

CERTIFICATE FOR RESOLUTION
(Sponsor City)

We, the undersigned officers of the City of Sanger, Texas (the “City”), hereby certify as follows:

1. The City Council of said City convened in a regular meeting on October 20, 2025 (the “Meeting”), at the designated meeting place, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Thomas Muir	Mayor
Gary Bilyeu	Mayor Pro Tem
Marissa Barrett	Council Member
Josh Burrus	Council Member
Allen Chick	Council Member
Victor Gann	Council Member

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

**RESOLUTION RELATING TO APPROVING A FINANCING BY THE
SANGER CULTURAL EDUCATION FACILITIES FINANCE
CORPORATION FOR THE BENEFIT OF THE POST OAK SCHOOL AND
RELATED MATTERS**

(the “Resolution”) was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the City Council shown present above voted “Aye,”
except as provided below:

NAYS: 0

ABSTENTIONS: 0

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said City Council minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council’s minutes of said Meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of

said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

3. That the Mayor of said City has approved and hereby approves the aforesaid Resolution; that the Mayor and the City Secretary of said City have duly signed said Resolution; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED this October 20, 2025.

City Secretary

Mayor

(Signature Page to Resolution Sponsor City)

RESOLUTION NO 2025-18

RESOLUTION RELATING TO APPROVING A FINANCING BY THE SANGER CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE BENEFIT OF THE POST OAK SCHOOL AND RELATED MATTERS

WHEREAS, the Sanger Cultural Education Facilities Finance Corporation (“Corporation”) is a nonprofit corporation created by the City of Sanger, Texas (the “City”) pursuant to Chapter 337, Texas Local Government Code, as amended (the “Act”);

WHEREAS, the City has been informed by officers of the Corporation that the Corporation has been requested by The Post Oak School (the “Borrower”) to assist it in financing and/or refinancing, certain cultural or education facilities;

WHEREAS, the Borrower desires to borrow up to \$7,800,000 from the Corporation to be funded pursuant to a loan agreement for the Project (as defined in the Loan Agreement);

WHEREAS, the Corporation is authorized by the provisions of the Act and the Texas Business Organizations Code (collectively, “State Law”), to enter into contractual obligations in order to finance and/or refinance the acquisition, purchase, or lease, or the construction, renovation or other improvement of cultural or education facilities;

WHEREAS, the Corporation is authorized by State Law to provide education facilities by lease or other contractual arrangement, and the Loan Agreement (as amended, restated, supplemented and/or otherwise modified, the “Loan Agreement”), by and among the Borrower, as borrower, the Corporation, and PNC Bank, National Association (the “Bank”), as lender, constitutes contractual arrangements in which the Corporation is authorized by State Law to participate (the transactions set forth in the Loan Agreement, by which the Corporation will assist the Borrower in financing the education facilities, as aforesaid, are hereinafter referred to as the “Financing”);

WHEREAS, the City has been provided with copies of the basic financing documents in substantially final form that will be used to finance the project described below, including the Loan Agreement, whereunder the Borrower has agreed to make payments in amounts sufficient to pay loan payments and certain additional payments required to be made under the Loan Agreement (the “Loan Payments”);

WHEREAS, section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) requires that the issuance of any qualified 501(c)(3) obligations be approved by the Mayor after a public hearing following reasonable public notice;

WHEREAS, attached hereto as Exhibit A-2 is a Notice of Public Hearing (the “Public Notice”) which was published in a newspaper of general circulation in the City as required by Section 147(f) of the Code;

WHEREAS, the publication of the Public Notice is evidenced by a Publisher's Affidavit (a copy of which is attached hereto as Exhibit A-1);

WHEREAS, the comments received from the public at the Public Hearing referenced in the Public Notice are summarized in the Certificate of Public Hearing attached as Exhibit B hereto; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") requires that the issuance of any qualified 501(c)(3) obligations be approved by the Mayor after a public hearing following reasonable public notice (attached hereto as Exhibit C is such approval).

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANGER, TEXAS THAT:

Section 1. The City hereby specifically approves the Financing and the Project (as defined in the Loan Agreement).

Section 2. This Resolution shall become effective immediately upon its passage.

Section 3. This Resolution shall not be construed as (i) a representation or warranty by the City, the Mayor of the City, the State of Texas or any other agency, instrumentality or political subdivision of the State that the Financing will be paid or that any obligations assumed by any of the parties or any instruments delivered in connection with the Financing will, in effect, be performed; (ii) a pledge of faith and credit of or by the City, the State of Texas or any agency, instrumentality or political subdivision of the State of Texas; or (iii) a representation or warranty concerning the validity of the corporate existence of the Corporation or the validity of the Financing.

