

BYLAWS

PRAIRIE CREEK COMMUNITY SCHOOL

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**BYLAWS
OF
PRAIRIE CREEK COMMUNITY SCHOOL
(THE "CORPORATION")**

**ARTICLE I
PURPOSE**

THE PURPOSES OF THE CORPORATION ARE AS STATED IN ITS ARTICLES OF INCORPORATION.

**ARTICLE II
OFFICES**

THE REGISTERED OFFICE OF THE CORPORATION IN THE STATE OF MINNESOTA IS AS STATED IN THE ARTICLES OF INCORPORATION. THE REGISTERED OFFICE MAY BE, BUT NEED NOT BE, IDENTICAL WITH THE PRINCIPAL OFFICE IN THE STATE OF MINNESOTA.

**ARTICLE III
MEETINGS**

SECTION 1. ANNUAL MEETING. THE ANNUAL REORGANIZATION MEETING OF THE BOARD OF DIRECTORS SHALL TAKE PLACE IN OCTOBER OF EACH YEAR. NOTICE OF THE ANNUAL MEETING OF THE CORPORATION SHALL BE BY OFFICIAL POSTING ON THE SCHOOL WEBSITE AND POSTING AT THE SCHOOL SITE. SUCH NOTICE SHALL CONTAIN THE DATE, TIME AND PLACE OF THE MEETING.

SECTION 2. REGULAR MEETINGS. REGULAR MEETINGS OF THE BOARD OF DIRECTORS SHALL BE HELD EVERY MONTH OR AS ACCORDING TO A BOARD-APPROVED SCHEDULE. THE BOARD WILL BE NOTIFIED BY WRITTEN NOTICE RECEIVED BY MAIL, E-MAIL, IN PERSON OR BY FACSIMILE PRIOR TO THE MEETING. THE NOTICE SHALL DESIGNATE THE TIME, PLACE AND DATE OF SUCH MEETING.

SECTION 3. SPECIAL MEETINGS. SPECIAL MEETINGS OF THE BOARD OF DIRECTORS MAY BE CALLED AT ANY TIME, FOR ANY PURPOSE, BY THE CHAIRPERSON OR AT LEAST TWO DIRECTORS. NOTICE OF EVERY SPECIAL MEETING OF THE BOARD OF DIRECTORS SHALL BE DELIVERED IN PERSON, E-MAILED, OR MADE VIA TELEPHONE, NOT LATER THAN SEVENTY-TWO (72) HOURS BEFORE THE MEETING IS TO BE HELD. THE NOTICE SHALL BE ACCOMPANIED BY AN AGENDA WHICH SHALL SPECIFICALLY STATE THE PURPOSE OF THE SPECIAL MEETING.

SECTION 4. EMERGENCY MEETINGS. AN EMERGENCY MEETING MAY BE CALLED BECAUSE OF CIRCUMSTANCES THAT, IN THE JUDGMENT OF THE BOARD, REQUIRE IMMEDIATE CONSIDERATION BY THE CHARTER BOARD. UNDER SUCH CIRCUMSTANCES, THE CAUSE MUST BE CLEARLY IDENTIFIED IN THE AGENDA, AND NOTIFICATION MUST BE GIVEN TO ALL BOARD MEMBERS. IN THE CASE OF AN EMERGENCY MEETING NO PRIOR NOTICE IS REQUIRED FOR THE PUBLIC.

SECTION 5. QUORUM AND ADJOURNED MEETING. A MEETING AT WHICH AT LEAST A MAJORITY OF THE MEMBERS OF THE BOARD OF DIRECTORS ARE PRESENT SHALL CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS AT ANY MEETING OF THE BOARD OF DIRECTORS. IF, HOWEVER, SUCH QUORUM SHALL NOT BE PRESENT AT ANY SUCH MEETING, THE DIRECTOR OR DIRECTORS PRESENT THEREAT SHALL HAVE THE POWER TO ADJOURN THE MEETING FROM TIME TO TIME WITHOUT NOTICE OTHER THAN ANNOUNCEMENT AT THE MEETING, UNTIL A QUORUM SHALL BE PRESENT. THE EXISTENCE OF A QUORUM IS DETERMINED WHEN A DULY CALLED MEETING IS CONVENED.

