

# Engagement Letter and Best-Efforts Agreement

WHEREAS **Brabeion Academy (BRABEION)** desires to engage **RoundTable Funding (ROUNDTABLE)** to provide services related to Feasibility Analysis, Development and Financing for BRABEION's new school facility to be located in the greater Nampa, Idaho area;

WHEREAS ROUNDTABLE desires to set forth the terms and conditions of the services that will be provided;

THEREFORE, the parties understand and agree to the following:

1. **Scope and Role.** In all respects, RoundTable will act as a fiduciary of BRABEION in providing Financial Advisory services. The parties understand that to obtain the most favorable financing, ROUNDTABLE must present to potential investors only those schools that have a high probability of success. ROUNDTABLE will qualify BRABEION, recruit appropriate underwriters, present BRABEION to investors, provide development support, and bond continuing disclosure support during the term of this agreement.

The parties acknowledge that ROUNDTABLE is fulfilling the roles of Financial Advisor, Financial Analyst, and Development Consultant. The parties understand that ROUNDTABLE is NOT the school's legal counsel.

In any financings secured by ROUNDTABLE on behalf of BRABEION, no BRABEION board member or group of board members shall have any personal financial obligation or responsibility to RoundTable Funding, Investors or Lenders.

ROUNDTABLE services specifically relate to the financing of suitable school facilities for BRABEION programs. As such, compensation for these services may be paid for through financing proceeds. The scope of services MAY include:

## a. Financial Advisement

- Representing and supporting BRABEION in negotiations and discussions on all financing options, underwriters, and investors or lenders.
- Providing feasibility studies for potential projects, including 5-year forecasting and break-even models as requested by investors.
- Structuring financing to obtain the lowest rates.
- Assembling the finance team, including RFPs for underwriter, borrower's counsel, bond counsel, issuer, trustee, and title.

- Coordinating the issuing and pricing of satisfactory financing for BRABEION.
- Communicating with potential investors and lenders
- Reviewing all loan documents to ensure favorable covenants and disclosure requirements to BRABEION
- Supporting BRABEION after successful financing with at least 12 months of continuing disclosure services.

**b. Development**

These services **may** include:

- Advising BRABEION leadership in selections of potential sites for improvement or new charter school facilities
- Review all GC, Architect contracts, including GMP, to ensure correct retainage, builder contingency and other provisions.
- Develop Total Project Budget that includes sufficient allowances and owner contingency
- Participate in regular design meetings to monitor cost increases and potential budget impacts during design process
- Monitor change orders during construction
- Process pay applications to GC and vendors during construction, ensuring lien waivers are submitted with pay applications
- Work with construction team on obtaining occupancy permit, final punch list and project fund close out

2. **Best Efforts** ROUNDTABLE will use its best efforts to acquire satisfactory financing for the facilities and other necessary expenses related to BRABEION's Idaho project during the term of this Agreement. ROUNDTABLE does not and cannot guarantee that any financing for BRABEION will be funded. ROUNDTABLE shall have no liability for failure to procure financing.

**Brabeion shall not be liable for any fees or compensation to ROUNDTABLE until such time as satisfactory financing closes.** The parties understand that proper authority for the closing and acceptance of any financing shall be at the total discretion of the BRABEION Governing Board.

3. **Commission and Fees.** BRABEION shall be under no obligation to accept any financing presented to it and may reject any financing offered for any reason or no reason. ROUNDTABLE shall be deemed to have earned its fee upon the closing of the financing.

Financial Advisory fees are calculated as a percentage of the total amount financed, including any leases or pre-construction financing.

Fees for Development assistance not related to Financial Advisory services are calculated based on scope of work and resources needed.

