85	\$ 247	\$ 236
COVID Relief	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Executive Services, Special Projects, IT	\$ 3,023	\$ 2,783	\$ 456	\$ 2,327	\$ 3,023	\$ 2,783	\$ 1,995	\$ 3,306	\$ (2,517)
Dept & Programs Subtotal	\$ 33,587	\$ 32,774	\$ 18,130	\$ 14,645	\$ 33,587	\$ 32,774	\$ 9,172	\$ 14,032	\$ 9,571
Magnet Schools									
Regional Multicultural Magnet School	\$ 6,099	\$ 6,099	\$ 4,156	\$ 1,942	\$ 6,099	\$ 6,099	\$ 1,289	\$ 2,755	\$ 2,055
Marine Science Magnet High School	\$ 4,216	\$ 4,189	\$ 3,164	\$ 1,025	\$ 4,216	\$ 4,189	\$ 935	\$ 2,150	\$ 1,104
The Friendship School	\$ 6,519	\$ 6,500	\$ 3,424	\$ 3,076	\$ 6,519	\$ 6,500	\$ 1,504	\$ 2,861	\$ 2,134
Three Rivers Middle College High School	\$ 1,383	\$ 1,383	\$ 1,057	\$ 325	\$ 1,383	\$ 1,383	\$ 376	\$ 739	\$ 268
Magnet Schools Subtotal	\$ 18,217	\$ 18,171	\$ 11,801	\$ 6,368	\$ 18,217	\$ 18,171	\$ 4,104	\$ 8,505	\$ 5,561
Non-Operating Items									
ECHMC Insurance	\$ 38,247	\$ 38,247	\$ 14,046	\$ 24,202	\$ 38,247	\$ 38,247	\$ 12,101	\$ 27,743	\$ (1,597)
Food Service	\$ 1,028	\$ 1,028	\$ 131	\$ 896	\$ 1,028	\$ 1,028	\$ 188	\$ 716	\$ 125
Construction Projects / Capital Expenditures	\$ 19,142	\$ 19,142	\$ -	\$ 19,142	\$ 19,142	\$ 19,142	\$ 2,622	\$ 12,472	\$ 4,049
Non-Operating Items Subtotal	\$ 58,417	\$ 58,417	\$ 14,177	\$ 44,240	\$ 58,417	\$ 58,417	\$ 14,911	\$ 40,931	\$ 2,577
Grand Total	\$ 110,221	\$ 109,362	\$ 44,108	\$ 65,253	\$ 110,221	\$ 109,362	\$ 28,187	\$ 63,468	\$ 17,709
Notes	Original budget amounts tie to the approved Board budget; revised budgets continue to reflect ongoing activity such as new contracts and roll forward of 2 year grants.								
	MSAP = The MSAP 5 year LEAP grant began in October 2022 for \$9.8m and runs through September 2028. In October 2024, LEARN was awarded a new 5 year MSAP grant (SOARS) for \$9.1m and runs through September 2029.								
	Creating Connections Early Learning Center (CCELC) = The infant toddler program will be operating two classrooms during the year located at The Friendship School.								
	Tri-Share = LEARN is working with the Office of Policy & Management on a program to fund childcare expenses with participating companies. LEARN will be the fiscal agent.								
	Exec Services, Special Projects, IT = Expenditures consist mainly of amounts paid to cover health insurance costs; all expenditures will be offset by admin (12%) and health insurance allocations charged monthly to schools / departments.								
	Construction Projects = LEARN anticipates spending ~\$1m for the Early Childhood Center of Excellence project in addition to several projects at each of LEARN's magnet schools.								
	51 Daniels Ave total expenditures as of October 2025 are \$1.994M.								

LEARN	REVENUES					EXPENDITURES						
	Revised Budget	Prior Year to Date Actual Revenues	Current Year to Date Actual Revenues	Revenues: Increase/ (Decrease)	Revenues: Increase; (Decrease) Change	Revised Budget	Prior Year to Date Actual Expenditures	Prior Year to Date Actual Encumbrances	Current Year to Date Actual Expenditures	Current Year to Date Actual Encumbrances	Expenses: Increase/ (Decrease)	Expenses: Increase; (Decrease) Change
		as of 10-31-25	as of 10-31-24	as of 10-31-25	as of 10-31-25		as of 10-31-25	as of 10-31-25	as of 10-31-24	as of 10-31-24	as of 10-31-25	as of 10-31-25
BUDGET & ACTUAL (FY 2025-2026)												
PRIOR YEAR COMPARISON												
* in thousands												
Departments & Programs												
Student Support Services	\$ 21,425	\$ 14,810	\$ 16,406	\$ 1,596	11%	\$ 21,425	\$ 4,930	\$ 873	\$ 4,743	\$ 8,712	\$ 7,653	>100%
MSAP	\$ 4,224	\$ -	\$ 179	\$ 179	>100%	\$ 4,224	\$ 314	\$ 118	\$ 1,485	\$ 669	\$ 1,721	>100%
Office of Teaching & Learning	\$ 1,546	\$ 25	\$ 112	\$ 87	>100%	\$ 1,546	\$ 352	\$ 38	\$ 503	\$ 641	\$ 755	>100%
Early Childhood Education	\$ 944	\$ 85	\$ 625	\$ 540	>100%	\$ 944	\$ 1,117	\$ 872	\$ 224	\$ 276	\$ (1,488)	-75%
Creating Connections Early Learning Center	\$ 491	\$ -	\$ 5	\$ 5	>100%	\$ 491	\$ -	\$ -	\$ 100	\$ 99	\$ 199	>100%
Tri-Share	\$ 793	\$ -	\$ 347	\$ 347	0%	\$ 793	\$ -	\$ -	\$ 37	\$ 82	\$ 119	>100%
Transportation	\$ 568	\$ -	\$ -	\$ -	0%	\$ 568	\$ 62	\$ 272	\$ 85	\$ 247	\$ (1)	>100%
COVID Relief	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ 156	\$ 12	\$ -	\$ -	\$ (168)	-100%
Executive Services, Special Projects, IT	\$ 2,783	\$ 205	\$ 456	\$ 251	>100%	\$ 2,783	\$ 2,379	\$ 6,082	\$ 1,995	\$ 3,306	\$ (3,159)	-37%
Dept & Programs Subtotal	\$ 32,774	\$ 15,126	\$ 18,130	\$ 3,006	20%	\$ 32,774	\$ 9,310	\$ 8,266	\$ 9,172	\$ 14,033	\$ 5,631	32%
Magnet Schools												
Regional Multicultural Magnet School	\$ 6,099	\$ 3,621	\$ 4,156	\$ 536	15%	\$ 6,099	\$ 1,130	\$ 750	\$ 1,289	\$ 2,755	\$ 2,164	>100%
Marine Science Magnet High School	\$ 4,189	\$ 2,110	\$ 3,164	\$ 1,054	50%	\$ 4,189	\$ 863	\$ 603	\$ 935	\$ 2,150	\$ 1,619	>100%
The Friendship School	\$ 6,500	\$ 3,372	\$ 3,424	\$ 52	2%	\$ 6,500	\$ 1,251	\$ 600	\$ 1,504	\$ 2,861	\$ 2,514	>100%
Three Rivers Middle College High School	\$ 1,383	\$ 706	\$ 1,057	\$ 351	50%	\$ 1,383	\$ 334	\$ 85	\$ 376	\$ 739	\$ 694	>100%
Magnet Schools Subtotal	\$ 18,169	\$ 9,808	\$ 11,801	\$ 1,994	20%	\$ 18,169	\$ 3,578	\$ 2,039	\$ 4,105	\$ 8,505	\$ 6,991	>100%
Non-Operating Items												
ECHMC Insurance	\$ 38,247	\$ 11,102	\$ 14,046	\$ 2,944	>100%	\$ 38,247	\$ 11,832	\$ 19,859	\$ 12,101	\$ 27,744	\$ 8,155	26%
Food Service	\$ 1,028	\$ 131	\$ 131	\$ -	0%	\$ 1,028	\$ 183	\$ 642	\$ 188	\$ 716	\$ 78	>100%
Construction Projects / Capital Expenditures	\$ 19,142	\$ -	\$ -	\$ -	0%	\$ 19,142	\$ 638	\$ 2,066	\$ 2,622	\$ 12,472	\$ 12,389	>100%
Non-Operating Items Subtotal	\$ 58,417	\$ 11,233	\$ 14,177	\$ 2,944	>100%	\$ 58,417	\$ 12,653	\$ 22,567	\$ 14,911	\$ 40,931	\$ 20,621	59%
Grand Total	\$ 109,360	\$ 36,166	\$ 44,108	\$ 7,942	>100%	\$ 109,360	\$ 25,541	\$ 32,871	\$ 28,188	\$ 63,469	\$ 33,244	57%
<u>Variances: Revenues & Expenditures</u>												
The majority of the variances exist at this point as encumbrances continue to be entered for the new year.												
ECE: Decrease in revenue and expenditures for FY 2026 relates to OEC change of School Readiness Pass-Thru dollars. The ECE now represents the Local Governance Partner (LGP) dollars, not the pass-thru.												
SSS: Increased in revenues due to 5% Board Approved rate increase. Increased student enrollment from 96 budgeted to 100 actual.												

