

***AMENDED AND RESTATED BYLAWS
OF
Eastlake High School of Colorado Springs***

Effective: April 24, 2019

ARTICLE I - GENERAL

1.1 NAME.

The name of the school shall be *Eastlake High School of Colorado Springs* (“**ELHS**” or “**School**”). The School is duly registered as a nonprofit organization under the laws of the State of Colorado.

1.2 PURPOSE.

The purposes of the School are those set forth in the Amended and Restated Articles of Incorporation filed April 24, 2019, as may be amended and/or modified from time to time (the “**Articles**”). The School shall be non-profit, non-partisan and non-sectarian.

1.3 VISION.

The School believes in the resiliency of our students to overcome the obstacles of their lives and become successful, contributing members of society.

1.4 MISSION STATEMENT.

The School provides an alternative education option for students who need flexibility in scheduling, individualized learning, behavioral support, and structured postsecondary opportunities.

1.5 PRINCIPAL OFFICE.

The principal office of the School shall be located in the City of Colorado Springs, El Paso County, Colorado. The School may have other offices, either within or outside the State of Colorado, as the Board of Directors may determine or as the affairs of the School may require from time to time.

ARTICLE II – NO MEMBERS

2.1 NO MEMBERS.

The School is incorporated as a nonprofit, non-membership organization. There are no members. References in these Bylaws to "members" of the staff, committees or other categories of persons are common usage and do not refer to the legal term "member" as used in the Act, and in particular, C.R.S. § 7-126-101, et seq.

ARTICLE III – BOARD OF DIRECTORS

3.1 GENERAL POWERS.

The Board of Directors shall have power over, and control of, the business affairs and all matters of the School, except as otherwise provided by law including without limitation the Act, the Articles or these Bylaws.

3.2 COMPOSITION OF THE BOARD.

The Board of Directors shall be composed of no less than five (5) Directors and no more than eleven (11) Directors as determined by resolution of the Board. Notwithstanding the foregoing, at any time at which there are fewer than the minimum number of Directors listed above, the remaining Directors shall have the power to appoint additional Directors pursuant to these Bylaws subject to a 2/3 majority vote of the existing Board.

3.3 STAGGERED BOARD.

The Board of Directors will have staggered terms of three (3) years each. A Directors terms will begin on January 1st of the year following his or her election to the Board and will end on December 31st of his or her third year of service.

3.4 STANDARD OF CARE.

Each Director shall perform his or her duties, including those as a member of any Board committee, in good faith; in a manner reasonably believed to be in the best interests of the School; and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

3.5 SELECTION AND ELECTION OF DIRECTORS.

a. *Nominating Committee:*

There shall be appointed by the Board a Nominating Committee of the Board of Directors, which shall consist of not less than three (3) Directors of the Board. The Board may elect one of the members of the Nominating Committee as chair. The Nominating Committee shall present a slate of nominees for each board position to be filled, as set forth in this Section.

b. *Candidate Requirements:* The Nominating Committee shall solicit nominees from the Directors for each board position to be filled. A candidate must submit a letter indicating the reasons the candidate wishes to serve on the Board, a brief biography, and the candidate's qualifications (collectively "Candidate's Qualifications"). The nomination period to solicit nominees will start no later than October 1 and end no later than October 30 (the "Nomination Period").

- c. *Nomination by Petition:* Additional names of candidates for Directors may be nominated by petition bearing the genuine signatures of at the least five (5) qualified members of ELHS. This explanation will be included in the notification described in the preceding paragraph.
- d. *Determination:* Once the Nomination Period has closed, the nominated slate of Director candidates, including candidates nominated by petition, if any, shall be declared the official candidates to replace the Directors whose terms are expiring.
- e. *Ballots:* The ballot shall contain the name of each candidate arranged in alphabetical order and include the Candidate's Qualifications. The Chairperson of the Nominating Committee shall mail or e-mail the ballots to all Directors no later than five (5) days after the scheduled October board meeting with voting instructions. The ballot shall be marked in accordance with the instructions printed thereon and returned to the School's administration office within ten (10) days of receipt. The Board of Directors shall, at their scheduled November board meeting, declare the candidates with the greatest number of votes, elected.
- f. *Tiebreaker:* If two or more candidates receive the same number of votes and vacancies remain to be filled, the deciding vote will be cast by a majority vote of the members of the Board at a special meeting of the Board called for that purpose. The meeting will be held as soon as practicable after the ballots have been counted and before the scheduled November board meeting.