**Fees for Financial Advisement shall be 1% (One Percent) of the total amount financed, including any lease or pre-construction financing. Fees shall be paid at closing through loan proceeds.**

**Fees for Development Support shall be 1.5% (One and One half Percent) of total project costs, including land (whether existing building or raw land, leased or purchased), soft costs, hard costs and allowances. Development fees shall be paid through the project fund of the loan proceeds.**

**BRABEION shall pay a monthly fee of \$500 for at least the first year of operations after any bond financing for RoundTable to oversee all continuing disclosure requirements and covenant compliance.**

Since part of the Financial Advisement fee is contingent upon and only earned upon completing a successful financing, there is an inherent Conflict of Interest on the part of ROUNDTABLE.

Other than the Commission and Fees arrangements detailed above, we have discovered no conflicts or potential conflicts, and we know of no other interests, including our own, that will materially and adversely affect our ability to exercise our fiduciary role and responsibilities on behalf of BRABEION. In the event that a potential conflict of interest may otherwise arise, we will confer with BRABEION promptly.


4. **Term.** This Best-Efforts Agreement remains in effect until such time as BRABEION receives satisfactory financing, occupies the new building and the bond project account is reconciled and closed, and the school has completed its first year of operations. In the event the opening of BRABEION is delayed, this Agreement shall extend an additional year and fees may increase as negotiated between the parties. **It is understood that during the term of this agreement, BRABEION shall keep RoundTable fully involved and informed on all issues and aspects related the financing and construction of its school, and shall not engage any other financial person or organization to assist in the financing without first consulting with and receiving permission from ROUNDTABLE, which permission shall not be unreasonably withheld.**
5. **Closing Costs.** ROUNDTABLE shall not be responsible for or bear any liability for any closing costs including, but not limited to: origination costs, commitment fees, mortgage and conveyance certificates, title insurance, appraisals, costs incurred to cure, correct or clear the title of any real estate owned or pledged by the borrower and any and all attorney fees associated with this transaction. ROUNDTABLE also reserves the right to be reimbursed for reasonable expenses associated with supplies, travel, etc. not to exceed \$5,000. Such costs shall be reimbursed through the financing.
6. **Severability.** Should any provision of this Agreement be held invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect the validity, legality or enforceability of any other provision hereof; provided that such invalidity does not materially prejudice either party in


their respective rights and obligations contained in the valid terms, covenants or conditions.

7. **Corporate Authority.** Person(s) signing below are duly authorized by the governing board or body to execute and bind the corporation to this agreement.
8. **Regulatory Provisions.**
  - a. No assignment of this contract shall be made by ROUNDTABLE without the written consent of BRABEION.
  - b. In accordance with 17 CFR 275.204-3(b), BRABEION has the right to terminate this contract without penalty within five business days from the date entered into the contract (date of BRABEION's signature below).
  - c. This contract does NOT constitute BRABEION granting discretionary power to ROUNDTABLE. All final decisions and actions related to the project and its financing rest solely with BRABEION and its properly authorized governing body.
  - d. ROUNDTABLE is a registered municipal advisor. Detailed electronic information regarding registration of ROUNDTABLE as a municipal advisor, including current Forms MA and MA-I(s), may be accessed at [www.sec.gov](http://www.sec.gov) and [www.msrb.org](http://www.msrb.org).

**RoundTable Funding**

**Brabeion Academy**

By:  \_\_\_\_\_  
Name: Clint Biesinger  
Its: Compliance Officer  
Date: October 13, 2025

By:  \_\_\_\_\_  
Name: Branden Durst  
Its: Head of School  
Date: October 13, 2025



**ITEM 1 – Cover Page**  
**Brochure & Required Disclosures**  
*January 1, 2024*

**RoundTable Funding, LLC**  
11781 Chukar Ridge Lane  
Horseshoe Bend, ID 83629  
*Monty@RoundTableFunding.org*  
*Clint@RoundTableFunding.org*  
  
WWW.RoundTableFunding.org

This brochure provides information about the qualifications and business practices of **RoundTable Funding**. If you have any questions about the contents of this brochure, please contact us at [Clint@RoundTableFunding.org](mailto:Clint@RoundTableFunding.org). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about **RoundTable Funding** also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## ITEM 2 – Material Changes

As of the date of this brochure, there have been no material changes requiring disclosure in this section.

