

Resolution of the Board of Directors of the Carver Center

Whereas the Carver Center, a New York not-for-profit organization (“Carver”) provides services to low- and moderate-income residents of Port Chester;

Whereas Carver has customarily carried a line of credit to assist in the payment of expenses taking into the variability of Carver’s cash flow throughout the fiscal year;

Whereas Carver’s last line of credit was closed as of the end of the 2021 fiscal year;

Whereas the Board of Directors of the Carver Center (the “Board”) and the Board’s Finance Committee deem it prudent to open a line of credit;

The Board of Directors of the Carver Center (the “Board”) hereby authorizes as follows:

1. Carver, by and through its Executive Director and staff, is hereby authorized to open a line of credit with Thompkins Mahopac Bank in the amount of \$500,000 on the terms set forth in the attachments to this Resolution.