LEARN: GRANT SUMMARY

- I. TITLE OF GRANT: *Title I*
- II. FUNDING SOURCE: *Federal Funding (ESSA)*
- III. FUNDING AGENCY: *CT Department of Education*
- IV. GRANT PERIOD: *July 1, 2025-June 30, 2027*
- V. AMOUNT REQUESTED: *\$380,829*
- VI. DESCRIPTION OF ACTIVITIES:

LEARN utilizes Title I funds to provide literacy support and coaching staff in order to implement high quality tiered instruction at The Friendship School, Regional Multicultural Magnet School, and Three Rivers Middle College Magnet High School.

These funds are designated to support high quality literacy instruction at each site by supporting a portion of a literacy coach at RMMS, a library/media specialist at TFS, and an instructor at TRMC. In addition, these funds support instructors at the kindergarten level at TFS assuring high quality instructional supports.

In addition, this grant includes a \$15,000 set aside to support school access for students experiencing homelessness.

- VII. STAFFING REQUIREMENTS: *The grant will fund multiple positions including .50 (FTE) Literacy Coach, 1.0 Reading/Library/Media teacher; 5.00 (FTE) Instructor to support MTSS.*
- VIII. COSTS COVERED BY GRANT:
 - \$272,352 (staffing)*
 - \$66,972 (benefits)*
 - \$15,000 (set aside for students experiencing homelessness)*
 - \$26,505 (indirect costs)*
- IX. COSTS COVERED BY LEARN: *N/A*
- X. BENEFITS TO LEARN:
 - *Supports LEARN's quality of teaching and learning*
 - *Invests in the development of high quality instructional practices*
 - *Provides additional supports and services to students in need of additional supports*

ATTACHMENTS: *N/A*

DATE: *November 13, 2025*

BOARD APPROVAL: Required: Not required:

DEPARTMENT: *Magnet School Office*

SUBMITTED BY: *Dr. Ryan Donlon, Associate Executive Director*

LEARN: GRANT SUMMARY

- I. TITLE OF GRANT: *Title II*
- II. FUNDING SOURCE: *Federal Funding (ESSA)*
- III. FUNDING AGENCY: *CT Department of Education*
- IV. GRANT PERIOD: *July 1, 2025-June 30, 2027*
- V. AMOUNT REQUESTED: *\$32,605*
- VI. DESCRIPTION OF ACTIVITIES:

LEARN will use a comprehensive approach to allocate Title II funds for effective professional development. A primary effort for 2025-2026 continues to center on work related to instruction. Funds from this grant will support the ongoing work of the district literacy team and will support the creation of a district numeracy team. In addition, LEARN has allocated funds to support the revision of a PE/Health curriculum.

- VII. STAFFING REQUIREMENTS: *N/A*
- VIII. COSTS COVERED BY GRANT:
\$29,307 (stipends for committee and curriculum work)
\$3,298 (employee benefits)
- IX. COSTS COVERED BY LEARN: *N/A*
- X. BENEFITS TO LEARN:
- *Supports LEARN's development plan for professional learning*
 - *Builds capacity of LEARN educators to provide high-quality, research-based literacy and numeracy instruction*
 - *Strengthens comprehensive literacy and numeracy systems for PK-8 literacy instruction*
 - *Supports overall student well-being with a high-quality systemic approach to PE and health instruction*

ATTACHMENTS: *N/A*

DATE: *November 13, 2025*

BOARD APPROVAL: Required: Not required:

DEPARTMENT: *Magnet School Office*

SUBMITTED BY: *Dr. Ryan Donlon, Associate Executive Director*

LEARN: GRANT SUMMARY

- I. TITLE OF GRANT: *Title IV*
- II. FUNDING SOURCE: *Federal Funding (ESSA)*
- III. FUNDING AGENCY: *CT Department of Education*
- IV. GRANT PERIOD: *July 1, 2025-June 30, 2027*
- V. AMOUNT REQUESTED: *\$25,728*
- VI. DESCRIPTION OF ACTIVITIES:

Activities to support Effective Use of Technology –

Educational Technology Leadership: a portion of funds will provide schools with support for an educational technology administrator. This individual will lead technology-based implementation such as Google Tools and instructional software integration. This time will ensure teachers receive appropriate professional learning to support effective use of technology in the classroom.

Securely: this tool enables schools to unify filtering strategies, classroom management for in-class technology access, and student safety solutions to assure safe and effective use of technology when students are online.

Activities to support Safe & Healthy Students –

Raptor Visitor Management Tool: funds will encourage community and family engagement by allowing visitors to safely enter the buildings. The use of this tool will allow schools to increase parent and community participation within the school day by assuring all individuals entering the building are authorized.

- VII. STAFFING REQUIREMENTS: *N/A*
- VIII. COSTS COVERED BY GRANT:
\$12,728 (purchased professional and technical services)
\$13,000 (property)
- IX. COSTS COVERED BY LEARN: *N/A*
- X. BENEFITS TO LEARN:
- *Supports safe and effective use of technology.*
 - *Promotes healthy and safe learning environments.*
 - *Encourages community and family engagement.*

ATTACHMENTS: *N/A*

DATE: *November 13, 2025*

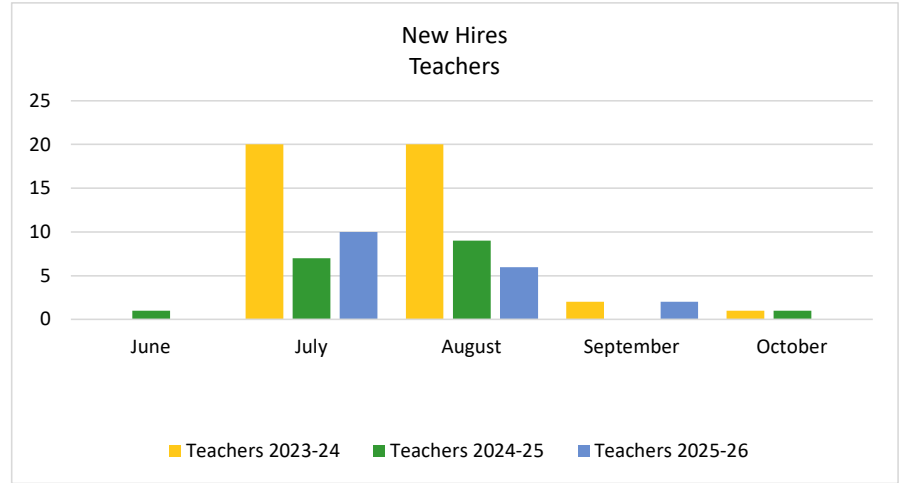
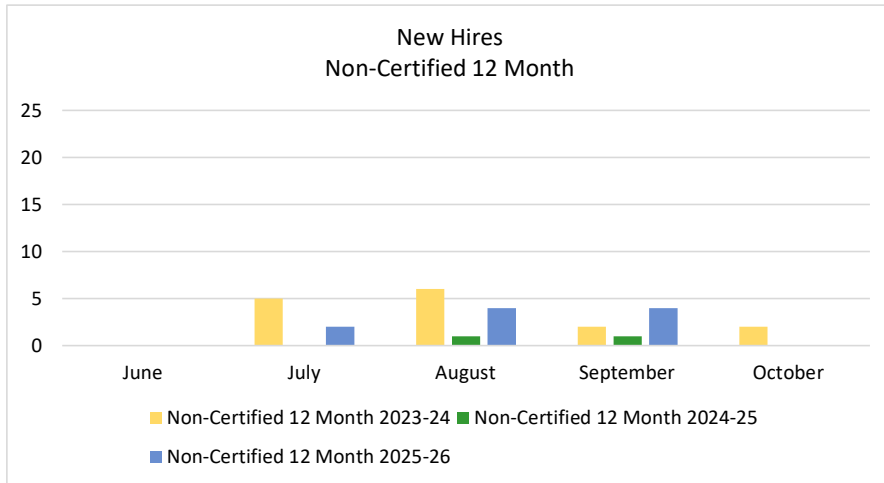
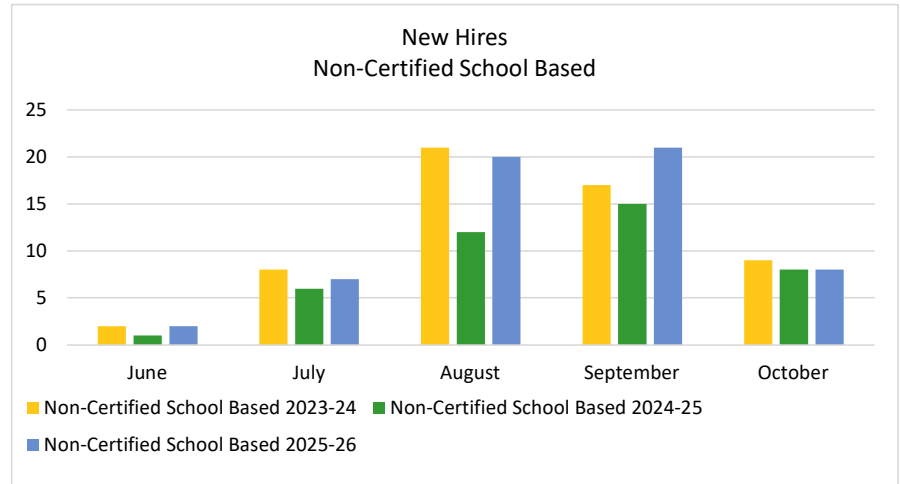
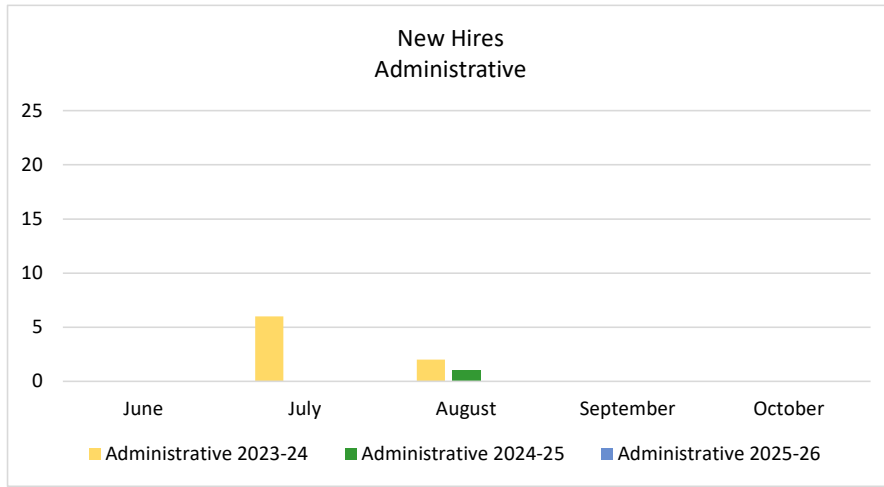
BOARD APPROVAL: Required: Not required:

DEPARTMENT: *Magnet School Office*

SUBMITTED BY: *Dr. Ryan Donlon, Associate Executive Director*



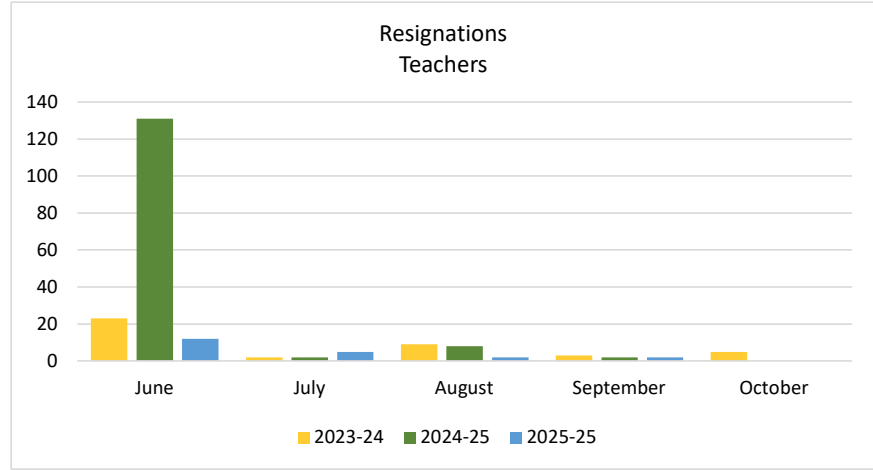
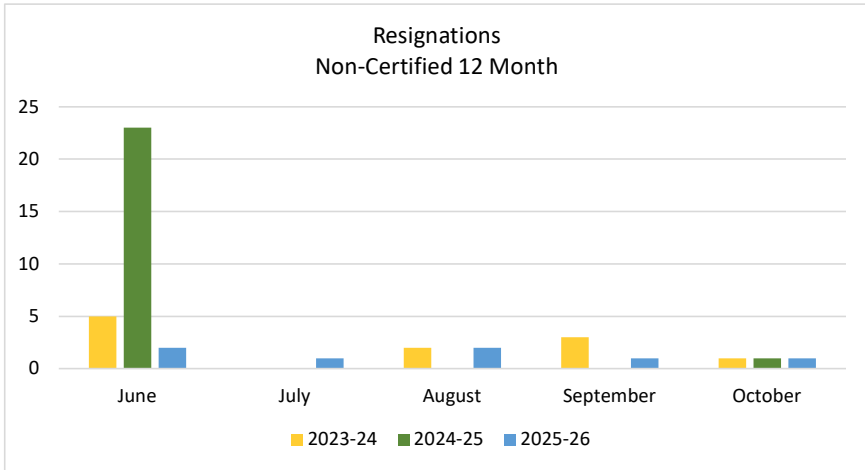
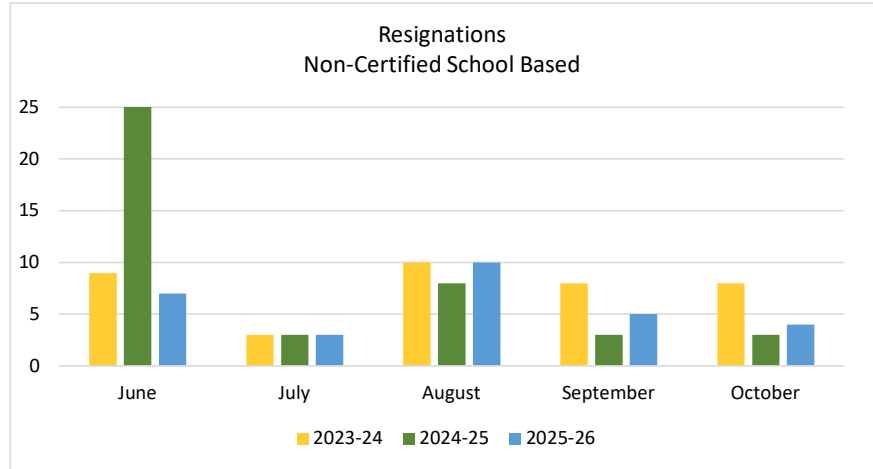
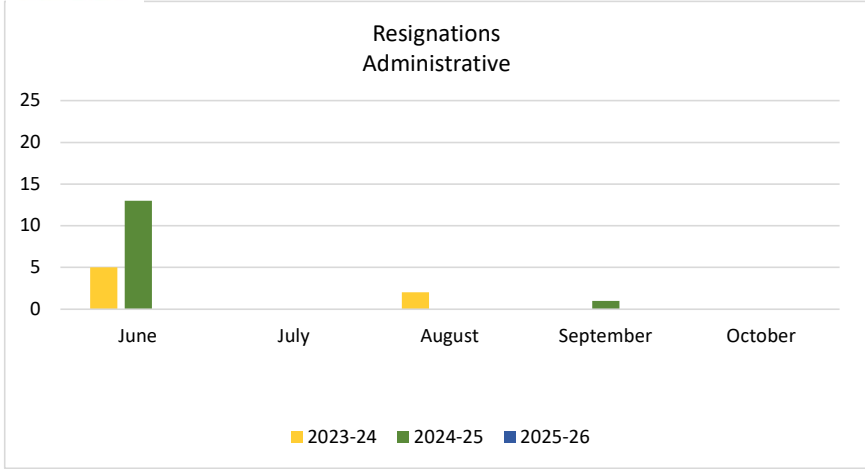
New Hires Trend Report
October 2025



LAST NAME	FIRST NAME	POSITION	DEPT	DATE	PAY	RATE	COMMENTS
BROWN	BRIANNA	SUB INTERVENTION SPECIALIST	SSS	10/29/2025	PER DIEM	\$125.00	REPLACEMENT
BRUMET	BARBARA	PHYSICAL THERAPIST	SSS	10/08/2025	HOURLY	\$0.00	REPLACEMENT
FASULO JR.	ROBERT	SUBSTITUTE TEACHER	MSMHS	10/20/2025	PER DIEM	\$150.00	REPLACEMENT
FERNANDEZ	KAILEY	SUB INTERVENTION SPECIALIST	SSS	10/29/2025	PER DIEM	\$125.00	REPLACEMENT
OUTLER	MALIQ	REGISTERED BEHAVIOR TECHNICIAN	SSS	10/01/2025	SALARY	\$32,271.90	REPLACEMENT
PAGAN ACEVEDO	MARIA	MEDICAL ASSISTANT SPECIALIST	SSS	10/02/2025	SALARY	\$28,572.32	REPLACEMENT
PARKER	JUWANA	MEDICAL ASSISTANT SPECIALIST	SSS	10/15/2025	HOURLY	\$22.58	REPLACEMENT
SIKORSKI	CIARA	ECE HEAD TEACHER	CCELC	10/20/2025	SALARY	\$47,000.00	NEW POSITION
LOCATION KEY							
CCELC - CREATING CONNECTIONS EARLY LEARNING CENTER							
MSMHS - MARINE SCIENCE MAGNET HIGH SCHOOL							
SSS - STUDENT SUPPORT SERVICES							