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## Item 4 - Advisory Business

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### A. Description of firm

RoundTable Funding (RTF) provides consulting, financial advisement and construction monitoring to start-up or expanding public charter schools. RTF also provides financial advisement to public charter schools seeking to refinance or purchase their facilities.

RTF was incorporated late 2019 and officially began providing consulting services to public charter schools in 2021.

Principal owners who hold more than 25% of firm include:

Clint Biesinger – Manager and Chief Compliance Officer

Monty Hardy – Manager and Chief Financial Officer

RTF is privately held and is NOT owned by any other company or intermediate subsidiary.

### B. Types of services

In addition to consulting and construction monitoring, RTF provides financial advisement in the following areas:

- Structure and issuance of non-rated and rated tax exempt municipal revenue bonds for the purchase of funding public school facilities.
- Feasibility studies and recommendations related to long term strategic financial planning for public charter school buildings.
- Facilitate other financing for public charter schools (i.e. USDA funding, conventional loans, mission based funds, etc.)
- Recommendations related to loan covenants and on-going continuing disclosure requirements.

### C. Client restrictions

RTF tailors advisory services to the individual needs of public charter school clients. These needs are discovered through feasibility studies and interviews with public charter school administration and management. Public charter schools are bound by individual state laws and may impose restrictions on investing or issuing bonds or certain securities or types of securities based on the requirements of individual state statutes.

D. Wrap fee program

RTF does NOT participate in Wrap Fee Programs and does NOT provide portfolio management services.

E. Management of client assets

While RTF may offer advice and counseling related to the sale or issuance of securities, and minimal advisement related to the investment of trust funds generated from the sale of bonds, RTF does NOT manage client assets.

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## Item 5 - Fees and Compensation

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A. Compensation and fee schedule

Financial Advisory fees are calculated as a percentage of the total amount financed, and are negotiated between RTF and our Client. Advisory fees can range from 0.25% to 2%, depending on the resourced needed, complexity of the transaction and negotiation between RFF and our Client.

RTF charges separate fees for service NOT related to financial advisement, including consulting, feasibility studies and construction monitoring. The amounts charged these services are based on the amount of resources required.

RTF notifies clients of specific fees in an Engagement Letter signed between RTF and the client ahead of providing financial advisory or other consulting services.

B. Payment of fees

RTF deducts its financial advisement fees from the Costs of Issuance related to facilitating the issuance of a security on behalf of the school. Amounts to be deducted

from the Costs of Issuance are disclosed in an Engagement Letter between RTF and the client in advance for issuing the security.

**C. Other fees**

RTF does NOT advise clients related to the purchase of securities, mutual funds or other investments. RTF does facilitate the issuance and sale of securities on behalf of the client. In addition to fees related to the issuance of a security, RTF may be reimbursed for reasonable expenses (including travel, supplies, materials, etc.) not to exceed \$5,000.

**D. Timing of fees**

Financial advisory, consulting, feasibility, development or construction monitoring fees may be charged as agreed between the client and RTF as provided in a project-specific Engagement Letter. Fees for financial advisory services are paid at closing, NOT before.

**E. Compensation for sale of securities**

RTF does NOT advise clients on the sale of securities or other investment products, including asset-based sales or mutual funds. RTF neither provides these services nor receives compensation for what securities client chooses to sell. RTF facilitates the financing of public charter school buildings, through the issuance of bonds or other means.

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## Item 6 - Performance Based Fees

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Since RTF does not provide financial advice related to investing in any asset, RTF does NOT have any disclosures related to Performance Based Fees.

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## Item 7 - Types of Clients

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While RTF may assist clients from any industry in securing financing for facilities, RTF focuses specifically on Public Charter Schools.