3.6 VACANCIES.

Any vacancy occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors. Any Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor.

3.7 RESIGNATIONS AND REMOVAL OF DIRECTORS.

- a. A Director may be removed, with or without cause, by action of a majority (2/3rds) of the entire Board, after notice and an opportunity for a hearing are afforded the Director in question. Any Director may resign at any time by giving written notice to the President or Secretary of the Board. Such resignation shall take effect on the date specified therein and no acceptance of the same shall be necessary to render the same effective.

- b. Any Director who shall be absent from three (3) consecutive scheduled meetings of the Board of Directors shall be subject to removal with cause by the Board.

3.8 POLICY.

The Board of Directors is responsible for formulating the policies of the School. The Board shall adopt policies for the business and oversight of the School, including:

- a. Review of appointments to the various Board committees.
- b. Review of appointments of members as School representatives to various organizations.
- c. Review of existing policies of the School.
- d. Review of business plan and implementation thereof.

3.9 COMPENSATION.

The Board of Directors shall not be entitled to any compensation for their role as members of the Board. Directors may be paid their reasonable expenses incurred in connection with attendance at Board or Committee meetings or to fulfill Board responsibilities, but only upon Board approval.

ARTICLE IV – MEETING OF BOARD MEMBERS

4.1 REGULAR MEETINGS.

Regular meetings of the Board of Directors shall be held for the transaction of such business as may come before the Board. In general, but subject to exceptions as determined by the Board, regular meetings shall be held monthly as determined by the Board.

4.2 SPECIAL MEETINGS.

Special meetings of the Board of Directors may be called by: (i) the President at any time; or (ii) upon written request by two or more Directors. Special meetings may be called for the purpose of appointing Directors, electing officers, or for the transaction of such other business as may be required.

4.3 NOTICE OF MEETINGS.

Written notice of a regular or special meeting and the agenda of the regular or special meeting must be posted publicly at least forty-eight (48) hours prior to the date of the meeting, in accordance with Colorado law and these Bylaws.

4.4 QUORUMS.

A simple majority of voting Directors shall constitute a quorum for the transaction of business at any meeting of the Board, except as otherwise explicitly required in these Bylaws. The vote of a majority of the Directors present in person at a meeting at which a quorum is present shall be the act of the Board. If less than a quorum of members is present for a meeting, no business may be transacted until a quorum shall be present, except that if less than a quorum is present, a majority of Directors then present may adjourn the meeting.

4.5 ACTION WITHOUT A MEETING.

- a. *Voting Procedure.* Any action required or permitted to be taken at a meeting of the Board thereof may be taken without a meeting if written notice is transmitted to each member of the Board as required herein and each such member either: (i) votes in writing for such action; (ii) votes in writing against such action; (iii) abstains in writing from voting; or (iv) fails to respond by the time stated in the notice. Proposals for such action and votes for or against the same by the Directors of the Board may be submitted via electronic mail, consistent with the requirements of this Section.
- b. *Action Taken.* Action is taken under this Section only if at the end of the time stated in the notice, the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted.
- c. *Notice Required.* The notice required under this Section shall state: (i) the action to be taken; (ii) the time by which a Director of the Board must respond; and (iii) that failure to respond by the time stated in the notice will have the same effect as abstaining in writing by the time stated in the notice and failing to demand in writing by the time stated in the notice that action not be taken without a meeting. Unless such notice states a different effective date, action taken pursuant to this Section shall be effective at the end of the time to respond stated in the notice.
- d. *Revocation of Vote.* Any Director who has delivered a writing pursuant to this Section may revoke such writing by a new writing dated by the member of the board of directors describing the action and stating that the prior vote of the Director of the Board with respect thereto is revoked. Such revocation shall only be effective if it is received by the School before the last writing necessary to effect the action is received by the School.