SECTION 6. VOTING. THE AFFIRMATIVE VOTE OF A MAJORITY OF A QUORUM OF BOARD MEMBERS SHALL CONSTITUTE A DULY AUTHORIZED ACTION OF THE BOARD.

SECTION 7. OPEN MEETING LAW. ALL BOARD OF DIRECTOR MEETINGS AND COMMITTEE MEETINGS OF THE BOARD OF DIRECTORS, AND NOTICE OF ALL SUCH MEETINGS, SHALL COMPLY WITH THE OPEN MEETING LAW.

ARTICLE IV BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. THE AFFAIRS OF THE CORPORATION SHALL BE MANAGED BY ITS BOARD OF DIRECTORS. EXCEPT AS LIMITED BY THE ARTICLES OF INCORPORATION, THESE BYLAWS, MINNESOTA STATUTE 124D.10, AND BY OTHER APPLICABLE LAW, THE BOARD OF DIRECTORS SHALL HAVE THE POWER AND AUTHORITY TO DO ALL ACTS AND PERFORM ALL FUNCTIONS THAT THE CORPORATION MAY DO OR PERFORM.

SECTION 2. NUMBER AND QUALIFICATIONS.

(A) NUMBER. THE BOARD OF DIRECTORS SHALL CONSIST OF NINE VOTING MEMBERS.

(B) QUALIFICATIONS.

(i) **RELATED PARTIES PROHIBITED.** THE BOARD OF DIRECTOR MEMBERSHIP SHALL NOT CONTAIN ANY RELATED PARTIES, AS DEFINED BY MINN. STAT. 124D.10.

(ii) **ADDITIONAL QUALIFICATIONS.** CONSISTENT WITH MINN. STAT. 124D.10, SUBDIVISION 4(G), THE BOARD OF DIRECTOR MEMBERSHIP WILL ADHERE TO THE FOLLOWING GOVERNANCE MODEL:

SECTION 3. GOVERNANCE MODEL. FOR AS LONG AS REQUIRED BY MINNESOTA LAW, THE ONGOING BOARD OF DIRECTORS SHALL BE COMPRISED OF AT LEAST TWO MINNESOTA LICENSED TEACHERS EMPLOYED AT THE SCHOOL, AT LEAST ONE PARENT/LEGAL GUARDIAN OF A CHILD ENROLLED AT THE SCHOOL, AND AT LEAST ONE COMMUNITY MEMBER WHO IS NEITHER EMPLOYED AT THE SCHOOL NOR HAS A CHILD ENROLLED AT THE SCHOOL. PARENT AND COMMUNITY DIRECTORS WILL SERVE A THREE YEAR TERM AND TEACHER DIRECTORS WILL SERVE A TWO YEAR TERM.

- A) A TEACHER EMPLOYED AT THE SCHOOL WHO IS ALSO A PARENT OF A CHILD ENROLLED AT THE SCHOOL IS ELIGIBLE FOR A TEACHER-DESIGNATED DIRECTOR POSITION AND IS INELIGIBLE FOR A PARENT-DESIGNATED DIRECTOR POSITION.
- B) A PERSON WHO FILLS A COMMUNITY MEMBER-DESIGNATED DIRECTOR POSITION AND WHO, DURING HIS OR HER BOARD TERM, BECOMES EMPLOYED AT THE SCHOOL OR A PARENT OF A CHILD ENROLLED AT THE SCHOOL IS REMOVED FROM THE BOARD AS OF THE DATE OF SUCH EMPLOYMENT OR ENROLLMENT UNLESS ELECTED AS A REGULAR BOARD MEMBER.
- C) A PARENT WHO FILLS A PARENT-DESIGNATED DIRECTOR POSITION AND WHOSE CHILD IS UN-ENROLLED FROM THE SCHOOL DURING HIS OR HER TERM MY END THEIR TERM OR REMAIN ON THE BOARD AS A COMMUNITY MEMBER.
- D) A PARENT DIRECTOR MAY NOT BE AN EMPLOYEE OF THE SCHOOL, PER MINN. STAT. 124D.10, SUBDIVISION 4(G).