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## Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

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### A. Methods of analysis

In assisting public charter schools in the issuance of bonds and the securing of appropriate financing for facilities, RTF will consider school leadership, student enrollment, facility collateral, finance team, academic results and financial performance. RTF uses the data from this analysis to determine the best structure of bond issuance and financing to recommend to the school. Since there is NO advice offered related to the purchase of assets, there is no risk of loss needing disclosure. However, there is always a risk that a particular security sold or financing arranged may not secure the terms desired. This is a risk both RTF and the client should be prepared to bear. Clients have the right to reject any terms up until the time agreements have been signed with underwriters and investors.

### B. Risk

The only material risks involved for the client in obtaining financing and following the financial advice of RTF is the risk that a particular security sold or financing arranged may not bear desirable terms at the time of closing. Schools have the authority to reject any terms presented up until the time agreements have been signed with underwriters and investors.

### C. Particular type of security

The recommendation to issue a particular type or structure of security is dependent upon the needs of the client. Most recommendations for public charter schools will be to issue tax-exempt and taxable municipal revenue bonds through a local conduit issuer. While this type of security has a higher cost of issuance than other financing options, this methodology normally saves the school significant money in the long run and provides for a lower interest rate.

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## Item 9 - Disciplinary Information

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**A. Criminal or civil action**

RTF and its management personnel have had NO events leading to criminal or civil actions.

**B. Administrative action**

RTF and its management personnel have had NO events leading to administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

**C. Self-regulatory organization proceedings**

RTF and its management personnel have had NO event leading to self-regulatory proceedings.

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## Item 10 – Other Financial Industry Activities and Affiliations

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**A. Pending broker-dealer applications**

RTF and its management personnel have NOT registered, and have NO pending applications to register, as a broker-dealer or a registered representative of a broker-dealer.

**B. Other pending applications**

RTF and its management personnel have NOT registered, and have NO pending applications to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

**C. Material relationships and arrangements**

RTF, its management personnel and any related parties have NO relationship or arrangement that would result in a material conflict of interest with a: broker-dealer, municipal securities dealer, or government securities dealer or broker, investment

company or other pooled investment vehicle, other investment adviser or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, sponsor or syndicator of limited partnerships.

**D. Practices and material conflicts regarding recommendations**

RTF and its management personnel do NOT recommend or select other investment advisers for our clients.

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**Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

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**A. Code of Ethics**

RTF has adopted a code of ethics pursuant to SEC rule 204A-1. This code guides covered persons employed or contracted by RTF related to their fiduciary responsibilities towards clients. It also outlines policies related to insider trading and conflict of interest. The most current version of the RTF Code of Ethics is dated January 1, 2021. RTF will provide a copy of the Code of Ethics to any client or prospective client upon request.

**B. Material conflicts of interest regarding financial interest**

All material conflicts of interest will be reported to the client as well as to the RTF Chief Compliance Officer for review and proper disclosure. A conflict of interest may arise if RTF or a related person recommends to clients, or buys or sells for client accounts, securities in which RTF or a related person has a material financial interest.

**C. Other material conflicts of interest**

Other material conflicts of interest may arise if RTF or a related person invests in the same securities (or related securities, e.g., warrants, options or futures) that RTF or a related person recommends to clients. A conflict of interest may also arise if RTF or a related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time as RTF or a related person buys or sells securities

for its own (or the related person's own) account. However, these instances will be rare since RTF does NOT advise clients on the purchase or investment of assets.

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## Item 12 – Brokerage Practices

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A. Recommending broker-dealers

RTF does NOT recommend broker-dealers to clients

B. Aggregation of Accounts

RTF does NOT maintain or monitor client investments or accounts.

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## Item 13 – Review of Accounts

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RTF does NOT maintain or monitor client investments or accounts.

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## Item 14 – Client Referrals and Other Compensation

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A. Economic benefits from non-clients

RTF does NOT accept or receive any economic benefits from someone who is not a client for providing investment advice or other advisory services to someone who is a client.

