

**Two Roads Board of Directors
Resolution to Approve FY23 Revised Budget**

The undersigned, being the Secretary of the Board of Directors (BOD) of Two Roads, a Colorado not for profit corporation (the "Corporation"), by this instrument hereby certifies that the following resolution was adopted by the BOD at the Corporation's October 26, 2022 meeting.

WHEREAS, the Corporation has oversight of the Two Roads operating budget; and

WHEREAS, in good faith the Two Roads Finance Committee has recommended that, in order to maintain competitive salaries, the preliminary budget spends down 100% of projected revenue; and

WHEREAS, the Two Roads Finance Committee further recommends that the "Corporation" approves the use of \$281,602 from the \$1,882,361 carryforward to address the identified needs for curriculum, facilities, technology, salaries, and Pre-K start up.

NOW, THEREFORE, be it resolved that the "Corporation" finds the FY23 Revised Budget adequate and sufficient for the "Corporation" to perform its functions;

FURTHER RESOLVED, that the "Corporation" approves and adopts the FY23 Revised Budget as presented by the Two Roads Finance Committee.

Adopted this 26th day of October 2022



Secretary, Two Roads BOD