Resignation Trend Report
October 2025



OCTOBER 2025

<u>LAST NAME</u>	<u>FIRST NAME</u>	<u>JOB TITLE</u>	<u>LOCATION</u>	<u>EFFECTIVE DATE</u>	<u>COMMENTS</u>
ADEYANJU	CALEB	INTERVENTION SPECIALIST	SSS	10/10/2025	RESIGNATION - NEW POSITION
EDWARDS	ANITRA	INTERVENTION SPECIALIST	SSS	10/10/2025	RESIGNATION
HARRIS	ERIN	INTERVENTION SPECIALIST	SSS	10/31/2025	RESIGNATION
PARADIS	ROSA	ASSOCIATE INSTRUCTOR	RMMS	10/03/2025	RESIGNATION
ZANARDI	ALISON	PROGRAM COORDINATOR	ECE	10/09/2025	RESIGNATION - NEW POSITION
<u>LOCATION KEY</u>					
ECE - EARLY CHILDHOOD EDUCATION					
RMMS - REGIONAL MULTICULTURAL MAGNET SCHOOL					
SSS - STUDENT SUPPORT SERVICES					



Executive Committee

MEETING SUMMARY

Date: October 24, 2025
 Time: 8:30 – 9:45 a.m.
 Location: LEARN, Room 216/ 44 Hatchedts Hill Road, Old Lyme, CT 06371

Present: Robert Mitchell, Chair; Jennifer Favalora, Fiscal Officer; Beverly Washington, Secretary; Dale Bernardoni, Vice Chair; Dr. Cynthia Ritchie, Superintendent of Schools New London; Maryann O'Donnell, Superintendent of Schools Clinton; and Kate Ericson, LEARN Executive Director

Not Attending:

Meeting began at 8:32 a.m.

1. Review November 2025 Board of Directors' Agenda

Executive Director Ericson reviewed with the Executive Committee the November Board Agenda. The Executive Committee added topics for the roundtable discussion.

2. Review Executive Director's Goals (included in Agenda Packet)

Executive Director Ericson provided an overview of her agency goals for the year. The first bucket of work is around Educational Leadership. Specifically, in supporting the magnet schools' instructional improvements around literacy and purposeful play. These initiatives are the keystone of ensuring the magnets continue to strive toward becoming schools of excellence. Another large transition for the agency is around the shifting priorities of the Office of Early Childhood (OEC) and how those shifts will impact LEARN's early childhood department.

In the area of Operational Management, an intense focus will be concentrated on supporting the building project of the Early LEARNing Magnet School (ELMS). By year's end we will finalize the demolition phase of the current building at 51 Daniels Avenue and plan to begin construction by the end of January. In preparation for opening the new school in 2027, the agency is preparing for

the next grade level shift to take place in the 2026-2027 School Year. This work requires coordination and support. Finally, in Operations, Executive Director Ericson and the team are mobilizing the Regional Shared Service Solutions (RSSS) program. LEARN’s IT, Human Resources, and Business departments are working to retain current customers and to communicate with districts on how they can benefit from the regional grant funding.

Finally, Executive Director Ericson has created a year-long advocacy campaign to support two major issues pertaining to RESCs. The Executive Director is working to increase the knowledge and understanding of LEARN’s public outplacement programs, specifically communicating the structure and oversight of RESCs. The goal is to preserve the LEARN Board’s authority and oversight. The second critical issue of focus is — magnet school funding. In this case, the goal is to find legislative champions to support an increase in per pupil funding for magnet students.

3. CREST Collaborative Tour

Through the AESA Leadership Academy, Executive Director Ericson connected with Robert Jokela, a colleague from Massachusetts. Mr. Jokela, is the Executive Director of CREST Collaborative, an educational service agency (ESA). In October, Mr. Jokela and his team visited LEARN to tour the outplacement programs and magnet schools. Executive Director Ericson and the LEARN team are scheduled to visit Massachusetts next week to tour the CREST facilities.

4. Rural Health Federal Grant collaboration with Cartwheel

Executive Director Ericson has been working with the staffers in the Governor's office to promote a collaboration that would provide mental health supports to rural districts in Connecticut. The RESC Alliance is advocating for the state of Connecticut to partner with Cartwheel, a telehealth program that provides evidence-based mental health care. If the State includes Cartwheels program into the grant, all of Connecticut Rural School districts would have access to this program for free over the next five years.

5. National School Board Association (NSBA) 2026 Annual Conference

LEARN Board of Directors Chair and Secretary, Robert Mitchell and Beverly Washington, will attend the National School Board Association (NSBA) Conference in April 2026.

6. Adjournment

Motion to adjourn at 9:20 a.m.

Respectfully submitted by: Jamella A. A. Etienne



The LEARN Project, Inc. (TLP) Annual MEETING SUMMARY

Date: October 24, 2025
 Time: 9:45 – 10:00 a.m.
 Location: LEARN, Room 216/ 44 Hatchedts Hill Road, Old Lyme, CT 06371

Present: Katherine Ericson, Board Chair and Executive Director, LEARN; Robert Mitchell, Director; Jennifer Favalora, Director; Beverly Washington, Director; Dale Bernardoni, Director; Maryann O'Donnell, Director and Superintendent of Schools Clinton; and Joanne Lund, Board Secretary and Assistant Director of Business, LEARN

Not Attending: Dr. Cynthia Ritchie, Director and Superintendent of Schools New London; and Michael Belden, Board Treasurer and Chief Financial and Operations Officer, LEARN

Meeting began at 9:20 a.m.

1. Announcement of New TLP Directors (LEARN Executive Committee members; Michael Belden, LEARN Chief Financial and Operations Officer; and Joanne Lund, LEARN Assistant Director of Business)

During the annual meeting, TLP Board Chair, Katherine Ericson, appointed new directors to The Project LEARN, Inc. (TLP) Board. The newly designated members include the LEARN Executive Committee: Robert Mitchell, LEARN Board of Directors' Chair; Dale Bernardoni, LEARN Board of Directors' Vice Chair; Jennifer Favalora, LEARN Board of Directors' Fiscal Officer; Beverly Washington, LEARN Board of Directors' Secretary; Dr. Cynthia Ritchie, Superintendent of New London School District; Maryann O'Donnell, Superintendent of Clinton School District; and Michael Belden, LEARN's Chief Financial and Operations Officer; and Joanne Lund, LEARN's Assistant Director of Business.

2. Appointment of Secretary and Treasurer

TLP Board Chairperson Ericson appointed Michael Belden as Treasurer and Joanne Lund as Secretary of The Project LEARN, Inc.

3. 51 Daniels Avenue Bonding Authorization

Motion:

WHEREAS, the Board of Directors (the “Board”) of The LEARN Project, Inc. (“LEARN Project”) has been asked to authorize LEARN Project to borrow an amount not exceeding \$90,949,823 to fund the acquisition and construction of a new early education school and costs of issuance (collectively, the “Project”);

WHEREAS, LEARN Project wishes to apply to the State of Connecticut Health and Educational Facilities Authority (“CHEFA”) for assistance in financing the Project and to borrow through CHEFA an amount not to exceed \$90,949,823 for such purposes (the “Loan”) from the proceeds of revenue bonds to be issued by CHEFA (the “Bonds”) for the benefit of LEARN Project and LEARN (hereinafter defined);

WHEREAS, in order to provide for the financing of the Project and the Loan, M&T Bank (the “Bank”) or 233 Genesee Street Corporation, a wholly owned subsidiary of the Bank (the “Purchaser”), intends to purchase the Bonds issued by CHEFA, the proceeds of which Bonds shall fund the Loan;

WHEREAS, the Purchaser has agreed to purchase the Bonds substantially on the terms set forth in a term sheet from the Purchaser, attached hereto as Schedule A (the “Purchaser Term Sheet”) and obligations of LEARN Project to the Purchaser with respect to the Bonds and the Loan shall be secured by a mortgage against its real property and facilities, the grant of a security interest in the gross receipts of LEARN Project, and assignments of leases and rents;

WHEREAS, LEARN, a body corporate and politic of the State of Connecticut established pursuant to Section 10-66a of the Connecticut General Statutes, as amended (“LEARN”), will guaranty the obligations of LEARN Project with respect to the Bonds and the Loan, and such guaranty will be secured by a security interest in LEARN’s gross receipts, mortgage liens on certain real property of LEARN and assignments of leases and rents; and

WHEREAS, LEARN Project desires that costs of the Project incurred prior to the date of issuance of the Bonds be eligible for reimbursement from the proceeds of the Bonds.