SECTION 5. RESIGNATION AND REMOVAL. DIRECTORS MAY RESIGN AT ANY TIME, EFFECTIVE IMMEDIATELY OR AT A SPECIFIED LATER DATE, BY GIVING WRITTEN NOTICE TO THE BOARD CHAIRPERSON OR THE SECRETARY OF THE CORPORATION AND SHALL BE EFFECTIVE AT THE TIME SPECIFIED THEREIN, OR IF NO TIME IS SPECIFIED, AT THE TIME OF ITS RECEIPT BY THE CHAIRPERSON OR VICE-CHAIRPERSON. THE ACCEPTANCE OF SUCH RESIGNATION SHALL NOT BE NECESSARY TO MAKE IT EFFECTIVE. A DIRECTOR MAY BE REMOVED AT ANY TIME, BY A TWO-THIRDS (2/3) MAJORITY VOTE OF ALL REMAINING DIRECTORS OF THE CORPORATION.

SECTION 6. FILLING VACANCIES. UNLESS OTHERWISE PROVIDED BY MINNESOTA STATUTES, SECTION 317A.227, VACANCIES ON THE BOARD OF DIRECTORS CAUSED BY DEATH, DISQUALIFICATION, RESIGNATION, DISABILITY, REMOVAL OR SUCH OTHER CAUSE SHALL BE FILLED BY APPOINTMENT OF A NEW DIRECTOR BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE REMAINING DIRECTORS, EVEN IF LESS THAN A QUORUM. A DIRECTOR FILLING A VACANCY SHALL HOLD OFFICE UNTIL THE END OF THE TERM THEY ARE REPLACING, OR UNTIL HIS OR HER SUCCESSOR HAS BEEN DULY ELECTED AND QUALIFIED, SUBJECT TO HIS OR HER EARLIER DEATH, DISQUALIFICATION, RESIGNATION OR REMOVAL.

SECTION 7. COMPENSATION. DIRECTORS SHALL NOT RECEIVE COMPENSATION FOR THEIR SERVICES AS A DIRECTOR, BUT NOTHING IN THESE BYLAWS SHALL BE CONSTRUED TO PRECLUDE A TEACHER DIRECTOR FROM SERVING THE CORPORATION AS AN EMPLOYEE AND RECEIVING COMPENSATION THEREFORE. IN ADDITION, THE DIRECTORS OF THIS CORPORATION MAY BE REIMBURSED FOR REASONABLE OUT-OF-POCKET EXPENSES INCURRED BY THEM IN RENDERING SERVICES TO THIS CORPORATION, AS THE BOARD OF DIRECTORS FROM TIME TO TIME DETERMINES SUCH SERVICES TO BE DIRECTLY IN FURTHERANCE OF THE PURPOSES AND IN THE BEST INTEREST OF THE CORPORATION.

SECTION 8. PRESENCE AT MEETINGS. MEMBERS OF THE BOARD OF DIRECTORS OR OF ANY COMMITTEE, AS APPLICABLE, MAY PARTICIPATE IN A MEETING OF THE BOARD OF

DIRECTORS OR ANY COMMITTEE BY MEANS OF TELEPHONE OR SIMILAR ELECTRONIC COMMUNICATIONS IF ALL OF THE FOLLOWING CONDITIONS ARE MET:

- (A) AN IN-PERSON MEETING IS NOT PRACTICAL OR PRUDENT DUE TO A HEALTH PANDEMIC OR AN EMERGENCY DECLARED UNDER MINN. STAT. CH. 12,
- (B) ALL BOARD MEMBERS, WHEREVER PHYSICALLY LOCATED, CAN HEAR ONE ANOTHER AND ALL DISCUSSION AND TESTIMONY,
- (C) ALL MEMBERS OF THE PUBLIC AT THE REGULAR MEETING LOCATION CAN HEAR ALL DISCUSSION AND TESTIMONY AND ALL VOTES, UNLESS ATTENDANCE AT THE REGULAR MEETING LOCATION IS NOT FEASIBLE DUE TO THE HEALTH PANDEMIC OR EMERGENCY DECLARATION,
- (D) AT LEAST ONE BOARD MEMBER, LEGAL COUNSEL, OR CHIEF ADMINISTRATOR IS PHYSICALLY PRESENT AT THE REGULAR MEETING LOCATION, UNLESS UNFEASIBLE DUE TO THE HEALTH PANDEMIC OR EMERGENCY DECLARATION, AND
- (E) ALL VOTES ARE CONDUCTED BY ROLL CALL, SO THAT EACH BOARD MEMBER'S VOTE ON EACH ISSUE CAN BE IDENTIFIED AND RECORDED.