B. Compensation of non-supervised persons

RTF does NOT directly or indirectly compensate any person who is not a supervised person for client referrals.

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## Item 15 – Custody

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RTF does NOT have custody of client funds or securities.

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## Item 16 – Investment Discretion

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RTF does NOT accept discretionary authority to manage securities accounts on behalf of clients.

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## Item 17 – Voting Client Securities

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RTF does NOT accept or have authority to vote client securities.

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## Item 18 – Financial Information

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RTF does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance of services provided. RTF is therefore not required to provide financial information. Further, RTF does NOT have discretionary authority or custody of client funds or securities. RTF has NOT been the subject of a bankruptcy petition at any time during the past ten years.

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## Item 19 – Requirements for State-Registered Advisers

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### A. Principal executive officers and management persons

Clint Biesinger – Chief Compliance Officer and Manager, licensed Financial Advisor, evaluated municipal debt across the nation in almost all 50 states, experienced with municipalities, investment bankers, institutional sales people, banks and other buyers of

fixed income securities. B.S. Finance & Accounting University of Utah. MBA Westminster College.

Monty Hardy – Chief Financial Officer and Manager, over 15 years providing back office support to 31 public charter schools in multiple states. Experience in the construction and/or financing of 45 different projects in 35 schools. Master’s Degree in International Finance from Thunderbird. B.S. Finance Arizona State University. Over 25 years of experience in finance and accounting.

**B. Business other than giving investment advice**

RTF provides services related to the development, start-up and expansion of public charter schools. The firm consults with school leadership and provides guidance. RTF structures and secures financing for public charter schools, including USDA loans, conventional loans, municipal bonds, private funding and more. For municipal bond issuances, RTF is registered with the MSRB as a Municipal Advisory Firm and plays the role of Financial Advisor, assisting schools in securing underwriters, issuers, legal counsel and trustees to effectively issue bonds. RTF also assists schools in monitoring the budgets and milestones of construction or other funded projects.

**C. Fees and calculation of fees**

RTF and its supervised persons are NOT compensated for advisory services with performance-based fees.

**D. Disclosure of material findings on principal executive officers and management persons**

RTF or its management personnel have NOT been involved in or found liable for claims alleging damages involving:

- An investment or an investment-related business or activity
- Fraud, false statement(s), or omissions
- Theft, embezzlement, or other wrongful taking of property
- Bribery, forgery, counterfeiting, or extortion, or
- Dishonest, unfair, or unethical practices.

**E. Relationship or arrangements with issuers**

RTF or any of its management personnel have NO relationship or arrangement with any issuer of securities.

# Acknowledgement


## Brochure and Required Disclosures

I hereby certify that as of the date signed below, I have received and read the Roundtable Funding Brochure & Required Disclosures (version January 1, 2024).

Name: Branden Durst

Organization: Brabeion Academy

Title: Head of School

Signature:  \_\_\_\_\_

Date: October 13, 2025

Title	Brabeion-RTF Engagement and Brochure & Disclosures...
File name	Brabeion_RTTF_Enga...knowledge.pdf
Document ID	f21f46c8a344a9735dd0229471105e1f2a837c2e
Audit trail date format	DD / MM / YYYY
Status	● Signed

### Document History



SENT

**27 / 04 / 2026**

13:57:26 UTC-5

Sent for signature to Branden Durst  
(branden.durst@brabeion.org) by integrations@hellosign.com  
acting on behalf of mercy@roundtablefunding.org  
IP: 105.161.45.188



VIEWED

**27 / 04 / 2026**

15:32:57 UTC-5

Viewed by Branden Durst (branden.durst@brabeion.org)  
IP: 67.61.217.80



SIGNED

**27 / 04 / 2026**

16:18:58 UTC-5

Signed by Branden Durst (branden.durst@brabeion.org)  
IP: 67.61.217.80



COMPLETED

**27 / 04 / 2026**

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The document has been completed.