THE STUDENT ALTERNATIVES PROGRAM, INC.

Physical Address: 731 Fredericksburg Rd., San Antonio, Texas 78201
P.O. Box 15644 San Antonio, Texas 78212-8844
Telephone: (210) 227-0295 Facsimile: (210) 277-0049

RESOLUTION

The Board of Directors (the "Board") of The Student Alternatives Program, Inc., a Texas nonprofit corporation (the "Company") at a lawfully called meeting of the Board, held in compliance with the Texas Open Meetings Act, hereby approves and adopts the following resolutions:

WHEREAS, the Company is the sole owner of Academic Buildings Company, a Texas for-profit corporation ("ABC") that holds title to and leases certain real property to the Company. ABC has entered into a Loan Agreement dated December 15, 2016 (the "BOA Loan Agreement") with Bank of America, which matures on December 15, 2026 (the "BOA Loan"); and

WHEREAS, ABC has found that a bank loan refinancing of the BOA Loan in December of 2026 will increase the current interest rate substantially; and

WHEREAS, ABC has asked the Company to consider providing a loan to refinance the BOA Loan in order to provide liquidity on more favorable terms than a bank loan and decrease lending costs; and

WHEREAS, the Board deems it advisable, in the Company's best interests, necessary or convenient to the conduct, promotion or attainment of the Company's business purposes and will benefit the Company, directly and indirectly, by reducing expenses, to refinance the BOA Loan (the "Refinancing").

NOW THEREFORE BE IT RESOLVED that the Board hereby authorizes the Company to refinance the BOA Loan; and

RESOLVED FURTHER that the officers of the Company are hereby authorized and directed to sign, execute, certify to, verify, acknowledge, deliver, accept, file, and record any and all instruments and documents, and to take, or cause to be taken, any and all such action, in the name and on behalf of the Company, as (in such officer's judgment) shall be necessary, desirable or appropriate in order to document such Refinancing; and

RESOLVED FURTHER, that the Chairman and the officers of the Company are hereby severally authorized (a) to sign, execute, certify to, verify, acknowledge, deliver, accept, file, and record any and all instruments and documents, and (b) to take, or cause to be taken, any and all such action, in the name and on behalf of the Company, as (in such officer's judgment) shall be necessary, desirable or appropriate in order to effect the purposes of the foregoing resolutions.

RESOLVED FURTHER, that any and all action taken by the Chairperson or any officer of the Company prior to the date these resolutions are actually adopted in effecting the purposes of the foregoing resolutions is hereby ratified, approved, confirmed, and adopted in all respects.

RESOLVED, that the Board hereby directs that this Resolution be filed among the records of the Company.

This Resolution may be executed in one or more original counterparts, each of which shall constitute one and the same instrument.

[Signature Page Follows]

PASSED AND APPROVED BY THE MAJORITY OF MEMBERS OF THE BOARD OF DIRECTORS OF STUDENT ALTERNATIVES PROGRAM, INC. (SAPI) ON THE 7TH DAY OF NOVEMBER, 2026.

	Check One (☒)				
Annette Ramirez	For	Against	Abstain	In Absentia	11/7/26
Board Chair	☒	☐	☐	☐	Date
	For	Against	Abstain	In Absentia	11/7/26
Dr. Jaime Lopez	☒	☐	☐	☐	Date
Board Vice Chair					
	For	Against	Abstain	In Absentia	11/7/2026
Joe Curry	☒	☐	☐	☐	Date
Secretary/Treasurer					
	For	Against	Abstain	In Absentia	11-7-26
Jennifer McLelland	☒	☐	☐	☐	Date
Member					
	For	Against	Abstain	In Absentia	
David Ojeda, Jr.	☐	☐	☐	☒	Date
Member					
	For	Against	Abstain	In Absentia	11/7/2026
Alfonso Solis	☒	☐	☐	☐	Date
Member					

The undersigned, being the Secretary of SAPI, hereby certifies that the foregoing represents a true copy of a Resolution of the Directors of the Corporation, duly held on November 7, 2026, which Resolution is in full force and effect and has not been revoked or amended.

Secretary 11/7/2026