SECTION 9. COMMITTEES OF THE BOARD. THE BOARD OF DIRECTORS MAY, BY RESOLUTION PASSED BY A MAJORITY VOTE OF A QUORUM OF THE BOARD OF DIRECTORS, DESIGNATE, DEFINE AUTHORITY OF, SET THE NUMBER AND DETERMINE THE IDENTITY OF, MEMBERS OF ONE OR MORE COMMITTEES. COMMITTEE MEMBERS MUST BE NATURAL PERSONS, BUT NEED NOT BE MEMBERS OF THE BOARD OF DIRECTORS. THE BOARD MAY, BY SIMILAR VOTE, DESIGNATE ONE OR MORE ALTERNATE MEMBERS OF ANY COMMITTEE WHO MAY REPLACE ANY ABSENT OR DISQUALIFIED MEMBER OF ANY MEETING OF THE COMMITTEE.

- (A) AUTHORITY OF COMMITTEES. ALL COMMITTEES SHALL MAKE RECOMMENDATIONS TO THE BOARD OF DIRECTORS. NO COMMITTEE SHALL HAVE THE AUTHORITY TO ACT ON BEHALF OF THE BOARD OF DIRECTORS.
- (B) PROCEDURES FOR CONDUCTING COMMITTEE MEETINGS. THE ACTIVITIES OF ALL COMMITTEES OF THIS CORPORATION SHALL BE CONDUCTED IN SUCH MANNER AS WILL ADVANCE THE BEST INTEREST OF THE CORPORATION. EACH COMMITTEE SHALL FIX ITS OWN RULES OF PROCEDURE AND OTHER REGULATIONS WHICH SHALL BE CONSISTENT WITH THE ARTICLES OF INCORPORATION, THESE BYLAWS AND THE POLICIES OF THE CORPORATION. THE BOARD CHAIRPERSON SHALL BE AN EX-OFFICIO NON-VOTING MEMBER OF ALL COMMITTEES, UNLESS THE CHAIRPERSON SERVES AS A MEMBER OF SUCH COMMITTEE. THE MEETINGS OF ALL COMMITTEES SHALL BE OPEN TO THE PUBLIC, PURSUANT TO MINNESOTA'S OPEN MEETING LAW.
- (C) LIMITATION ON AUTHORITY OF COMMITTEES. EACH COMMITTEE SHALL BE UNDER THE DIRECTION AND CONTROL OF THE BOARD AND SHALL KEEP REGULAR MINUTES OF ITS PROCEEDINGS, AND ALL ACTION OF EACH COMMITTEE SHALL BE REPORTED TO THE BOARD OF DIRECTORS AND

SHALL BE SUBJECT TO REVISION AND ALTERATION BY THE BOARD OF DIRECTORS.

- (D) COMMITTEE ESTABLISHMENT. THE BOARD MAY ESTABLISH COMMITTEES BY MAJORITY VOTE OF BOARD MEMBERSHIP.

SECTION 10. CONFLICT OF INTEREST. A CONFLICT OF INTEREST POLICY WILL BE ESTABLISHED BY THE BOARD OF DIRECTORS THAT IS CONSISTENT WITH MINN. STAT. 124D.10 AND FEDERAL LAW. (PLEASE REFER TO THE CONFLICT OF INTEREST POLICY APPROVED BY THE BOARD OF DIRECTORS FOR SPECIFIC REQUIREMENTS AND CONDITIONS.)

ARTICLE V **OFFICERS**

SECTION 1. NUMBER & ELECTION.

- (A) NUMBER OF OFFICERS. THE OFFICERS OF THIS CORPORATION SHALL CONSIST OF A CHAIRPERSON, VICE CHAIRPERSON, TREASURER, SECRETARY AND SUCH OTHER OFFICERS AS THE BOARD OF DIRECTORS SHALL DETERMINE FROM TIME TO TIME.

- (B) ELECTION OF OFFICERS & TERM.

(II) BOARD. THE OFFICERS OF THE CORPORATION SHALL BE ELECTED BY THE BOARD FOR THE LESSER OF A ONE (1) YEAR TERM OR THE REMAINING UNEXPIRED TERM OF THE DIRECTOR.

SECTION 2. VACANCIES. A VACANCY IN ANY OFFICE OF THIS CORPORATION OCCURRING BY REASON OF DEATH, DISQUALIFICATION, RESIGNATION OR REMOVAL SHALL BE ELECTED BY A MAJORITY VOTE OF THE BOARD FOR THE REMAINING UNEXPIRED TERM OF THE OFFICE.

