

**University of Nevada, Reno Foundation
Executive Committee
Corporate Resolution
Re Acceptance of Recommendation from Gift Acceptance & Acquisitions
Committee**

A meeting of the Executive Committee of the University of Nevada, Reno Foundation ("Foundation"), a Nevada non-profit corporation, was held on July 19, 2021.

Background & Recitals

On July 19, 2021, The Executive Committee of the Foundation met to consider accepting the recommendation of the Gift Acceptance & Acquisitions Committee, to accept the proposed transfer of three improved parcels of real property located at 999 Tahoe Blvd. (APN 127-040-04) consisting of approximately 1.19 Acres, 291 Country Club Drive (APN 127-040-10) consisting of approximately 17.050 Acres, and 1008 Tahoe Blvd. (APN 130-050-11) consisting of approximately 0.405 Acres, Incline Village, Washoe County, Nevada ("Real Property"), under the terms and conditions set forth in the Memorandum of Agreement ("MOA") between Sierra Nevada College, dba Sierra Nevada University ("SNU"), a Nevada non-profit corporation and tax exempt entity under Internal Revenue Code 501(c)(3) and University of Nevada, Reno ("UNR") on or about June 30, 2021. The MOA provides, in summary, for the transfer of the above Real Property to the Foundation to hold the Real Property for further educational uses and purposes, in perpetuity, subject to certain deed restrictions.

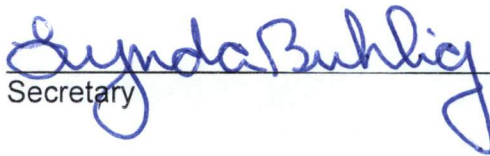
Resolution


At the time of the meeting, the Executive Committee of the Foundation, through its authority under the Bylaws of the Foundation and its Gift Acceptance Policy Statement, and further having received, reviewed, and accepted the recommendation of the Gift Acceptance & Acquisitions Committee, including the due diligence reports from staff, legal counsel, UNR staff, and UNR representatives, and after discussion of the above, it is hereby:

RESOLVED, that the recommendation of the Gift Acceptance & Acquisitions Committee is approved, and the Foundation is authorized to accept the proposed transfer of Real Property as described above and as contemplated by the MOA, and that the Real Property be accepted (1) through a transfer to a Nevada limited liability company owned by the Foundation; (2) through a transfer that is consummated contemporaneously with the Foundation's entrance into a mutually agreeable lease of the Real Property to UNR which provides for UNR's payment of the expenses of the Real Property and with satisfactory release, indemnity provisions and insurance coverage to protect the Foundation; (3) upon the Foundation Chair and Foundation counsel's final review, approval, and consent to completion of the outstanding due

diligence; (4) upon the Foundation Chair and Foundation counsel's final review and approval of the subject grant, bargain sale deeds; (5) upon final approval by the NWCCU and US Department of Education of the transfers contemplated by the MOU; and

FURTHER RESOLVED that the Chair of the Foundation and/or the Executive Director (including an Interim Executive Director) is authorized to execute any additional and further instruments to carry out the transfers of Real Property contemplated herein, including execution of the MOA on behalf of the Foundation.


Secretary


Date