- e. *Manner of Notice.* All communications under this Section may be transmitted or received by the School by electronically transmitted facsimile, e-mail, or other form of wire or wireless communication. For purposes of this Section, communications to the School are not effective until received by the School.
- f. *Validity of Action.* Action taken pursuant to this Section has the same effect as action taken at a meeting of Directors and may be described as such in any document.
- g. *Recordkeeping.* All written instruments necessary for any action taken pursuant to this Section shall be filed with the minutes of the meetings of the Board. In the event action is taken by the requisite affirmative vote of the Directors of the Board, the emails describing such action and the affirmative votes therefor shall be stored with, and in the same manner, as the minutes of the meetings of the Board. (By way of clarification, to the extent necessary to carry out the foregoing sentence, emails containing affirmative votes shall be printed out as “hard copies” and shall be included with the paper records of the minutes of the meetings of the Board so long as such minutes are kept by the School in physical form.)

4.6 MEETINGS BY ELECTRONIC MEANS.

Directors of the Board thereof may participate in a meeting of the Board by means of conference telephone, audible electronic transmission, or any other means of communication by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

ARTICLE V – OFFICERS

5.1 DETERMINATION OF THE OFFICERS.

- a. Eligibility to serve as officers of the Board of Directors shall be limited to regular voting Directors. Officers of the Board shall consist of the President, Vice-President, Secretary and Treasurer.
- b. Officers shall be elected by the Board at its first meeting *after* January 1 of each year. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter.

- c. All officers shall serve for a term of two (2) years or until their successors assume the duties of the office. No officer can be elected to the same office for more than two (2) consecutive terms. There must be at least a one (1) year lapse before serving further terms.

5.2 DUTIES OF THE OFFICERS.

- a. *President:* The President shall preside over all meetings of the Board of Directors. The President shall be ex-officio member of each committee except the Nomination Committee, and shall have voting right at said committee meetings. The President shall be alert to assure that the activities of the ELHS are directed towards achieving the goals, policies, purposes and business plan of the ELHS.
- b. *Vice-President:* As President-Elect, the Vice-President shall: (i) be responsible for learning the responsibilities and duties of the President, (ii) perform such additional duties as may be assigned to the Vice-President by the Board of Directors and (iii) automatically become the President of the School upon the expiration of the term of the President. The Vice-President shall exercise the powers and authority and perform the duties in the absence or the disability of the President, and those delegated to by the Board of Directors. The Vice-President shall be responsible for all Committees and for the planning and executing programs for the School.
- c. *Secretary:* The Secretary shall keep the minutes of the meetings of the members of the Board of Directors in the manner prescribed by the Board and see that all notices are duly given in accordance with these Bylaws and as required by law. The Secretary shall be custodian of corporate records; keep a register of addresses and date of membership of each member, and such other duties as from time to time may be assigned to that office by the President of the Board.
- d. *Treasurer:* The Treasurer shall be responsible for the safeguarding of all funds received by the ELHS and for their proper disbursement. Such funds shall be kept on deposit in financial institutions approved by the Board of Directors; all checks must be assigned by two (2) authorized Officers. The Treasurer shall cause a financial report to be made to the Board of Directors and to the members at the regular membership meeting, and annual meeting, a financial report shall be available to the membership which shall be prepared by a certified public accountant.

5.3 BOARD OFFICER RESIGNATIONS AND REMOVAL.

Any Board officer may resign at any time by giving written notice thereof to the President or other officer of the Board. Such resignation shall take effect on the date specified therein and no acceptance of the same shall be necessary to render the same effective. Any officer elected or appointed by the Board may be removed by the Board of Directors with or without cause, upon the vote of a majority of the Directors then in office, whenever in its judgment the best interests of the School would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. Election or appointment of an officer shall not in itself create contract rights.

5.4 EXECUTIVE OFFICERS.

- a. The Board of Directors may hire an Executive Director who shall be an officer for the purpose of these Bylaws and an at-will employee of the School, whose employment may be subject to the terms of an “at-will” employment agreement between the School (executed on behalf thereof by the President of the Board) and the Executive Director.
- b. The Executive Director shall serve as an advisor to the Board of Directors and insure that all orders and resolutions of The Board are carried out. He or she shall have general supervision over the School’s administration, agents and other employees, as well as perform all other duties incident to the office of Executive Director as may be necessary to carry out and implement the long-term policies, vision, direction, philosophy and strategies of the School.
- c. The Executive Director shall not be a member of the Board.