NOW, THEREFORE, BE IT

RESOLVED, that LEARN Project is authorized to borrow the Loan substantially on the terms and conditions set forth in the Purchaser Term Sheet, with such additions, supplements and modifications as shall be approved by the Executive Director of LEARN Project; and be it

FURTHER RESOLVED, that LEARN Project is authorized to secure the Loan and grant to the Purchaser a pledge of its gross receipts, mortgages over certain of its real property and facilities, enter into assignments of leases and rents, and any other collateral identified in the Purchaser Term Sheet; and be it

FURTHER RESOLVED, that LEARN Project is authorized to enter into any and all documents, certificates and agreements required by the Purchaser and/or CHEFA in connection with the Loan, including, but not limited to, loan agreements, continuing covenant agreements, security agreements, mortgages, tax certificates and regulatory agreements, letters of representation and indemnification, contract assignments and hazardous substance indemnity agreements; and be it

FURTHER RESOLVED, that LEARN Project is authorized to enter into swap and other hedge agreements with the Bank in order to stabilize the interest rate to be paid with respect to the Loan and to grant to the Purchaser a pledge of its gross receipts, mortgages over certain of its real property and facilities, assignments of leases and rents, and any other collateral identified in the Purchaser Term Sheet to secure all obligations arising under such swap and other hedge agreement; and be it

FURTHER RESOLVED, that the Board Chairperson of LEARN Project, Katherine Ericson be, and she hereby is, authorized and empowered, to execute and deliver in the name and on behalf of LEARN Project, any application, commitment letter, term sheet, loan agreement, mortgage, security agreement, note, indenture, letter of representation and indemnification, continuing covenants agreement, tax certificate and regulatory agreement, hazardous substance certificate and indemnification, assignments, certificate or disclosure document relating to the Loan and any other contract, agreement, document, certificate, instrument, interest rate exchange or similar agreement, certificate or affidavit, including any and all amendments thereto, necessary or required to effectuate the Loan and to carry out the intent of and the transactions contemplated by these resolutions; and that said officer be, and hereby is, authorized and empowered, to take all other actions necessary or required to effectuate the Loan and to carry out the intent of and the transactions contemplated by these resolutions. The necessity of each such document or action shall be conclusively evidenced by the execution and delivery or taking

thereof by the said officer; and be it

FURTHER RESOLVED, that LEARN Project intends to reimburse itself and LEARN from the proceeds of the Bonds for expenditures related to the Project, which are either (i) preliminary expenditures incurred prior to the commencement of construction or renovation of the Project; (ii) Project expenditures paid not more than 60 days prior to the date hereof or that will be paid hereafter; or (iii) in the case of expenditures, for any portion of the Project with respect to which LEARN Project has heretofore officially declared its intention to reimburse itself and LEARN from the proceeds of an obligation, LEARN Project intends to reimburse itself and LEARN from the proceeds of such borrowing for such expenditures paid not more than 60 days prior to the date of such declaration or that have been or will be paid thereafter; and be it

FURTHER RESOLVED, that all actions heretofore taken by the Executive Director of LEARN Project, or any other authorized officer of LEARN Project, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of LEARN Project in accordance with the respective terms and provisions thereof.

- **Presented by Katherine Ericson**
- **Second Robert Mitchell**
- **Motion passed with 7 votes in favor and 0 votes against**

4. Review Revenue and Expense Report

Joanne Lund presented the expenditures report for the year to the LEARN Project Board. She noted that the LEARN Project Account receives funding from three sources: the Graustein Memorial Fund, the Youth Services Prevention Grant, and the Children First Groton funds. As of October 24, 2025, the unaudited fund balance stands at \$45,236, providing the Board with an overview of the organization's current financial position.

5. Adjournment

Motion to adjourn at 9:41 a.m.

Respectfully submitted by: Jamella A. A. Etienne

Date: October 24, 2025

Time: 10:01 a.m. – 10:40 a.m.

Location: LEARN, 44 Hatchesetts Hill Road, Old Lyme

Meeting Minutes

Building Committee Members: Kate Ericson, LEARN Executive Director; Robert Mitchell, Chair LEARN Board of Directors; Beverly Washington, Secretary LEARN Board of Directors; Jennifer Favalora, Fiscal Officer LEARN Board of Directors; Craig Esposito, Past President LEARN Board of Directors. **Meeting Attendees:** John Holden, Newman Architects; Nick Conti, Gilbane, Inc.; Taylor Crouse, Gilbane, Inc.; Charles Warrington, Colliers Engineering and Design; Molly Haas, RDG; Gary Cymbala, SSC. **Building Committee Staff:** Julie Pendleton, LEARN Coordinator of Special Projects; Lisa Cooney, LEARN Coordinator of Communications

Agenda

- 1.0 Approval of Minutes
- 2.0 Updates & Reports
- 3.0 Other Reports
- 4.0 Financial Update
- 5.0 Old Business
- 6.0 New Business
- 7.0 Next Meeting
- 8.0 Adjournment

Discussion and Decisions: Julie Pendleton, LEARN's Coordinator of Special Projects, opened the meeting by expressing appreciation to the building committee and partners for their collaboration, commitment, knowledge, and high-quality workmanship.

1.0 Approval of Minutes

- September 26, 2025, Building Committee: Early Childhood School, 51 Daniels Avenue, Meeting Minutes
 - Motion to approve
 - Presented by: Craig Esposito
 - Second by: Beverly Washington
 - Motion carried unanimously

2.0 Updates & Reports

- Newman Architects, PC/RDG Architects
 - The State of Connecticut began the Pre-Construction Review (PCR).
 - The typical process: Submission (pre-construction documentation); State Review Meeting; Feedback and Corrections; and the Approval to Bid.
- Gilbane, Inc.
 - Abatement has been completed.
 - Next step: Building demolition, anticipated within the next eight weeks
- Collier's Engineering and Design
 - The space waiver was approved.
 - The waiver includes an additional 13,700 square feet of the planned building.
 - 93.54% of the eligible costs are reimbursable.



3.0 Other Reports

- Town of Waterford
 - The documentation required to finalize the property acquisition continues to move forward.

4.0 Financial Update

- Discussion and possible action on invoices for Project #245-0090MAG/N/PF

Company/Vendor	Invoice	Amount Approved
Newman Architects	24770	\$301,975.00
Colliers Project Leaders	1100522	\$ 16,725.00
Gilbane	PreCon #3	\$ 90,688.00
Gilbane #1	#1 (Construction)	\$695,085.07
Ledge Light Health District	1747195364	\$ 300.00
Shipman & Goodwin		\$ 23,146.50
Total		\$1,127,919.57

- Motion to approve
 - Presented by: Beverly Washington
 - Second by: Robert Mitchell
 - During discussion: A question was raised regarding whether any of the invoices contained items out of the ordinary. Nothing was noted as out of the ordinary.
 - Motion carried unanimously

5.0 Old Business

- Furniture, Fixtures, & Equipment (FF&E)
 - The process is underway.
 - The budget is \$4 million, which includes the playground.

6.0 New Business

- No new business

7.0 Next Meeting

- Original Date: November 21, 2025 (Regular meeting – cancelled)
- Rescheduled as a Special Meeting:
 - Date: November 20, 2025
 - Time: 11:00 a.m.
 - Location: Special Remote Meeting via Teams
- Items for the Next Meeting Agenda
 - Approval of Minutes
 - Updates & Reports
 - Other Reports
 - Financial Update
 - Old Business
 - New Business



8.0 Adjournment

- Motion to adjourn at 10:40 a.m.
 - Presented by: Kate Ericson
 - Second by: Robert Mitchell
 - Motion carried unanimously



EXECUTIVE DIRECTOR GOALS 2025-2026



Goal Area One: Educational Leadership

To establish and maintain high quality relationships that support the vision of the agency, to innovate, connect, and serve the educational community.

- Continue supporting grade level shifts taking place from 2025-2027 in LEARN's two elementary programs.
- Continue partnership with the HILL for Literacy for systemic and systematic change in literacy instruction, based on the **Science of Reading** (leading to district decision on literacy materials).
- Build a compelling marketing program for LEARN's dual enrollment program with the goal of growing the program into the middle school.
- Support the design of collaboration for the Office of Teaching and Learning and LEARN schools' district mathematics curriculum.
- Integrate the tenets of McREL Balanced Leadership work in LEARN's Admin Evaluation System.
- Support the shifts of the **Early Childhood in Education** Team to meet the changing needs of the Office of Early Childhood (OEC).
- Support the design, development, and marketing of new services for Multilingual students.



