

LEGAL PREP CHARTER ACADEMY INDIANA, INC.

Legal Prep Charter Academy Indy's Board of Directors August 20, 2026 Meeting Minutes

A special meeting of the Board of Directors (the "Board") of Legal Prep Charter Academy Indiana, Inc. ("LPCAI") was held at 4:00 ET on Thursday, August 20, 2026, at 525 S. Meridian Street, Indianapolis, IN. Notice of the meeting having been previously posted at the school and on the website.

The meeting was called to order at 4:10 pm ET. The following members of the Board, constituting a quorum, were present: Jason Brown (via video), Reggie Cloyd (via video), Rita Deng (via Video), Caleb French, and Derion Searcey. Also present were Laura Miller (ex officio) and Sam Finkelstein (ex officio). Nicole Goodson and Drew Magee were notified absences

Welcome:

Roll was taken as indicated above.

Public Comment:

None

Board Business:

The board having been provided with the credit enhancement agreement and term sheet from 22Beacon and other related documents, the following motion was made by Caleb French and seconded by Derion Searcey:

That Samuel Finkelstein, as CEO of the Corporation, be and is authorized to:

- (a) to enter into on behalf of the Corporation, a cash-secured direct loan agreement and related documentation with United Bank as the lender, in the principal loan amount of \$250,000.00,
- (b) to enter into on behalf of the Corporation, a credit enhancement agreement and a school obligation and security agreement and related documentation with 22Beacon Inc. as the credit enhancement provider, the terms said loan agreement and said credit enhancement agreements, being substantially in accordance with the terms set forth in the commitment letter of August 14, 2026 from 22Beacon to the Corporations' Board of Directors and accompanying documents, and
- (c) to execute all documents required or requested by United Bank or 22Beacons in order to facilitate and implement said financing arrangements.

On roll call vote of the members present, the motion passed unanimously.

There being no further business, the meeting concluded at 4:30 pm.

Respectfully Submitted,

Derion Searcey

Derion Searcey, Secretary