

**AMENDED ~~AND RESTATED~~ BYLAWS
OF
THE ACCELERATED SCHOOLS
AS OF
~~June-December~~ 137, 20231**

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**AMENDED ~~AND RESTATED~~ BYLAWS
OF
THE ACCELERATED SCHOOLS**

**ARTICLE I
Purposes**

THE ACCELERATED SCHOOLS, a California nonprofit public benefit corporation (the “Corporation”), is organized under the Nonprofit Public Benefit Corporation Law for public purposes. The specific purpose for which this Corporation is organized is to manage, operate, guide, direct and promote educational institutions, including, without limitation, Accelerated Charter Elementary School, The Accelerated School, and Wallis Annenberg High School, and to carry on other educational and charitable activities associated with this purpose as allowed by law.

**ARTICLE II
Offices**

Section 1. Principal Office.

The Corporation’s principal office shall be located at any place within the State of California as designated by the Board of Trustees (the “Board”). The Board is granted full power and authority to change the principal office from one location to another within California.

Section 2. Other Offices.

Branch or subordinate offices may at any time be established by the Board at any place or places where the Corporation is qualified to do business.

**ARTICLE III
Membership**

Section 1. Corporation without Members.

The Corporation shall have no ~~voting~~ members within the meaning of the California Nonprofit Corporation Law.

**ARTICLE IV
Board of Trustees**

Section 1. Powers.

For purposes of these Bylaws, the term “trustee” is synonymous with “director” and the directors of the Corporation shall be known as the trustees of the Corporation. In dealings with the Secretary of State, or other governmental agencies or entities, the Corporation’s trustees shall be referred to as “directors.”

Subject to the limitations of the California Nonprofit Public Benefit Corporation Law, the Corporation's Articles of Incorporation and these Bylaws, and such California local public agency laws of general application as may be applicable to the Corporation, the activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the Corporation's activities to any person(s), management company or committees, however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. No assignment, referral or delegation of authority by the Board or anyone acting under such delegation shall preclude the Board from exercising full authority over the conduct of the Corporation's activities, and the Board may rescind any such assignment, referral or delegation at any time.

Without prejudice to its general powers, but subject to the same limitations set forth above, the Board shall have the following powers in addition to any other powers enumerated in these Bylaws and permitted by law:

a. To select and remove all of the officers, agents and employees of the Corporation; to prescribe powers and duties for them which are not inconsistent with law, the Corporation's Articles of Incorporation or these Bylaws; to fix their compensation; and to require security from them for faithful service;

b. To conduct, manage and control the affairs and activities of the Corporation and to make such rules and regulations therefor which are not inconsistent with law, the Corporation's Articles of Incorporation or these Bylaws;

c. To adopt, make and use a corporate seal and to alter the form of the seal from time to time;

d. To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities therefor;

~~e. To carry on a business and apply any revenues in excess of expenses that result from the business activity to any activity in which it may lawfully engage;~~

~~f.e.~~ To act as trustee under any trust incidental to the principal object of the Corporation, and receive, hold, administer, exchange and expend funds and property subject to such trust;

~~g.f.~~ To acquire by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey or otherwise dispose of real and personal property; and

~~h.g.~~ To assume any obligations, enter into any contracts or other instruments, and do any and all other things incidental or expedient to the attainment of any corporate purpose.

Section 2. Limitations.

The Corporation is organized and operated exclusively for educational and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and meets the requirements for exemption under Section 214 of the California Revenue and Taxation Code, as amended.

The Corporation shall be nonprofit and nonpartisan. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign (including publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

The Corporation shall not, except in any insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes described in Article I. The Corporation may not carry on any activity for the profit of its officers, trustees or other persons or distribute any gains, profits or dividends to its officers, trustees or other persons as such. Furthermore, nothing in Article I shall be construed as allowing the Corporation to engage in any activity not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

Section 3. Dedication of Assets.

The property of the Corporation is irrevocably dedicated to charitable and educational purposes meeting the requirements of Section 214 of the California Revenue and Taxation Code or for other charitable purposes. No part of the net income or assets of this Corporation shall ever inure to the benefit of any director, officer, or member hereof or to the benefit of any private person.

On the dissolution or winding up of the Corporation, its assets remaining after payment of, or provision for payment of, all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for educational and charitable purposes meeting the requirements of Section 214 of the California Revenue and Taxation Code or for other charitable purposes, and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Section 4. Number of Trustees.

The number of trustees of the Corporation shall be not less than five (5) and not more than twenty-one (21), with the exact number to be determined from time to time by a resolution of the Board, unless and until changed by amendment of the Articles of Incorporation or by amendment of these Bylaws.

Section 5. Nominations and Qualifications of Trustees.

