

BYLAWS
OF
PARKER CORE KNOWLEDGE, INC.

ARTICLE I.

General Provisions

Section 1.1. Name. The name of the organization shall be Parker Core Knowledge, Inc. (hereinafter the “corporation”).

Section 1.2. Purpose. The corporation is formed and organized exclusively for charitable, religious, educational and/or scientific purposes under Section 501(c)(3) of the Internal Revenue Code, or corresponding provision of any future United States Internal Revenue Law or federal tax code, and is authorized to exercise any, all and every power that a nonprofit corporation organized under the applicable provisions of the Colorado Revised Nonprofit Corporation Act may exercise.

Section 1.3. Restrictions.

(a) The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or the corresponding section of any future United States Internal Revenue Law or federal tax code.

(b) The corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or the corresponding section of any future United States Internal Revenue Law or federal tax code.

(c) The corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or the corresponding section of any future United States Internal Revenue Law or federal tax code.

(d) The corporation will not make any investments in a manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code, or the corresponding section of any future United States Internal Revenue Law or federal tax code.

(e) The corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or the corresponding section of any future United States Internal Revenue Law or federal tax code.

Section 1.4. Principal office. The principal office of the corporation shall be located in Douglas County, Colorado. The corporation may have such other offices within Colorado as the board of directors may designate or as the business of the corporation may require from time to time.

Section 1.5. Registered Office. The registered office of the corporation required by the laws of the State of Colorado to be maintained in Colorado may be, but need not be, identical with the principal office and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE II.

Members

Section 2.1. Members. Each parent or legal guardian of a student enrolled at the school shall be a member of the corporation; such membership shall cease automatically when the student is no longer enrolled. Each teacher and other paid employee of the school shall be a member of the corporation; such membership shall cease automatically when the employment relationship is terminated.

Section 2.2. Member Meetings. The timing and conduct of regular and special meetings of the members shall be determined from time to time by the board of directors. Each member shall have one vote for the election of directors. Cumulative voting is not allowed.

Section 2.3. Election of Class A Directors. Elections for Class A directors shall be held annually on the third Tuesday of April. Elections will be held from 7 AM to 7 PM. At this time, other issues that are determined by the board of directors to require membership approval may be voted on by members of the corporation. Elections shall be conducted using confidential online ballots. Each member shall be allowed only one vote, regardless of the number of children attending the school. Votes shall be tallied and the results publicized by a committee made up of members of the corporation. (BOD 3/13/17)

ARTICLE III.

Board of Directors

Section 3.1. General Powers. The business and affairs of the corporation shall be managed by its board of directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act, the articles of incorporation, or these bylaws.

Section 3.2. Number, Tenure and Qualifications.

(a) The corporation shall have ten directors, consisting of three classes: Class A, Class B and Class C. There shall be seven Class A directors, one Class B director and two Class C directors.

(b) *Class A Directors.*

- (i) The Class A directors shall be elected by the members of the corporation.
- (ii) Class A directors shall be elected annually for a term of three years. Class A directors' terms shall be staggered.
- (iii) Class A directors shall be parents of students currently enrolled at the school. Only one parent per family may serve on the board of directors at any given time. At the option of the board of directors, one parent position may be allocated to an additional community member-at-large, who may or may not be a parent. This re-allocation of the parent position will be temporary and may be rescinded at any time by action of the board of directors.
- (iv) No person may serve as a Class A director if that person or any member of that person's immediate family is employed in a paid position, working 20 hours a week or more at the school. As used herein, "immediate family" means spouse, child, stepchild, parent or siblings. Should a currently-serving Class A director become employed by the school, that director shall be deemed to have resigned automatically.
- (v) Class A directors shall hold office until the May 31 following the membership election in the year in which their term expires. Newly elected Class A directors shall attend any meeting of the board of directors that occurs in April and May, but they shall not assume office until the June 1 following their election.
- (vi) Class A directors may be elected to two consecutive terms of office. A person who has served two consecutive terms shall be eligible to serve again after one year has elapsed.