Goal Area Two: Operational Management

To provide effective facilitation of the day-to-day operations of LEARN to ensure the health, safety, and well-being of all staff and those we serve.

- Closeout Project 2 for The Ocean Avenue LEARNing Academy.
- Lead the Early LEARNing Magnet School Building Project.
- Plan the transition of Regional Multicultural Magnet School's (RMMS) First Grade to The Friendship School (TFS).
- Prepare for the new grade 7 to open at the Regional Multicultural Magnet School (RMMS) for the 2026-2027 School Year.
- Update and maintain, district and school-based safety plans through the facilitation of the All-Hazards School Security and Safety Committee.
- Implement Year 1 of the Regional Service Solutions' OPM grant; increase the number of services available to the region and increase the number districts served.



Goal Area Three: Community and Board Relationships

To promote positive relationships that enable us to establish and lead the vision of LEARN, and to communicate and operationalize that vision in action.

- Create a year-long calendar of events to engage LEARN's state delegation in on-going dialogue around magnet funding and special education programming.
- Mobilize families and students to advocate for magnet funding at the state level.
- Continue to build relationships through my board membership on Eastern Connecticut Chamber of Commerce.
- Collaborate with Executive Directors across the country to spark innovation opportunities for LEARN as well as share the impressive work of the agency with national peers.
- Represent the Eastern Connecticut Health and Medical Collaborative.

RESOLUTIONS
LEARN
BOARD OF REGIONAL EDUCATIONAL SERVICE CENTER
November 13, 2025

WHEREAS, the Board (the “**Board**”) of LEARN, a body corporate and politic of the State of Connecticut established pursuant to Section 10-66a of the Connecticut General Statutes, as amended (“**LEARN**”) desires to adopt resolutions authorizing LEARN to guaranty certain obligations of The LEARN Project, Inc. (“**LEARN Project**”) related to the LEARN Project’s borrowing of an amount not to exceed \$90,949,823 (the “**Loan**”) from the State of Connecticut Health and Educational Facilities Authority (“**CHEFA**”) from proceeds of revenue bonds of CHEFA (the “**Bonds**”) to be issued for the benefit of LEARN and LEARN Project to fund the acquisition and construction of a new early education school and costs of issuance (collectively, the “**Project**”);

WHEREAS, in order to provide for the financing of the Project and the Loan, M&T Bank (the “**Bank**”) or 233 Genesee Street Corporation, a wholly owned subsidiary of the Bank (the “**Purchaser**”), intends to purchase the Bonds issued by CHEFA on substantially the terms set forth in a term sheet from the Purchaser, attached hereto as Schedule A (the “**Purchaser’s Term Sheet**”), the proceeds of which Bonds shall fund the Loan;

WHEREAS, the proceeds of the Bonds will be loaned by CHEFA to LEARN Project to be applied to finance the costs of the Project;

WHEREAS, LEARN will, pursuant to that certain Guaranty and Security Agreement by LEARN (the “**Guaranty**”), guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, and such guaranty will be secured by a security interest in the gross receipts of LEARN, a mortgage on certain facilities of LEARN and assignments of leases and rents; and

WHEREAS, LEARN desires that costs of the Project incurred prior to the date of issuance of the Bonds be eligible for reimbursement from the proceeds of the Bonds.

NOW, THEREFORE, BE IT

RESOLVED, that LEARN is authorized to guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, including, but not limited to, swap and hedge agreements with the Bank, in each case pursuant to the Guaranty;

FURTHER RESOLVED, that as security for its obligations evidenced by the Guaranty, LEARN may pledge LEARN's gross receipts, grant mortgages over certain of its real property, enter into assignments of leases and rents, and grant a security interest in any other collateral identified in the Purchaser Term Sheet;

FURTHER RESOLVED, that the Executive Director of LEARN, Katherine Ericson be, and she hereby is, authorized and empowered, to execute and deliver in the name and on behalf of LEARN, any application, commitment letter, term sheet, guaranty, security agreement, letter of representations and indemnification, contract assignments, interest rate swap agreement, tax certificate and regulatory agreement, hazardous substance certificate and indemnification, mortgage, certificate or disclosure document relating to the Loan and the Guaranty and any other contract, agreement, certificate, document, instrument, certificate or affidavit, including any and all

amendments thereto, necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions; and that said authorized officer be, and hereby is, authorized and empowered, to take all other actions necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions. The necessity of each such document or action shall be conclusively evidenced by the execution and delivery or taking thereof by the said authorized signatory; and

FURTHER RESOLVED, that LEARN intends to reimburse itself from the proceeds of the Bonds for expenditures related to the Project, which are either (i) preliminary expenditures incurred prior to the commencement of construction or renovation of the Project; (ii) Project expenditures paid not more than 60 days prior to the date hereof or that will be paid hereafter; or (iii) in the case of expenditures, for any portion of the Project with respect to which LEARN or LEARN Project has heretofore officially declared its intention to reimburse LEARN or LEARN Project from the proceeds of an obligation, LEARN Project and LEARN intend to reimburse LEARN from the proceeds of such borrowing for such expenditures paid not more than 60 days prior to the date of such declaration or that have been or will be paid thereafter; and be it

FURTHER RESOLVED, that all actions heretofore taken and all documentation heretofore delivered by the Executive Director of LEARN, or any other authorized officer of LEARN, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of LEARN in accordance with the respective terms and provisions thereof.

SCHEDULE A

PURCHASER'S TERM SHEET

Copy of the term sheet dated October 20, 2025 from the Bank



October 20th, 2025

Michael Belden, CFO
The Project LEARN, Inc.
LEARN
44 Hachetts Hill Road
Old Lyme, CT

Dear Mike:

We are pleased to advise you of M&T Bank's interest in providing to The Project LEARN, Inc., (the "Borrower") and LEARN (the "Guarantor") the credit facilities described in the term sheet attached hereto (the "Term Sheet"). The Term Sheet contains only summaries of principal terms and conditions for the proposed facilities and does not address all essential terms and conditions. This letter, including the Term Sheet (collectively, the "Proposal"), is not an offer or a commitment of M&T Bank to lend, and does not create any obligation on the part of the Bank (as defined in the Term Sheet). The proposed facilities are subject to internal credit approval, satisfactory completion of due diligence and the execution and delivery of final documentation satisfactory to the Bank and its legal counsel. This October 20th, 2025 Term Sheet supersedes and replaces any previous Term Sheets provided.

Please indicate your willingness for the Bank to seek credit approval for the proposed facilities by executing this Proposal where indicated. Return a PDF of the signed copy via e-mail to my attention, with the original to be sent to me with the Deposit (described below) before October 31st, 2025.

As inducement for the Bank to consider the proposed facilities and to seek credit approval therefor, the Borrower will pay to the Bank \$50,000.00 (the "Deposit), which will be applied to third party expenses (as described below) and any fees due to the Bank at closing. If the Bank does not approve the proposed facilities, the Deposit will be returned to the Borrower, less expenses incurred. The Borrower and Guarantor will not be entitled to interest on the Deposit. If the Borrower rescinds its authorization to seek credit approval, despite the Bank's willingness to proceed, the entire amount of the Deposit will be deemed to have been earned by the Bank in consideration of its efforts with respect to the proposed facilities and will be retained by the Bank.

The Borrower and Guarantor hereby authorizes the Bank to order appraisals, environmental reports, property condition reports, lien searches, and other customary due diligence reports and to fund the cost of the same with the Deposit. The Borrower will be responsible for the cost of such reports regardless of whether the credit facilities close or the Deposit is sufficient to cover such costs. The Borrower acknowledges that the Bank will rely on this paragraph in incurring due diligence costs.

The Borrower and Guarantor will be responsible for all fees and expenses incurred by the Bank in the due diligence review and the preparation, negotiation, execution and delivery of the financing documents, including the reasonable fees and expenses of the Bank's legal counsel, and regardless of whether closing actually occurs.

The Borrower and Guarantor will indemnify, defend and hold the Bank (and its affiliates and their respective officers, directors, employees, advisors and agents) harmless against all loss, liability, cost or expense (including the reasonable fees and disbursement of the Bank's counsel) arising out of, in connection with or as a result of any of the transactions contemplated hereby or the use of the proceeds of the financing contemplated hereby (other than any loss, liability, cost or expense resulting from the gross negligence or willful misconduct of the party to be indemnified).

The Borrower and Guarantor agrees that the information set forth in this Proposal are intended to be private and confidential and shall not be disclosed by the Borrower to third parties without the consent of the Bank; provided, however, that such information may be disclosed to legal counsel, accountants, and other consultants to and contractors for the Borrower and Guarantor for purposes incidental hereto.

Please feel free to call or e-mail me with any questions or concerns at 203-786-2747 or mdibella@mtb.com.

M&T Bank looks forward to expanding upon long-term relationship with LEARN.