SECTION 3. CHAIRPERSON. THE CHAIRPERSON SHALL:

- (A) EXERCISE THE FUNCTIONS OF THE OFFICE OF THE CHAIRPERSON OF THE CORPORATION;
- (B) PRESIDE AT ALL MEETINGS OF THE BOARD OF DIRECTORS;
- (C) PERFORM SUCH DUTIES AND EXERCISE SUCH POWERS AS ARE NECESSARY OR INCIDENT TO THE SUPERVISION AND MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE CORPORATION AS DIRECTED BY THE BOARD OF DIRECTORS;
- (D) SIGN AND DELIVER, IN THE NAME OF THE CORPORATION, ALL DEEDS, MORTGAGES, BONDS, CONTRACTS OR OTHER INSTRUMENTS REQUIRING AN OFFICER'S SIGNATURE, UNLESS OTHERWISE DIRECTED BY THE BOARD;
- (E) HAVE THE GENERAL POWERS AND DUTIES USUALLY VESTED IN THE OFFICE OF THE CHAIRPERSON AND;
- (F) HAVE SUCH OTHER POWERS AND PERFORM SUCH OTHER DUTIES AS ARE PRESCRIBED BY MINNESOTA STATUTES, SECTION 317A.305, SUBD. 2, AND AS THE BOARD OF DIRECTORS MAY FROM TIME TO TIME PRESCRIBE.

SECTION 4. VICE-CHAIRPERSON

(A) THE VICE CHAIRPERSON SHALL FULFILL THE ABOVE DUTIES IN THE ABSENCE OF THE CHAIRPERSON.

SECTION 5. TREASURER. THE TREASURER SHALL FACILITATE THE BOARD'S FINANCIAL OVERSIGHT RESPONSIBILITIES AND SHALL:

- (A) SERVE AS CHAIR OF THE FINANCE COMMITTEE;
- (B) PROVIDE DIRECTION FOR THE OVERSIGHT OF THE SCHOOL'S RECORD KEEPING AND ACCOUNTING POLICIES;
- (C) ENSURE THE PRESENTATION OF TIMELY AND MEANINGFUL FINANCIAL REPORTS TO THE BOARD;
- (D) ENSURE THE DEVELOPMENT OF THE ANNUAL BUDGET AND ITS SUBMISSION TO THE BOARD FOR ITS APPROVAL;
- (E) OVERSEE DEVELOPMENT AND BOARD REVIEW OF FINANCIAL POLICIES AND PROCEDURES;
- (F) LEAD THE BOARD IN ASSURING COMPLIANCE WITH FEDERAL, STATE AND OTHER FINANCIAL REPORTING REQUIREMENTS;
- (G) PRESENT THE RECOMMENDATION OF THE AUDITOR TO THE BOARD FOR THEIR APPROVAL; AND,
- (H) PERFORM SUCH OTHER DUTIES AND HAVE SUCH OTHER POWERS AS MAY FROM TIME TO TIME BE PRESCRIBED BY THE BOARD OF DIRECTORS.

SECTION 6. SECRETARY. THE SECRETARY SHALL PROVIDE DIRECTION FOR THE KEEPING OF LEGAL DOCUMENTS AND SHALL:

- (A) CERTIFY AND KEEP AT THE OFFICE OF THE CORPORATION THE CURRENT BYLAWS AND BOARD-APPROVED POLICIES;
- (B) KEEP AT THE OFFICE OF THE CORPORATION A BOOK OF MINUTES OF ALL MEETINGS OF THE BOARD AND OF ITS COMMITTEES;
- (C) PRESENT FOR APPROVAL BY THE BOARD COPIES OF THE MINUTES OF MEETINGS OF THE BOARD;
- (D) ENSURE THAT ALL MEETING NOTICES ARE DULY GIVEN IN ACCORDANCE WITH THE PROVISIONS OF THE BYLAWS OR AS REQUIRED BY LAW;
- (E) SERVE AS THE GENERAL PROTOCOL OFFICER OF THE BOARD, ENSURING THAT ALL PROCEDURAL REQUIREMENTS ARE FOLLOWED LEGALLY AND ETHICALLY; AND,
- (F) PERFORM SUCH OTHER DUTIES AS MAY BE PRESCRIBED BY THE BOARD OF DIRECTORS.