(c) *Class B Director.* The School Director shall be the Class B director. The Class B director shall be an ex-officio, non-voting director.

(d) *Class C Directors.* Class C directors shall be employees of the school and shall be appointed by employees of the school annually, and shall be non-voting directors.

(e) The board of directors may establish additional qualifications for directors by policy from time to time.

(f) Directors shall be removed following the procedure provided by the Colorado Revised Nonprofit Corporation Act.

Section 3.3. Chair. The board of directors shall elect a Chair of the board of directors from among the directors. The term of such Chair shall be for a period of one (1) year or until such time as their respective successors are duly elected and qualified. The Chair of the board of directors shall preside over all meetings of the board of directors.

Section 3.4. Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the corporation. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy shall be filled by appointment by the remaining members of the board of directors. A director appointed to fill a vacancy shall serve for the unexpired term of his predecessor in office.

Section 3.5. Regular Meetings. The board of directors shall provide the time and place of the holding of regular meetings. The board of directors may meet at least once per month during the school year to discuss operations and to hear reports and updates from directors and committees, to consider and to adopt or change policy, and to consider requests and concerns from parents, students and staff. Directors have equal weight when voting for change to school policy, approving budgets, etc. All actions taken by the board of directors will require a majority vote.

Section 3.6. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place as the place for holding any special meeting of the board of directors called by them.

Section 3.7 Executive Sessions. All regular and special meetings of the board of directors shall be open to the public, except that, upon a vote of the majority of the directors present, an executive session may be held to discuss any one or more of the following: 1. Attorney-client matters; 2. Acquisitions or sales of property; 3. Contract proposals or negotiations; 4. Sensitive personnel matters. The motion requesting the executive session shall state the nature of the matter to be discussed and the specific citation to the section of the state statute authorizing the executive session. Only those persons invited by the board of directors may be present during the executive sessions. The board shall not make final policy decisions, nor shall any resolution, rule, regulation, or formal action or any action approving a contract or calling for the payment of money be adopted or approved at any session which is closed to the general public. Matters discussed during executive sessions shall remain confidential among those attending. The Secretary of the board of directors or designee shall maintain an electronic recording of all executive sessions as required by state law.

Section 3.8 Notices. Notice, including specific agenda information where possible, of any meeting of the board of directors at which the adoption of any proposed policy, position, resolution, rule, regulation, or formal action occurs or at which a majority or

quorum of the board of directors is or is expected to be in attendance shall be posted in its designated public place at least twenty-four hours in advance of such meeting. The designated public place for posting notices shall be identified at the first regular meeting of each school year.

Section 3.9. Notice to Directors. Notice to Directors of any regular or special meeting shall be given by US mail, email, text or telephone in sufficient time for the convenient assembly of the board of directors; provided, however, that any notice required hereunder shall be given at least twenty-four (24) hours prior to any such meeting. A director waives notice of a regular or special meeting by attending or participating in the meeting unless, at the beginning of the meeting, he objects to the holding of the meeting or the transaction of business at the meeting.

Section 3.10. Quorum. A quorum shall consist of five (5) Class A directors. If a quorum does not exist at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice for a period not to exceed sixty (60) days at any one adjournment.

Section 3.11 Attendance. Attendance at the board of director meetings is mandatory. Missing two meetings in a row without prior board approval is grounds for immediate dismissal from the board of directors.

Section 3.12 Rules of Order. Robert's Rules of Order will be used as deemed necessary by the corporation.

Section 3.13. Manner of Acting. The act of a majority of the members of the board of directors shall be the act of the board of directors, unless a greater number is required by law or the articles of incorporation.

Section 3.14. Compensation. There will be no compensation for any board member, except for reimbursement of board approved expenses.