ARTICLE VI – COMMITTEES

6.1 COMMITTEES.

The Board has the discretion to authorize standing committees and/or ad hoc committees. The Board shall authorize and define the powers and duties of all committees. The Board shall annually review and approve all activities and proposed programs of such committees. The Board may appoint others, including professionals, parents, and other community members to serve on the committees. The committees are advisory only, and their Chairpersons will establish regular meetings as necessary and provide summaries of their meetings to the Board. The Board may remove persons from any committee at any time.

- 6.2 LIMITATION OF AUTHORITY.
No Committee shall have power to exercise the power of the Board or to bind the School to any contract, policy or official act of any description.
- 6.3 COMMITTEE MEETINGS.
Each Committee shall meet from time to time on the call of its Chairperson, the President, or of any two or more committee Members. The committee meetings are to be held at the date, time, and place designated in a notice of meeting, as determined by the Chairperson or President. Each committee shall keep regular minutes of its meetings and proceedings.
- 6.4 COMMITTEE QUORUMS.
At any meeting of a committee, a majority of the committee Membership roster will constitute a quorum. The acts of a majority of the members of a committee at a meeting in which a quorum is present shall be the acts of the committee.
- 6.5 ACTION WITHOUT A MEETING.
Action of any committee may be taken without a meeting as provided in Article IV, Section 7 of these Bylaws.
- 6.6 COMMITTEE QUORUMS.
Vacancies on any committee shall be filled by the Board at a regular meeting of the Board or at any special meeting called for that purpose.

ARTICLE VII- FINANCES

- 7.1 FUNDS.
All money paid to ELHS shall be monthly deposited in a school bank account. Funds will be transferred to a checking account to make required disbursements as needed.
- 7.2 DISBURSEMENTS.
The Treasurer is authorized to make disbursements on accounts and expenses as approved by the Board of Directors. No other expenditures shall be made without approval of the Board of Directors. Disbursements shall be made by check.
- 7.3 LOANS BY THE SCHOOL PROHIBITED.
No loans shall be made by the School, or authorized by the Board of Directors, to any Director or officer for any purpose
- 7.4 FISCAL YEAR.
The Fiscal Year of the School shall be the same as Colorado Springs School District No. 11.

7.5 PUBLIC ACCOUNTABILITY.

The School shall provide for all financial reports necessary or desirable for public charter schools, and as required by federal and state law, and the regulations, policies, and procedures of its authorizer. The School shall provide for an annual audit of its financial audits. The School shall publish and make available to the general public an annual report of the programs, activities, Bylaws, and financial affairs of the School as appropriate for charter schools.

7.6 BONDING.

The officers and staff, as the Board may designate, shall be bonded by a sufficient fidelity bond in the amount set by the Board and paid by the ELHS.

ARTICLE VIII- INDEMNIFICATION

8.1 DEFINITIONS.

For purposes of this Article, the following terms shall have the meanings set forth below:

- a. "*School*" means the School and, in addition to the resulting or surviving corporation, any domestic or foreign predecessor entity of the School in a merger, consolidation or other transaction in which the predecessor's existence ceased upon consummation of the transaction.
- b. "*Expenses*" means the actual and reasonable expenses, including attorneys' fees, incurred by a party in connection with a proceeding.
- c. "*Liability*" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to a private corporation or an employee benefit plan) or expense incurred with respect to a proceeding.
- d. "*Official Capacity*" when used with respect to a Director of the School means the office of Director in the School, and when used with respect to a person in a capacity other than as a Director (even if such person is also a director) means the office in the School held by the officer or the employment relationship undertaken by the employee on behalf of the School in the performance of his or her duties in his or her capacity as such officer or employee. "Official capacity" does not include service for any other foreign or domestic corporation or for any partnership, joint venture, trust, other enterprise or employee benefit plan when acting directly on

behalf of such other corporation, partnership, joint venture, trust, enterprise or plan as a director, officer, employee, fiduciary or agent thereof.

- e. "*Party*" means any person who was, is, or is threatened to be made, a named defendant or respondent in a proceeding by reason of the fact that such person is or was a director or officer of the School, and any person who, while a director or officer of the School, is or was serving at the request of the School as a Director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan. A party shall be considered to be serving an employee benefit plan at the School's request if such party's duties to the School also impose duties on or otherwise involve services by such party to the plan or to participants in or beneficiaries of the plan. "Party" also means any person for whom the Board has authorized indemnification pursuant to Section 8.3 below.
- f. "*Proceeding*" means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitral or investigative (including an action by the School) and whether formal or informal.