SECTION 7. MANAGEMENT AND ADMINISTRATIVE EMPLOYEES. THE CORPORATION MAY HAVE SUCH MANAGEMENT AND ADMINISTRATIVE EMPLOYEES AS THE BOARD OF DIRECTORS DEEMS NECESSARY. SUCH EMPLOYEES SHALL: 1) BE APPOINTED IN A MANNER, 2) HAVE THEIR DUTIES AND RESPONSIBILITIES; AND 3) HOLD THEIR POSITIONS FOR THE TIME, PRESCRIBED BY THE BOARD OF DIRECTORS.

SECTION 8. COMPENSATION. THE EMPLOYEES OF THE CORPORATION MAY BE PAID SUCH REASONABLE COMPENSATION, IF ANY, FOR THEIR SERVICES RENDERED TO THE CORPORATION IN SUCH CAPACITY, AND MAY BE REIMBURSED FOR REASONABLE OUT-OF-POCKET EXPENSES, AS THE BOARD OF DIRECTORS FROM TIME TO TIME DETERMINES

TO BE DIRECTLY IN FURTHERANCE OF THE PURPOSES AND IN THE BEST INTERESTS OF THE CORPORATION.

SECTION 9. BOND. THE BOARD OF DIRECTORS OF THIS CORPORATION SHALL FROM TIME TO TIME DETERMINE WHICH, IF ANY, OF THE OFFICERS, AGENTS OR EMPLOYEES OF THIS CORPORATION SHALL BE BONDED AND THE AMOUNT OF EACH BOND.

SECTION 10. REMOVAL OF OFFICER. AN OFFICER MAY BE REMOVED AT ANY TIME, BY THE VOTE OF A MAJORITY OF A QUORUM OF THE BOARD OF DIRECTORS AT ANY REGULAR MEETING OR AT A SPECIAL MEETING CALLED FOR THE PURPOSE OF CONSIDERING THE REMOVAL OF AN OFFICER.

SECTION 11. RESIGNATION. ANY OFFICER MAY RESIGN AT ANY TIME. SUCH RESIGNATION SHALL BE MADE IN WRITING TO THE CHAIRPERSON OR VICE CHAIRPERSON OF THE CORPORATION AND SHALL TAKE EFFECT AT THE TIME SPECIFIED THEREIN, OR IF NO TIME BE SPECIFIED, AT THE TIME OF ITS RECEIPT BY THE CHAIRPERSON OR VICE CHAIRPERSON. THE ACCEPTANCE OF A RESIGNATION SHALL NOT BE NECESSARY TO MAKE IT EFFECTIVE.

ARTICLE VI DISTRIBUTION OF ASSETS

SECTION 1. RIGHT TO CEASE OPERATIONS AND DISTRIBUTE ASSETS. BY A TWO-THIRDS (2/3) MAJORITY VOTE OF ALL DIRECTORS, THE BOARD OF DIRECTORS MAY RESOLVE THAT THE CORPORATION CEASE OPERATIONS AND VOLUNTARILY DISSOLVE. SUCH RESOLUTION SHALL SET FORTH THE PROPOSED DISSOLUTION AND DIRECT DESIGNATED OFFICERS OF THE CORPORATION TO PERFORM ALL ACTS NECESSARY TO AFFECT DISSOLUTION. WRITTEN NOTICE AS REQUIRED BY THE BYLAWS SHALL STATE THAT THE PURPOSE OF THE MEETING SHALL BE TO VOTE UPON THE DISSOLUTION OF THE CORPORATION. A RESOLUTION TO DISSOLVE THE CORPORATION SHALL BE APPROVED ONLY UPON THE AFFIRMATIVE VOTE OF A TWO-THIRDS (2/3) MAJORITY OF THE BOARD OF DIRECTORS TAKEN AT A MEETING DURING WHICH THE RESOLUTION IS BROUGHT BEFORE THE PUBLIC. IF SUCH CESSATION AND DISTRIBUTION IS CALLED FOR, THE BOARD OF DIRECTORS SHALL SET A DATE FOR COMMENCEMENT OF THE DISTRIBUTION.