Section 4. The City hereby designates the Financing as "qualified tax-exempt obligations" as defined in section 265(b)(3) of the Code, provided that the Financing is no greater than \$10,000,000. The City represents, covenants and warrants the following: (a) that during the calendar year in which the Financing is made, the City (including any subordinate entities) has not designated nor will designate obligations that when aggregated with the Financing, will result in more than \$10,000,000 of "qualified tax exempt obligations" being designated; and (b) that the City reasonably anticipates that the amount of tax exempt obligations issued by the City (including any subordinate entities) during the calendar year in which the Financing is made will not in the aggregate exceed \$10,000,000.00. The designation contained in this Section is for the benefit of, and may be relied on by, the Corporation, the Borrower and the Lender.

* * * *

EXHIBIT A-1

PUBLISHER'S AFFIDAVIT

EXHIBIT A-2

NOTICE OF PUBLIC HEARING

EXHIBIT B

CERTIFICATE OF PUBLIC HEARING

I, the undersigned, hereby certify in connection with a series of loan transactions to be entered into by the Sanger Cultural Education Facilities Finance Corporation (the "*Corporation*"), The Post Oak School ("*Borrower*") and a lender in the maximum principal amount of \$7,800,000 (the "*Loans*") for the benefit of Borrower, as follows:

1. I served as Hearing Officer for the Corporation and the City of Sanger, Texas for the purpose of (a) financing and/or refinancing all or a portion of the costs of the acquisition, construction, renovation and/or equipping of school facilities located at 1010, 1013, 1102, 1103, 1105 and 1108 Autrey St., 4614 Montrose Blvd., Houston, Texas 77006 and at 4600 Bissonnet St., Bellaire, Texas 77401 and (b) paying certain expenses in connection with the issuance of the Loans (collectively, the "*Project*").

2. Such hearing was conducted commencing on October __, 2025 at 10:00 a.m. by toll free telephonic means accessible to the general public.

3. At the time for the commencement of the hearing, comments, either orally or in writing, were publicly requested on the Project to be financed with proceeds of the Loan and on the making of the Loans.

4. At the hearing,

☒ no persons presented comments orally or in writing.

☐ the comments summarized on the attached were made orally by the persons listed therein.

☐ the written comments attached hereto were presented.

5. No time limitations were imposed on any public comments.

IN WITNESS WHEREOF, I have hereunto set my hand this October __, 2025.



Hearing Officer

EXHIBIT C

**APPROVAL OF HIGHEST ELECTED OFFICIAL
OF THE CITY OF SANGER, TEXAS**

WHEREAS, The Post Oak School (the “*Borrower*”), in connection with a financing in the maximum principal amount of \$7,800,000, has requested the approval of the Financing (as defined below) and the Project (as defined below); and

WHEREAS, the Financing consists of a Loan Agreement among the Borrower, the Sanger Cultural Education Facilities Finance Corporation (the “*Corporation*”), and PNC Bank, National Association (the “*Bank*”) through which the Bank will provide funds to the Corporation, which in turn will loan these funds to the Borrower (the “*Financing*”) for the purpose of (a) financing and/or refinancing all or a portion of the costs of the acquisition, construction, renovation and/or equipping of school facilities located at 1010, 1013, 1102, 1103, 1105 and 1108 Autrey St., 4614 Montrose Blvd., Houston, Texas 77006 and at 4600 Bissonnet St., Bellaire, Texas 77401 and (b) paying certain expenses in connection with the issuance of the Loans (collectively, the “*Project*”); and

WHEREAS, in accordance with certain provisions of the Internal Revenue Code of 1986, as amended (the “*Code*”) as described below, notice of a public hearing was published in _____ on October __, 2025, which notice provided that members of the public were invited to a telephone hearing to be held on June 23, 2025, commencing at 10:00 a.m. in connection with the Financing and the Project; and

WHEREAS, a public hearing was held by telephone on such date, by the hearing officer; and

WHEREAS, it is necessary for the undersigned, as the highest elected official of the City, to approve the Financing and the Project solely for the purpose of satisfying the requirements of section 147(f) of the Code;

NOW, THEREFORE, the undersigned Mayor of the City, acting solely in his/her official capacity and on behalf of the City, hereby approves the holding of the hearing in the City by the hearing officer and the Financing for the Borrower, and further approves the Project; provided that such approvals shall be solely for the purposes of section 147(f) of the Code, and neither the City nor the Mayor shall have any responsibility or liability for the Financing or the Project.

IN WITNESS WHEREOF, I have set my hand this October ____, 2025.

CITY OF SANGER, TEXAS

Mayor

(Signature Page to Resolution Sponsor City/Approval Certificate)