8.2 RIGHT TO INDEMNIFICATION.

- a. *Standards of Conduct.* Except as provided in Section 8.2(c) below, the School shall indemnify any Director or officer of the School made a party to a proceeding against liability incurred in or as a result of the proceeding if (i) such party conducted himself or herself in good faith; (ii) such party reasonably believed (A) in the case of a Director or officer acting in his or her official capacity, that his or her conduct was in the School's best interests, and (B) in all other cases, that such party's conduct was at least not opposed to the School's best interests; and (iii) in the case of any criminal proceeding, such party had no reasonable cause to believe his or her conduct was unlawful. For purposes of determining the applicable standard of conduct under this Section 8.2, any party acting in his or her official capacity who is also a Director of the School shall be held to the standard of conduct set forth in 8.2(a)(ii)(A), even if such party is sued solely in a capacity other than as such director.
- b. *Settlement.* The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not of itself determinative that the party did not meet the applicable standard of conduct set forth in Section 8.2(a)

- c. *Indemnification Prohibited.* Except as hereinafter set forth in this Section 8.2(d), the School may not indemnify a party under this Section 8.2 either: (i) in connection with a proceeding by the School in which the party is or has been adjudged liable for gross negligence or willful misconduct in the performance of the party's duty to the School; or (ii) in connection with any proceeding charging that the party derived an improper personal benefit, whether or not involving action in the party's official capacity, in which the party was adjudged liable on the basis that the party derived an improper personal benefit (even if the School was not thereby damaged).

8.3 PRIOR AUTHORIZATION REQUIRED.

Any indemnification under Section 8.2 (unless ordered by a court) shall be made by the School only if authorized in the specific case after a determination has been made that the party is eligible for indemnification in the circumstances because the party has met the applicable standard of conduct set forth in Section 8.2(a) and after an evaluation has been made as to the reasonableness of the expenses. Any such determination, evaluation and authorization shall be made by the Board by a majority vote of a quorum of such Board, which quorum shall consist of Directors not parties to the subject proceeding, or by such other person or body as permitted by law. The Board may in its sole determination and discretion, but is not required to, authorize indemnification in the same manner as provided to Directors and officers under this 0 to other parties, including without limitation employees, fiduciaries or agents of the School.

8.4 SUCCESS ON MERITS OF DIRECTORS OR OFFICERS; MANDATORY INDEMNIFICATION.

Notwithstanding any other provision of this Article, the School shall indemnify a party to the extent such party has been wholly successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a Director or officer, against reasonable expenses incurred by the person in connection with the proceeding.

8.5 ADVANCEMENT OF EXPENSES.

The School may pay for or reimburse the expenses, or a portion thereof, incurred by a party in advance of the final disposition of the proceeding if (a) the party furnishes the School a written affirmation of such party's good-faith belief that he or she has met the standard of conduct described Section 8.2(a)(i); (b) the party furnishes the School a written undertaking, executed personally or on behalf of such party, to repay the advance if it is ultimately determined that the party did not meet such standard of conduct; and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article in the manner provided in Section 8.3. The undertaking

required by clause (b) of this Section 8.5 must be an unlimited general obligation of the party, but need not be secured and may be accepted without reference to financial ability to make repayment.

8.6 PAYMENT PROCEDURES.

The School shall promptly act upon any request for indemnification, which request must be in writing and accompanied by the order of court or other reasonably satisfactory evidence documenting disposition of the proceeding in the case of indemnification under Section 8.4 and by the written affirmation and undertaking to repay as required by Section 8.5 in the case of indemnification under such Section. The right to indemnification and advances granted by this Article shall be enforceable in any court of competent jurisdiction if the School denies the claim, in whole or in part, or if no disposition of such claim is made within ninety days after written request for indemnification is made. A party's expenses incurred in connection with successfully establishing such party's right to indemnification, in whole or in part, in any such proceeding shall also be paid by the School.

8.7 RIGHT TO IMPOSE CONDITIONS TO INDEMNIFICATION.

The School shall have the right to impose, as conditions to any indemnification provided or permitted in this Article, such reasonable requirements and conditions as may appear appropriate to the Board in each specific case and circumstances, including, but not limited to, any one or more of the following: (a) that any counsel representing the party to be indemnified in connection with the defense or settlement of any proceeding shall be counsel mutually agreeable to the party and to the School; (b) that the School shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the party to be indemnified; and (c) that the School shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified party's right of recovery, and that the party to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the School.