SECTION 2. CESSATION AND DISTRIBUTION. WHEN CESSATION OF OPERATIONS AND DISTRIBUTION OF ASSETS HAS BEEN CALLED FOR, THE BOARD OF DIRECTORS AND THE DESIGNATED OFFICERS SHALL CAUSE THE CORPORATION TO DISCONTINUE ITS REGULAR BUSINESS ACTIVITIES AND OPERATIONS AS SOON AS PRACTICABLE, AND SHALL LIQUIDATE AND DISTRIBUTE ALL THE CORPORATION'S ASSETS TO OTHER ENTITIES IN ACCORDANCE WITH MINNESOTA STATUTES, SECTION 317A.735 AND IN ACCORDANCE WITH THE ARTICLES OF INCORPORATION. NOTICE OF INTENT TO DISSOLVE SHALL BE FILED WITH THE SECRETARY OF STATE PURSUANT TO MINNESOTA STATUTES, SECTION 317A.723.

ARTICLE VII INDEMNIFICATION

SECTION 1. INDEMNIFICATION. EACH DIRECTOR, OFFICER AND EMPLOYEE OF THE CORPORATION, PAST OR PRESENT, AND EACH PERSON WHO SERVES OR MAY HAVE SERVED AT THE REQUEST OF THE CORPORATION, AS A DIRECTOR, OFFICER, PARTNER,

TRUSTEE, EMPLOYEE, REPRESENTATIVE OR AGENT OF ANOTHER ORGANIZATION OR EMPLOYEE BENEFIT PLAN, AND THE RESPECTIVE HEIRS, ADMINISTRATORS AND EXECUTORS OF SUCH PERSONS, SHALL BE INDEMNIFIED BY THE CORPORATION IN ACCORDANCE WITH, AND TO THE FULLEST EXTENT PERMITTED BY, MINNESOTA STATUTES, SECTION 317A.521. THE CORPORATION SHALL NOT BE OBLIGATED TO INDEMNIFY ANY OTHER PERSON OR ENTITY EXCEPT TO THE EXTENT SUCH OBLIGATION SHALL BE SPECIFICALLY APPROVED BY RESOLUTION OF THE BOARD OF DIRECTORS. THE BOARD OR ITS DESIGNEE SHALL HAVE THE POWER TO ADVANCE SUCH PERSON'S EXPENSES INCURRED IN DEFENDING ANY SUCH PROCEEDING TO THE MAXIMUM EXTENT PERMITTED BY LAW. THIS SECTION IS AND SHALL BE FOR THE SOLE AND EXCLUSIVE BENEFIT OF THE INDIVIDUALS DESIGNATED HEREIN AND NO INDIVIDUAL, FIRM OR ENTITY SHALL HAVE ANY RIGHTS UNDER THIS SECTION BY WAY OF ASSIGNMENT, SUBROGATION OR OTHERWISE, WHETHER VOLUNTARILY, INVOLUNTARILY OR BY OPERATION OF LAW.

SECTION 2. INSURANCE. THE CORPORATION MAY PURCHASE INSURANCE ON BEHALF OF ANY PERSON WHO IS OR WAS A DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE CORPORATION, AGAINST ANY LIABILITY ASSERTED AGAINST AND INCURRED BY SUCH PERSON IN HIS OR HER OFFICIAL CAPACITY, OR ARISING OUT OF HIS OR HER STATUS AS SUCH, WHETHER OR NOT THE CORPORATION WOULD HAVE THE POWER TO INDEMNIFY SUCH PERSON AGAINST LIABILITY UNDER MINNESOTA STATUTES, SECTION 317A.521, THE ARTICLES OF INCORPORATION OR THESE BYLAWS.

ARTICLE VIII AMENDMENTS TO BYLAWS

THE BYLAWS MAY BE AMENDED, ALTERED, OR REPEALED AND NEW BYLAWS ADOPTED, UPON PROPER NOTICE AND A TWO-THIRDS (2/3) MAJORITY VOTE OF THE BOARD OF DIRECTORS.