Section 3.15. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors or committee of the board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) he objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting; (ii) he contemporaneously requests that his dissent be entered in the minutes of the meeting; or (iii) he gives written notice of his dissent to the presiding officer of the meeting before its adjournment or delivers such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent as to a specific action taken at a meeting of the board of directors or a committee of the board shall not be available to a director who voted in favor of such action.

Section 3.16. Committees. The board of directors may designate from among its members an executive committee and one or more other committees.

Section 3.17. Advisory Committees. The board of directors may appoint advisory committees to the board of directors who, by such appointment, shall not be deemed to be directors, officers or employees of the corporation and whose functions shall not include participation in the operating management of the corporation. The composition of advisory committees shall be broadly representative and shall take into consideration the specific tasks assigned to the committee. Members of the board of directors shall be entitled to serve on advisory committees. The advisory committees shall meet at such times as the board of directors shall determine. The advisory committee shall consider, advise upon and make recommendations to the board of directors and to the chairman of the board with respect to matters of policy relating to the general conduct of the business of the corporation and with respect to such questions relating to the conduct of the business of the corporation as may be submitted to it by the board of directors or the executive committee. By way of example and not of limitation, the board of directors may appoint a policy and planning committee to advise on fund raising and an investment management committee to advise the corporation on its investment portfolio. The members of the advisory committee shall hold office at the pleasure of the board of directors. Additional members or members to fill vacancies may be appointed at any regular or special meeting of the board of directors.

Section 3.18. Telephonic Meetings. One or more directors or any committee designated by the board may participate in a meeting of the board of directors or a committee thereof by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.19. Standard of Care. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he may serve, in good faith in a manner he reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons herein designated; but he shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. No member of the board of directors shall permit his position on the board of directors to create a conflict between his personal business activities unrelated to the school and the actions of the corporation.

The designated persons on whom a director is entitled to rely are: (i) one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented; (ii) counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such persons' professional

or expert competence; or (iii) a committee of the board or an advisory committee upon which the director does not serve, duly designated in accordance with Sections 3.16 or 3.17 of these bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

No member of the board of directors shall permit his position on the board of directors to create a conflict between his personal business activities unrelated to the school and the actions of the corporation.

ARTICLE IV.

Officers and Agents

Section 4.1. General. The officers of the corporation shall be a president, one or more vice presidents, a secretary, and a treasurer. The board of directors may appoint such other offices, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the board of directors. One person may not simultaneously hold the office of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the board of directors, such officer, agent or employee shall follow the orders and instructions of the president.

Section 4.2. Election and Term of Office. The officers of the corporation shall be appointed annually by the board of directors. Each officer shall hold office until the first of the following occurs: until his successor shall have been duly elected or appointed and shall have qualified; or until his death; or until he shall resign; or until he shall have been removed in the manner hereinafter provided.

Section 4.3. Removal. Any officer or agent may be removed by the board of directors whenever in its judgment the best interest of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not itself create contract rights.

Section 4.4. Vacancies. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

Section 4.5. President. Subject to the direction and supervision of the board of directors, the president shall be the chief executive officer of the corporation and shall have general and active control of its affairs and business and general supervision of its offices agents and employees. The president shall have custody of the treasurer's bond, if any.

Section 4.6. Vice President(s). The vice president(s) (if the corporation so desires to have more than one) shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. In the absence of the

president, the vice president, (or, if there be more than one, the vice presidents in the order designated by the board of directors, or if the board makes no such designation, then the vice president designated by the president, or if neither the board nor the president makes any such designation, the senior vice president as determined by first election to that office), shall have the power and perform the duties of the president.

Section 4.7. Secretary. The secretary shall (i) keep the minutes of the proceedings of the executive committees and the board of directors' meetings; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (iii) be custodian of the corporate records; (iv) keep at the corporation's registered office or principal place of business within or outside Colorado a record containing the names and addresses of all directors; and (v) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary. The directors may, however, respectively, designate a person other than the secretary or assistant secretary to keep the minutes of their respective meetings.