8.8 APPLICABILITY; EFFECT.

The indemnification provided in this Article shall be applicable to acts or omissions that occurred prior to the adoption of this Article, shall continue as to any party entitled to indemnification under this Article who has ceased to be a Director, officer or employee of the School or, at the request of the School, was serving as and has since ceased to be a Director, officer, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, or of any partnership, joint venture, trust, other enterprise or employee benefit plan, and shall inure to the benefit of the estate and personal representatives of each such person. The repeal or amendment of this Article or of any Section or provision hereof

that would have the effect of limiting, qualifying or restricting any of the powers or rights of indemnification provided or permitted in this Article shall not, solely by reason of such repeal or amendment, eliminate, restrict or otherwise affect the right or power of the School to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions that occurred prior to such repeal or amendment. All rights to indemnification under this Article shall be deemed to be provided by a contract between the School and each party covered hereby.

8.9 INSURANCE.

The Board shall obtain such insurance policies, notwithstanding any interest of the Directors in the proceeds thereof, in such amounts as the Board deems appropriate to protect itself and any person who is or was a director, officer, employee, fiduciary or agent of the school, or who, while a director, officer, employee, fiduciary or agent of the School, is or was serving at the request of the School as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the School would have the power to indemnify such person against such liability under applicable provisions of law or this Article. Any such insurance may be procured from any insurance company designated by the Board, whether such insurance company is formed under the laws of Colorado or any other jurisdiction. The School may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

8.10 INDEMNIFICATION OF AGENTS.

The School shall have the right, but shall not be obligated, to indemnify any agent of the School not otherwise covered by this Article to the fullest extent permissible by the laws of Colorado. Unless otherwise provided in any separate indemnification arrangement, any such indemnification shall be made only as authorized in the specific case in the manner provided in Section 8.3.

ARTICLE IX- MISCELLANEOUS

9.1 PARLIAMENTARY AUTHORITY.

The current edition of Parliamentary Procedure at a Glance shall be the final source of authority for all questions of parliamentary procedure so long as such rules are consistent with the School and these Bylaws.

9.2 ACCOUNT BOOKS, MINUTES, ETC.

The School shall keep accurate and complete books and records of account and shall keep minutes of the proceedings of its Board and committees.

9.3 DESIGNATED CONTRIBUTIONS.

The School may accept any designated contribution, grant and bequest or devise consistent with its general purposes, as set forth in the Articles solely upon the prior approval of the Board or a duly appointed committee thereof. Further, the School shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the School's charitable purposes.

9.4 COMPLIANCE WITH POLICIES AND PROCEDURES.

The Directors must comply with any other policies or procedures adopted by the Board to assure that conflicts of interests, and any other matters bearing on the proper and ethical conduct of the affairs of the School are appropriately and effectively monitored, disclosed and dealt with in furtherance of the best interests of the School.

9.5 AMENDMENTS.

- a. The power to alter, amend, restate or repeal these Bylaws or the Articles shall be vested in the Board, upon majority (2/3rds) vote of all Directors; provided that Notice of such meetings at which amendments are to be considered must be given not less than ten (10) days prior to any such meeting and such notice must state the proposed amendment. Any alterations, amendments, restatement or repeal of the Bylaws or the Articles shall only be in a manner which would not disqualify the School as an educational organization under Section 501(c)(3) of the Code and may be subject to the prior written approval of its charter authorizer in accordance with the charter contract.
- b. The Board may adopt, alter, amend, restate or repeal official policies of the School upon the affirmative act of the Board following not less than one prior reading of the policy in question.

9.6 SEVERABILITY.

The invalidity of any provision of these Bylaws shall not affect the other provisions, and in such event, these Bylaws shall be construed in all respects as if such invalid provision were omitted.

9.7 DISSOLUTION.

As set forth in and subject to the Articles, upon dissolution of the School, the Board, after paying or making provision for the payment of all of the debts and obligations of the School, subject to the terms and conditions of

any charter school contract to which the School is a party, shall distribute the remaining assets of the School to the District or its successor in interest for a public purpose or for one or more exempt purposes within the meaning of § 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for such purposes or to such organization or organizations as such court shall determine which are organized and operated exclusively for such purposes.

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