



ACTION BY RESOLUTION
OF THE BOARD OF DIRECTORS

March 5, 2026

RESOLUTION
ASAS26-R07

Resolution Regarding Membership Transition, Removal of Sole Member, and Authorization of Related Corporate Actions.

WHEREAS:

1. Arkansas Schools for Advanced Studies, Inc. ("ASASI") is a nonprofit corporation organized and existing under the Arkansas Nonprofit Corporation Act of 1993, Ark. Code Ann. § 4-33-101 et seq. (the "Act");
2. BASIS Charter Schools, Inc. ("BCSI") is currently the sole member of ASASI within the meaning of Ark. Code Ann. § 4-33-140(23);
3. The Articles of Incorporation and Bylaws of ASASI, together with the Act, govern the admission, rights, and removal of members of ASASI;
4. The Boards of Directors of BCSI and ASASI have determined that it is in the best interests of both organizations to transition ASASI's sole membership away from BCSI and to remove BCSI as sole member of ASASI;
5. ASASI following the establishment of its own governance structure, may choose to identify a specific sole member entity to be designated at a later date;
6. The Boards desire to authorize a single, comprehensive approval allowing the necessary amendments, filings, consents, and related actions to be completed without requiring additional resolutions or further board approvals.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Approval of Removal of Sole Member

Subject to and in accordance with the Act and ASASI's governing documents, the Boards hereby approve the removal of BCSI as the sole member of Arkansas Schools for Advanced Studies, Inc., effective June 30, 2026, or such later date as may be determined by the authorized officers to ensure compliance with applicable law and governing documents.

2. Authorization to Admit New Sole Member

Pursuant to Ark. Code Ann. § 4-33-602, the Boards hereby authorize the admission of a sole member of ASASI, subject to written acceptance of membership and completion of any required documentation consistent with the Act.



3. Amendment of Bylaws and Governing Documents

The Boards hereby authorize the amendment and restatement of ASASI's Bylaws, and any other governing documents of ASASI or BCSI, as necessary or advisable to:

- remove BCSI as sole member of ASASI;
- reflect the admission and rights of the new sole member; and
- ensure compliance with the Act following membership transition.

4. Articles of Incorporation and Governmental Filings

If required or advisable under the Act, including Ark. Code Ann. §§ 4-33-1006, 4-33-1020, and 4-33-120, the Boards authorize the preparation, execution, and filing of:

- amendments to ASASI's Articles of Incorporation;
- notices, statements, certificates, or reports with the Arkansas Secretary of State; and
- any other filings with governmental or regulatory authorities necessary to effectuate or evidence the actions approved herein.

5. Authorization of Executive Directors

The Boards hereby authorize and empower the Executive Director of BCSI and the Executive Director of ASASI to:

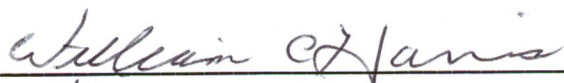
- complete, execute, submit, and file all documents, instruments, consents, amendments, certifications, and notices necessary or advisable to carry out the intent of these resolutions;
- determine the final effective dates, sequencing, and implementation details of the membership transition;
- take any and all actions required to remove BCSI as sole member of ASASI and to admit the new sole member; and
- do all things deemed necessary or appropriate to fully implement these resolutions without further board action.

Any actions taken by the Executive Director consistent with this authority shall be deemed conclusively authorized and approved by the Boards.

5. General Authorization

Pursuant to Ark. Code Ann. § 4-33-120, all officers and authorized representatives of BCSI and ASASI are authorized and directed to take any additional actions and execute any further documents deemed necessary or advisable to carry out the purposes of these resolutions.

I HEREBY CERTIFY that the foregoing Resolution was adopted by the Board of Directors of **Arkansas Schools for Advanced Studies, Inc.** at its meeting held March 5, 2026.



William B. Harris
Secretary

Arkansas Schools for Advanced Studies, Inc.