Section 4.8. Treasurer. The treasurer shall review and assist the school business manager with all budgets, investments and financial matters. The treasurer shall report and interpret all financial documents to the board of directors and make financial recommendations. He shall have such other powers and perform such other duties as may from time to time be prescribed by the board of directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

ARTICLE V.

Indemnification of Certain Persons

Section 5.1. Authority for Indemnification. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact that he is or was a director, officer, employee, fiduciary or agent of the corporation or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of any foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan ("Any Proper Person" or "Proper Person"), shall be indemnified by the corporation against expenses (including attorneys' fees), judgments, penalties, fines, (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 5.4 of these bylaws that he conducted himself in good faith and that he (i) reasonably believed, in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interest, or (ii) in all other cases (except criminal cases) believed that his conduct was at least not opposed to the corporation's best interests, or (iii) with respect to criminal proceedings had no reasonable cause to believe his conduct was

unlawful. A person will be deemed to be acting in his official capacity while acting as a director, officer, employee or agent of this corporation and not when he is acting on this corporation's behalf for some other entity.

No indemnification shall be made under this Section 5.1 to a director with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the director was adjudged liable to the corporation or in connection with any proceeding charging improper personal benefit to the director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Further, indemnification under this Section 5.1 in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding. These limitations shall apply to directors only and not to officers, employees, fiduciaries or agents of the corporation.

Section 5.2. Right to Indemnification. The corporation shall indemnify Any Proper Person who has been wholly successful on the merits or otherwise, in defense of any action, suit, or proceeding referred to in Section 5.1 of these bylaws, against expenses (including attorneys' fees) reasonably incurred by him in connection with the proceeding without the necessity of any action by the corporation other than the determination in good faith that the defense has been wholly successful.

Section 5.3. Effect of Termination of Action. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 5.1 of these bylaws. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability.

Section 5.4. Groups Authorized to Make Indemnification Determination. In all cases, except where there is a right to indemnification as set forth in Section 5.2 of these bylaws or where indemnification is ordered by a court, any indemnification shall be made by the corporation only as authorized in the specific case upon a determination by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 5.1 of these bylaws. This determination shall be made by the board of directors by a majority vote of a quorum, which quorum shall consist of directors not parties to the proceeding ("Quorum"). If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the board of directors designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee. If a Quorum of the board of directors cannot be obtained or the committee cannot be established, or even if a Quorum can be obtained or the committee can be established but such Quorum or committee so directs, the determination shall be made by independent legal counsel selected by a vote of a Quorum of the board of directors or a committee in the manner specified in this Section 5.4 or, if a Quorum of the full board of directors cannot be obtained and a committee cannot be

established, by independent legal counsel selected by a majority vote of the full board (including directors who are parties to the action).

Section 5.5. Court Ordered Indemnification. Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 5.2 of these bylaws, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 5.1 of these bylaws or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper, except that if the individual has been adjudged liable, indemnification shall be limited to reasonable expenses incurred.

Section 5.6. Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation to Any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written affirmation of such Proper Person's good faith belief that he has met the standards of conduct prescribed in Section 5.1 of these bylaws; (ii) a written undertaking, executed personally or on his behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment); and (iii) a determination is made by the proper group (as described in Section 5.4 of these bylaws), that the facts as then known to the group would not preclude indemnification.

Section 5.7. Limitation. Any provision of this article V to the contrary notwithstanding, the corporation shall not have authority to indemnify any person or entity if to do so would be contrary to Colorado law.

ARTICLE VI.

Provision of Insurance

By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the board of director deems appropriate, on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the corporation, or who, while a director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation 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, him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article V of these bylaws or applicable law.

ARTICLE VII

Conflict of Interest Policy

Section 7.1. Purpose. The purpose of the conflict of interest policy is to protect the interest of the Corporation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit or governmental organizations.

Section 7.2. Definitions.

(a) Interested Person: Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

(ii) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

(iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

(c) Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

(d) A financial interest is not necessarily a conflict of interest. Under Section 7.3(b), a person who has a financial interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

Section 7.3. Procedures.