Very truly yours,

M&T Bank

By: 

Michael J. DiBella
Senior Vice President

Borrower and Guarantor agree to the provisions of the foregoing letter and the Term Sheet. The undersigned understands and acknowledges that the Term Sheet is a summary of the principal terms and conditions of the proposed credit facilities for indicative purposes only and is not a commitment of the Bank to lend. Submitted herewith is a check for the Deposit in the amount of \$50,000.00.

The LEARN Project, Inc.

By: *Katherine Ericson*
Name: Katherine Ericson
Title: Board Chairperson

LEARN

By: *Katherine Ericson*
Name: Katherine Ericson
Title: Executive Director



Set forth below is a summary of the principal terms and conditions for proposed credit facilities. This summary of terms is for indicative purposes only. It does not purport to summarize all of the terms of the financing documents. This Term Sheet is not intended to be and shall not be deemed to be a binding contract on either party or an offer to enter into any agreement. This October 20th, 2025 Term Sheet supersedes and replaces any previous Term Sheets provided.

TERM SHEET

Borrower:	The LEARN Project, Inc.
Guarantor:	LEARN
Bond Purchaser:	M&T Bank or a wholly-owned subsidiary of the Bank (the “Bank”) will be the direct purchaser of one or more series of tax-exempt bonds (the “Bonds”).
Issuer:	Connecticut Health and Educational Facilities Authority (“CHEFA”).
Purpose:	The proceeds of the Bonds will be used to construct a new early education school at 51 Daniels Avenue, Waterford, CT, and for closing costs (the “Project”).
Facility Amount:	Up to \$90,949,823 (95% of total project costs).
Mandatory Purchase Date:	<p>Not later than ten (10) years from the date the Bonds are issued. On the Mandatory Purchase Date, the Borrower shall purchase or cause to be purchased the Bonds at par (together with all accrued and unpaid interest). Failure of the Borrower to purchase or cause the Bonds to be purchased or refinanced shall constitute an Event of Default.</p> <p>Not earlier than 180 days nor later than 120 days prior to the Mandatory Purchase Date, the Borrower may request an extension of the Mandatory Purchase Date. Any decision to extend the Mandatory Purchase Date shall be at the sole discretion of the Bank and shall require a new credit approval.</p>
Bond Maturity:	Not later than thirty (30) years from the date the Bonds are issued.

Advances:	<p>Principal advances would be made within the three (3) year draw down period (“Draw Down Period”) as construction progresses and borrowing requisitions are made. Advances would be subject to a Bank engaged third-party construction consultant and/or receipt of invoices/paid receipts, and submission of acceptable requisitions at the discretion of the Bank. The cost of the third-party inspections shall be paid by the Borrower.</p> <p>In any event, the Facility Amount will be subject to a maximum Loan to Value (“LTV”) ratio of no more than 80% of appraised Collateral value accepted by the Bank.</p>
Interest Reserve Account:	<p>Borrower and/or Guarantor shall fund an Interest Reserve Account at Bank as collateral during the Drawn Down Period in an amount TBD by Bank underwriting.</p>
Amortization:	<p>During the Draw Down Period, monthly payments of interest only would be required. After the Draw Down Period expires, the Bonds would convert to amortization (the “Permanent Period”). For the Permanent Period the principal amount of the Bonds will be repayable in monthly installments of principal and interest, in amounts sufficient to fully amortize the Bonds by the date of Bond Maturity on a mortgage style amortization.</p>
Interest Rate:	<p>During the Draw Down Period the Bonds will bear interest at a variable daily rate equal to Daily Simple SOFR + 3.00% (tax adjusted at 79%). For illustrative purposes, the indicate rate as of today would be 5.80%.</p> <p>During the Permanent Period, the Bonds will bear interest at a rate equal to One Month Term SOFR + 2.00% (tax adjusted at 79%).</p> <p>Interest shall be payable monthly and shall be computed based upon on a 360-day year for the actual number of days elapsed. For the avoidance of doubt, interest shall be calculated on actual funded principal balances of the facility contemplated herein.</p> <p>Daily Simple SOFR and One Month Term SOFR will be subject to index floors of 0.00%.</p> <p>Upon an event of taxability or event of default, the interest rate shall be subject to adjustment.</p>

Interest Rate Hedge:	<p>As a condition of its approval, the Bank will require the Borrower and Guarantor to enter into an interest rate swap agreement with the Bank or an affiliate of the Bank to hedge 100% of the aggregate Permanent Period principal amount of the Bonds at the time of conversion from Draw Down Period to Permanent Period, ending on the Mandatory Purchase Date. The interest rate swap agreement would be cross-collateralized and cross-defaulted to the Bonds.</p> <p>In order to enter into an interest rate swap agreement, Borrower and Guarantor must qualify as an Eligible Contract Participant (“ECP”) per the Commodities Exchange Act.</p>
Optional Prepayments:	<p>If the interest rate in effect at the time of any prepayment is a fluctuating rate that is reset on a periodic basis, the Bank may require the payment by the Borrower of customary breakage costs if such prepayment is made other than on the last day of an applicable interest period.</p> <p>In addition, if the Borrower has entered into an interest rate hedge and makes any prepayment of the Bonds, the Borrower’s obligations in respect of the hedge may require the Borrower to terminate a portion of the interest rate hedge, which may result in additional breakage fees.</p>
Mandatory Prepayments:	<p>The Bonds shall be subject to mandatory prepayment from proceeds received by the Borrower from the State of Connecticut Grant. Grant proceeds shall be deposited into a segregated account at Bank, with proceeds paying down the outstanding balance of the credit facility. These prepayments shall result in a maximum principal amount of \$18,000,000 prior to the Permanent Period.</p> <p>Mandatory prepayments shall not be subject to the requirement to pay the additional amounts described in “Optional Prepayments” above.</p>
Upfront Fee:	<p>A one-time Upfront Fee equal to twenty-five (25) basis points of the Facility Amount shall be payable on the date the Bonds are issued.</p>

<p>Yield Protection:</p>	<p>The financing documents will contain customary provisions (a) protecting the Bank against increased costs or loss of yield resulting from changes in reserve, capital adequacy and capital and liquidity requirements (or their interpretation), illegality, unavailability and other requirements of law and (b) indemnifying the Bank for “breakage costs” incurred in connection with, among other things, any prepayment of amounts that bear interest at a fluctuating rate that is reset on a periodic basis which are prepaid on a day other than the last day of an applicable interest period.</p> <p>The Bank will also require margin rate language that will protect the Bank in the event the federal marginal corporate tax rate changes after the closing date.</p> <p>The Borrower and Guarantor will be required to pay to the Bank such amount as the Bank may determine to be the additional amount required to compensate the Bank for such increased costs, reduced yield and/or breakage costs.</p>
<p>Collateral:</p>	<p>The credit facility will be secured by:</p> <ol style="list-style-type: none"> 1. Pledge of the Borrower’s and Guarantor’s Gross Receipts. 2. Perfected first mortgage filing and assignment of leases and rents on the real property to be constructed at 51 Daniels Avenue, Waterford, CT. 3. Cross-collateralized to Bank’s existing first mortgage filing on the real property located at 660 Ocean Avenue, New London, CT. 4. Perfected first mortgage filing and assignment of leases and rents on other real property owned by Borrower and Guarantor, as deemed necessary by Bank to maintain satisfactory LTV. <p>The credit facilities shall be cross-defaulted with all existing and future debt of the Borrower and Guarantor owed to the Bank.</p>

Financial Covenants:	<ol style="list-style-type: none"> 1. Annual Minimum Debt Service Coverage Ratio of 1.10x 2. Annual Minimum Liquidity of \$5,000,000. 3. No additional debt without Bank consent except that the Borrower may incur capital leases and purchase money indebtedness up to an aggregate amount outstanding of \$500,000. 4. No additional liens without Bank consent except that the Borrower may create liens on the property acquired pursuant to the capital leases and purchase money indebtedness permitted in 2. above. 5. The Borrower shall maintain with the Bank its deposit accounts and treasury management.
Defaults:	Standard and customary, including but not limited to failure to pay principal interest and fees when due, loss of 501(c)(3) status, improper use of proceeds, loss of any necessary licenses, charters, registrations or accreditations.
Reporting Requirements:	<ol style="list-style-type: none"> 1. Annual audited financial statements of the Borrower and Guarantor, prepared by a CPA firm acceptable to the Bank, as soon as available and in no case later than 150 days of year-end, together with a compliance certificate, signed by the Chief Executive Officer, President, Chief Financial Officer or Treasurer. 2. Annual budget within 60 days of the beginning of the Borrower's fiscal year. 3. Annual Enrollment data. 4. Quarterly management-prepared financial statements within 45 days of the end of each fiscal quarter. 5. Immediate notice of any notice or finding of deficiency, probation, or non-renewal with regard to required charters, licenses, registrations or accreditations; material litigation, material adverse effects, and other information reasonably determined by the Bank.

