

**MEMBER RESOLUTION AUTHORIZING BORROWING  
FOR RENOVATION AND EXPANSION PROJECT**

WHEREAS, Temple Sinai has completed its capital campaign, and the campaign successfully raised approximately \$12 million in receipts and pledges from donors, and

WHEREAS, the renovation and expansion project is substantially complete, and

WHEREAS, Temple Sinai, in 2020, secured a credit line loan facility in the amount of \$4,500,000 to help finance the renovation and expansion recognizing that the amount to be raised from its capital campaign was uncertain and that there would be a timing difference between the collection of donor pledges and the payment of construction costs, and

WHEREAS, there is a shortfall in monies pledged and collected for the renovation and expansion project and the actual cost of the project, including borrowing costs, as well as a timing difference in the collection of some outstanding pledges, and

WHEREAS, Temple Sinai will need to secure a loan in the amount of \$4,500,000 to cover such shortfall and to replace the line of credit which expires in 2025, and

BE IT RESOLVED THAT THE MEMBERS OF THE TEMPLE SINAI CONGREGATION having considered the need for securing a loan to provide financing to pay for the unfunded costs associated with the renovation and expansion hereby agree to and approve the following:

1. New renovation and expansion financing in the form of a 10-year loan in the amount of \$4,500,000 secured by a deed of trust on Temple Sinai's property at 3100 Military Road, Washington, DC is hereby approved by the Members of the Congregation in accordance with the Bylaws.
2. The Members hereby authorize the Temple Sinai Board of Trustees (the "Board") and Temple Sinai officers duly authorized by the Board to enter into agreements to effectuate the financing described in the preceding paragraph.

APPROVED BY A MAJORITY VOTE OF THE MEMBERS PRESENT AT A MEETING HELD ON May \_\_, 2024 in accordance with the Bylaws of Temple Sinai

Certified by the President of Temple Sinai

---