(a) Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he shall leave the board of directors or committee meeting while the

determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest:

(i) An interested person may make a presentation at the board or committee meeting, but after the presentation, he shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(ii) The chairman of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(iii) After exercising due diligence, the board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy:

(i) If the board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(ii) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 7.4. Records of Proceedings. The minutes of the board of directors and all committees with board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 7.5. Compensation.

(a) A voting member of the board of directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7.6. Annual Statements. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

(a) Has received a copy of the conflicts of interest policy,

(b) Has read and understands the policy,

(c) Has agreed to comply with the policy, and

(d) Understands the Corporation is educational and/or charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE VIII.

Miscellaneous

Section 8.1. Waiver of Notice. Whenever notice is required by law, by the articles of incorporation or by these bylaws, a waiver thereof in writing signed by the director or other person entitled to said notice, whether before, at or after the time stated therein, shall be equivalent to such notice.

Section 8.2. Fiscal year. The fiscal year of the corporation shall be July 1 through June 30.

Section 8.3. Amendments. The board of directors shall have power to make, amend and repeal the bylaws of the corporation at any regular or special meeting of the board. The bylaws shall be reviewed by the board for any useful or necessary amendments at least biennially at the regular meeting of the board. Bylaw amendments require advanced notice and two-thirds (2/3) vote of Class A directors.

Section 8.4. Gender. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the female and neuter genders as the circumstances indicate.

Section 8.5. Conflicts. In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or applicable law, the latter shall control.

Section 8.6. Definitions. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definitions as in the Colorado Revised Nonprofit Corporation Act.

Section 8.7. Dissolution. Upon dissolution of this corporation, its assets shall be distributed to the school's charter authorizer or, if no such distribution is possible, for one or more exempt purposes within the meaning of section 501(c)(3) of the Code (or the corresponding section of any future tax code), or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the district court of the county in which the principal office of the corporation is then located exclusively for such purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE IX.

The School Director

The school director shall serve as chief administrator for the day-to-day operations of the corporation as well as such other services and duties as shall be assigned by the board of directors. At all times, the school director shall account to and serve at the direction of the board of directors. The school director shall be appointed by the board of directors and may be removed by a vote of the majority of the board of directors, with or without cause, whenever in their judgment, the best interests of the corporation are served by such actions.

ARTICLE X.

Contracts and Grants

Section 10.1. Contracts. The board of directors may authorize any member or members of the board of directors to enter into any contract and to execute and to deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances or transactions.

Section 10.2. Grants. The board of directors or any member of the board of directors may accept on behalf of the corporation any contribution, gift, grant, bequest or device for the general purposes or for any special purpose of the corporation.

ARTICLE XI

Emergency Bylaws

Section 11.1. Emergency Bylaws. The Emergency Bylaws provided in this Article XI shall be operative during any emergency in the conduct of the business of the corporation resulting from a catastrophic event preventing the formation of a quorum of the board of directors, notwithstanding any different provision in the preceding Bylaws. To the extent not inconsistent with the provisions of this Article XI, the Emergency Bylaws shall remain in effect during such emergency.

Section 11.2. During an Emergency.

(a) Any director or officer of the corporation may call a meeting of the board

of directors. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

(b) At any such meeting of the board of directors, a quorum shall consist of the number of directors in attendance at such meeting.

(c) The board of directors, either before or during any such emergency, may, effective during such emergency, change the principal office or designate several alternative principal offices or regional offices, or authorize the officers to do so.

(d) The board of directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all directors, officers or agents of the corporation shall for any reason be rendered incapable of discharging their duties.

(e) No director, officer or employee acting in accordance with these Emergency Bylaws shall be liable on the ground that the action was not an authorized corporate action.

(f) These Emergency Bylaws shall be subject to repeal or change by further action of the board of directors, but no such repeal or change shall modify the provisions of the preceding paragraphs with regard to action taken prior to the time of any such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

THE END