<p>Conditions Precedent to Closing:</p>	<p>Conditions Precedent to Closing shall include, but are not limited to, the following, all of which shall be in form and substance satisfactory to the Bank:</p> <ol style="list-style-type: none"> 1. Bank Credit Approval. 2. Real estate due diligence to include appraisal and environmental reports, flood zone certification or insurance, general casualty and liability insurance, ALTA survey, evidence of zoning, title insurance in an amount not less than the principal amount of the Bonds, and other customary real estate due diligence items. 3. CHEFA approval of the financing contemplated herein. 4. Opinion of Counsel to the Borrower and Guarantor as to customary matters. 5. Opinion of Bond Counsel as to the tax-exempt status of the Bonds. 6. IRS Form 8038 as filed with the IRS for the Bonds. 7. Receipt and review of all construction related items required by M&T's Commercial Administration Group. 8. Absence of a material adverse event. 9. Satisfactory legal review of State of Connecticut Grant by Bank Counsel. 10. Other customary conditions to closing.
<p>Construction Related Requirements:</p>	<p>Construction of the Project will be monitored by M&T's Commercial Administration Group. M&T shall engage, at the Borrower's cost and expense, a Construction Consultant to perform a pre-construction review of the plans and specifications, the budget, contracts, and other construction-related due diligence items, and to perform monthly site inspections to review and approve requisitions of Bond proceeds to pay construction related Project costs. If credit approval is obtained for the credit facilities, a detailed list of construction-related due diligence items and construction-related conditions to closing will be provided.</p>
<p>Documentation:</p>	<p>All financing documents must be in form and substance satisfactory to the Bank and its counsel. The financing documents will include representations and warranties, affirmative and negative covenants and events of default customary for financings of this type and other terms deemed appropriate by the Bank in its discretion.</p>

Governing Law:	Connecticut law will govern the financing documents. The financing documents will provide that the Bank and the Borrower will submit to the exclusive jurisdiction and venue of the federal and state courts of the State of Connecticut and will waive any right to trial by jury.
Additional Terms	<p>The credit facility will be a lending facility offered by the Bank. With respect to the Bonds to be issued in connection with the lending facility, neither the Bank, nor any of its affiliates, will apply for a Committee on Uniform Securities Identification Procedures (CUSIP) number, the Bonds will not settle through the Depository Trust & Clearing Corporation (DTCC), and will not be able to be traded in public markets.</p> <p>The Bank intends to hold and book the Bonds as a loan in its loan portfolio. The Bank acknowledges that the use of the word “Bond” or “Bonds” in the name of the debt instrument is for convenience only and is not intended to indicate that the instrument is a security within the meaning of the Securities Act of 1933.</p>
Bank Counsel:	<p>Pullman & Comley LLC Michael J. Andreana, Member 203-330-2235 mandreana@pullcom.com</p>
Indemnity:	<p>The Borrower and Guarantor shall indemnify, defend and hold the Bank (and its affiliates and their respective officers, directors, employees, advisors and agents) harmless against all loss, liability, cost or expense (including the reasonable fees and disbursement of the Bank’s counsel) incurred in connection with the financing contemplated hereby or the use of the proceeds thereof (other than any loss, liability, cost or expense resulting from the gross negligence or willful misconduct of the party to be indemnified).</p>

BSA/AML:

Borrower and Guarantor shall have delivered to the Bank sufficiently in advance of closing, all documentation and other information required by M&T in accordance with all applicable banking laws and regulations in effect from time to time, including, without limitation, the USA PATRIOT Act. Failure to do so, or any misrepresentation or inaccuracy with respect to any such information received, or if M&T's due diligence reveals that opening the accounts contemplated herein would potentially violate M&T's regulatory compliance policies or applicable law, shall permit M&T, in its sole discretion, to withdraw and/or cancel this financing proposal without liability, and retain all fees.



**AUTHORIZATION FOR LEARN TO GUARANTY THE OBLIGATIONS OF THE
LEARN PROJECT, INC. IN CONNECTION WITH ITS BORROWING FROM THE
STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES
AUTHORITY (CHEFA)**

“LEARN is a Regional Educational Service Center operating under Section 10-66 a-n of the Connecticut General Statutes.”

“Resolved, that LEARN will guaranty certain obligations of The LEARN Project, Inc. related to the LEARN Project’s borrowing of an amount not to exceed \$90,949,823 from the State of Connecticut Health and Educational Facilities Authority (“CHEFA”) from proceeds of revenue bonds of CHEFA to be issued for the benefit of LEARN and The LEARN Project, Inc. to fund the acquisition and construction of a new early education school and costs of issuance.”

The following is a full and true copy of a resolution adopted at the November 13, 2025 meeting of the LEARN Board of Directors and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

Attest:

Beverly Washington
Secretary, LEARN Board of Directors



CERTIFIED RESOLUTION

WHEREAS, the Board (the “Board”) of LEARN, a body corporate and politic of the State of Connecticut established pursuant to Section 10-66a of the Connecticut General Statutes, as amended (“LEARN”) desires to adopt resolutions authorizing LEARN to guaranty certain obligations of The LEARN Project, Inc. (“LEARN Project”) related to the LEARN Project’s borrowing of an amount not to exceed \$90,949,823 (the “Loan”) from the State of Connecticut Health and Educational Facilities Authority (“CHEFA”) from proceeds of revenue bonds of CHEFA (the “Bonds”) to be issued for the benefit of LEARN and LEARN Project to fund the acquisition and construction of a new early education school and costs of issuance (collectively, the “Project”);

WHEREAS, in order to provide for the financing of the Project and the Loan, M&T Bank (the “Bank”) or 233 Genesee Street Corporation, a wholly owned subsidiary of the Bank (the “Purchaser”), intends to purchase the Bonds issued by CHEFA on substantially the terms set forth in a term sheet from the Purchaser, attached hereto as Schedule A (the “Purchaser’s Term Sheet”), the proceeds of which Bonds shall fund the Loan;

WHEREAS, the proceeds of the Bonds will be loaned by CHEFA to LEARN Project to be applied to finance the costs of the Project;

WHEREAS, LEARN will, pursuant to that certain Guaranty and Security Agreement by LEARN (the “Guaranty”), guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, and such guaranty will be secured by a security interest in the gross receipts of LEARN, a mortgage on certain facilities of LEARN and assignments of leases and rents; and

WHEREAS, LEARN desires that costs of the Project incurred prior to the date of issuance of the Bonds be eligible for reimbursement from the proceeds of the Bonds.

NOW, THEREFORE, BE IT

RESOLVED, that LEARN is authorized to guaranty the obligations of LEARN Project with respect to the Loan and the Bonds, including, but not limited to, swap and hedge agreements with the Bank, in each case pursuant to the Guaranty;

FURTHER RESOLVED, that as security for its obligations evidenced by the Guaranty, LEARN may pledge LEARN’s gross receipts, grant mortgages over certain of its real property, enter into assignments of leases and rents, and grant a security interest in any other collateral identified in the Purchaser Term Sheet;

FURTHER RESOLVED, that the Executive Director of LEARN, Katherine Ericson be, and she hereby is, authorized and empowered, to execute and deliver in the name and on behalf of LEARN, any application, commitment letter, term sheet, guaranty, security agreement, letter of representations and indemnification, contract assignments, interest rate swap



agreement, tax certificate and regulatory agreement, hazardous substance certificate and indemnification, mortgage, certificate or disclosure document relating to the Loan and the Guaranty and any other contract, agreement, certificate, document, instrument, certificate or affidavit, including any and all amendments thereto, necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions; and that said authorized officer be, and hereby is, authorized and empowered, to take all other actions necessary or required to effectuate the Guaranty and to carry out the intent of and the transactions contemplated by these resolutions. The necessity of each such document or action shall be conclusively evidenced by the execution and delivery or taking thereof by the said authorized signatory; and

FURTHER RESOLVED, that LEARN intends to reimburse itself from the proceeds of the Bonds for expenditures related to the Project, which are either (i) preliminary expenditures incurred prior to the commencement of construction or renovation of the Project; (ii) Project expenditures paid not more than 60 days prior to the date hereof or that will be paid hereafter; or (iii) in the case of expenditures, for any portion of the Project with respect to which LEARN or LEARN Project has heretofore officially declared its intention to reimburse LEARN or LEARN Project from the proceeds of an obligation, LEARN Project and LEARN intend to reimburse LEARN from the proceeds of such borrowing for such expenditures paid not more than 60 days prior to the date of such declaration or that have been or will be paid thereafter; and be it

FURTHER RESOLVED, that all actions heretofore taken and all documentation heretofore delivered by the Executive Director of LEARN, or any other authorized officer of LEARN, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of LEARN in accordance with the respective terms and provisions thereof.

Beverly Washington
SECRETARY, LEARN Board of Directors