ARTICLE IX FINANCIAL MATTERS

SECTION 1. CONTRACTS. THE BOARD OF DIRECTORS MAY AUTHORIZE ANY OFFICER OR OFFICERS, AGENT OR AGENTS OF THE CORPORATION TO ENTER INTO ANY CONTRACT OR EXECUTE AND DELIVER ANY INSTRUMENT IN THE NAME AND ON BEHALF OF THE CORPORATION, AND ANY SUCH AUTHORITY MAY BE GENERAL OR CONFINED TO SPECIFIC INSTANCES. UNLESS SO AUTHORIZED BY THE BOARD OF DIRECTORS OR THESE BYLAWS, NO OFFICER, AGENT, OR EMPLOYEE SHALL HAVE ANY POWER OR AUTHORITY TO BIND THE CORPORATION BY ANY CONTRACT OR ENGAGEMENT, OR TO PLEDGE ITS CREDIT OR TO RENDER IT FINANCIALLY LIABLE FOR ANY PURPOSE OR TO ANY AMOUNT.

SECTION 2. LOANS AND PLEDGES. NO LOANS SHALL BE CONTRACTED NOR PLEDGES OR GUARANTEES GIVEN ON BEHALF OF THE CORPORATION UNLESS SPECIFICALLY AUTHORIZED BY THE BOARD OF DIRECTORS.

SECTION 3. AUTHORIZED SIGNATURES. ALL CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY, NOTES OR OTHER EVIDENCE OF INDEBTEDNESS ISSUED IN THE NAME OF THE CORPORATION SHALL BE SIGNED BY SUCH PERSON OR PERSONS AND IN SUCH MANNER AS SHALL FROM TIME TO TIME BE DETERMINED BY THE BOARD OF DIRECTORS OR THESE BYLAWS.

SECTION 4. DEPOSITS. ALL FUNDS OF THE CORPORATION SHALL BE DEPOSITED TO THE CREDIT OF THE CORPORATION IN SUCH BANKS, TRUST COMPANIES OR OTHER DEPOSITORIES AS THE BOARD OF DIRECTORS MAY DESIGNATE AND SHALL BE DISBURSED UNDER SUCH GENERAL RULES AND REGULATIONS AS THE BOARD OF DIRECTORS MAY FROM TIME TO TIME DETERMINE.

SECTION 5. CORPORATE SEAL. THE CORPORATION SHALL NOT HAVE A CORPORATE SEAL.

SECTION 6. DOCUMENTS KEPT AT REGISTERED OFFICE. THE BOARD OF DIRECTORS SHALL CAUSE TO BE KEPT AT THE REGISTERED OFFICE OF THIS CORPORATION ORIGINAL OR COPIES OF:

- (A) APPROVED MINUTES AND RECORDS OF ALL PROCEEDINGS OF THE BOARD OF DIRECTORS AND ALL COMMITTEES;
- (B) RECORDS OF ALL VOTES AND ACTIONS OF THE MEMBERS;
- (C) ALL FINANCIAL STATEMENTS OF THIS CORPORATION; AND,
- (D) ARTICLES OF INCORPORATION AND BYLAWS OF THIS CORPORATION AND ALL AMENDMENTS AND RESTATEMENTS THEREOF.

SECTION 7. ACCOUNTING SYSTEM AND AUDIT. THE BOARD OF DIRECTORS SHALL CAUSE TO BE ESTABLISHED AND MAINTAINED, IN ACCORDANCE WITH GENERALLY ACCEPTED STANDARDS OF FISCAL MANAGEMENT FOR A PUBLIC CHARTER SCHOOL APPLIED ON A CONSISTENT BASIS, AN APPROPRIATE ACCOUNTING AND FINANCIAL REPORTING SYSTEM FOR THE CORPORATION. THE BOARD SHALL CAUSE THE RECORDS AND BOOKS OF ACCOUNT OF THE CORPORATION TO BE AUDITED AT LEAST ONCE EACH FISCAL YEAR AND AT SUCH OTHER TIMES AS IT MAY SEEM NECESSARY OR APPROPRIATE, AND MAY RETAIN SUCH PERSON OR FIRM FOR SUCH PURPOSES AS IT MAY DEEM APPROPRIATE.

ARTICLE X MISCELLANEOUS

SECTION 1. GENDER REFERENCES. ALL REFERENCES IN THESE BYLAWS TO A PARTY IN THE MASCULINE SHALL INCLUDE A FEMININE AND NEUTER.

SECTION 2. PLURALS. ALL REFERENCES IN THE PLURAL SHALL, WHERE APPROPRIATE, INCLUDE THE SINGULAR AND ALL REFERENCES IN THE SINGULAR SHALL, WHERE APPROPRIATE, BE DEEMED TO INCLUDE THE PLURAL.