- a. There shall be up to three (3) parent trustees, one from each charter school, as follows:

- (1) One (1) trustee may be nominated by Accelerated Charter Elementary School (“ACES”) parents (i.e., grades TK-6) for consideration by the Board, voting at

a meeting of such parents that

has been duly held and noticed (generally, in September of each year), and each nominee shall be a parent of one or more children who are actively enrolled in ACES during such parent's entire term as a trustee (or alternate¹), provided that each such parent shall not be an employee, or an immediate family member (as defined in Article IV, Section 245) of an employee of the Corporation;

(2) One (1) trustee may be nominated by The Accelerated School parents (i.e., grades TK-8) for consideration by the Board, voting at a meeting of such parents that has been duly held and noticed (generally, in September of each year), and each nominee shall be a parent of one or more children who are actively enrolled in The Accelerated School during such parent's entire term as a trustee (or alternate), provided that each such parent shall not be an employee, or an immediate family member (as defined in Article IV, Section 245) of an employee of the Corporation; and

(3) One (1) trustee may be nominated by the Wallis Annenberg High School parents (i.e., grades 9-12) for consideration by the Board, voting at a meeting of such parents that has been duly held and noticed (generally, in September of each year), and each nominee shall be a parent of one or more children who are actively enrolled in the Annenberg High School during such parent's entire term as a trustee (or alternate), provided that each such parent shall not be an employee, or an immediate family member (as defined in Article IV, Section 254) of an employee of the Corporation; and

(4) If ~~there is no parent nominee(s) at~~ one or more of the above schools does not nominate a parent to serve as a trustee on the Board, then the Nominating Committee may, but shall not be required to, nominate ~~an individual of its choosing who meets the requirements for serving as a parent~~ trustee that apply to for such school(s).

b. Los Angeles Unified School District ("LAUSD"), at its option, may appoint a representative to serve as a ~~voting~~ member of the Board in accordance with Education Code Section 47064(e)~~I~~.

c. The remaining trustees shall be nominated by a Nominating Committee ~~appointed by the Chair of the Board~~, with approval of the Board in accordance with this Article.

d. The Nominating Committee, the parents, and the LAUSD shall be referred to as "nominating entities" for purposes of this Article. The parents and the LAUSD shall submit (if they so choose) their nominations to the Board (i) no later than twenty (20) days prior to the annual Board meeting each year, and (ii) as soon as practicable on or before the effective date of any vacancy created by its nominee(s) ceasing to serve as a trustee or alternate, as applicable, but in any event no more than thirty (30) days after such effective date. The Nominating Committee shall submit its nominations to the Board (i) prior to the annual Board meeting each year, and (ii) as soon as practicable on or before the effective date of any vacancy created by its nominee(s) ceasing to serve as a trustee or alternate, as applicable, but in any event no more than thirty (30) days after such effective date.

Section 6. Election Appointment.

¹ Alternate trustees only assume authority if the elected trustee resigns or is removed from office.

The Board shall ~~conduct elections of~~ appoint trustees at its annual meeting. In the event of a mid-term vacancy the Board shall seek to appoint a trustee to fill such vacancy at ~~and at~~ the first regularly scheduled meeting after a vacancy occurs on the Board. Each nominee shall be ~~elected~~ appointed to serve as a trustee upon a majority vote by the Board. If the Board does not ~~elect~~ appoint a particular nominee, then the applicable nominating entity may select successive alternate nominees, until the Board ~~elects~~ appoints ~~an alternate~~ nominee.

Section 7. Terms of Office of Trustees.

a. ~~—~~ All trustees (and alternates) shall hold office ~~from the time he or she is for a term of one (1) to three (3) years, unless the trustee resigns or is otherwise removed from office, and elected until his or her successor is elected or until his or her earlier resignation or removal until his or her a qualified successor is appointed.~~

b. ~~—~~

~~c.a. The terms of office for all trustees (and alternates) nominated under Section 5.a or 5.b of this Article shall expire each year at the annual meeting.~~ All trustees (and alternates) ~~nominated under Section 5.a or 5.b of this Article~~ may serve as many terms as they are elected appointed and qualified to serve.

~~d. Trustees nominated under Section 5.c shall be divided into three classes as nearly equal in size as is practicable, hereby designated Class I, Class II and Class III. The term of office of the initial Class I trustees shall be one (1) year, the term of office of the initial Class II trustees shall be two (2) years, and the term of office of the initial Class III trustees shall be three (3) years. The initial Class I, II and III trustees under these Amended and Restated Bylaws shall be those elected at the annual meeting in 2009. Each of the successor trustees elected to succeed an initial Class I, II or III trustee, following the expiration of initial term, shall have hold office for a term of office expiring every of three (3) years following the annual meeting at which such trustee was elected appointed, unless the trustee resigns or is otherwise removed from office, and until a qualified successor is appointed. In this manner, the terms of office of approximately one-third (1/3) of the trustees nominated under Section 5.c shall expire each year, at the annual meeting. If the number of trustees is hereafter changed, such change will be accomplished so as to keep ensure that the initial staggered terms are maintained with approximately one-third (1/3) of the trustees nominated under Section 5.c. expiring each year. the three classes as nearly equal in size as is practicable.~~

Section 8. Resignation and Removal.

a. Subject to the provisions of Section 5226 of the California Nonprofit Public Benefit Corporation Law, any trustee may resign by giving written notice to the ~~Chair~~ President of the Board, the ~~President~~ Chief Executive Officer, the Secretary, or the Board. Such a written resignation will be effective on the later of (i) the date it is delivered or (ii) the time specified in the written notice that the resignation is to become effective. No trustee may resign if the Corporation would then be left without a duly ~~elected~~ appointed trustee or trustees in charge of its affairs, except upon notice to the California Attorney General (the “Attorney General”). If the resignation is effective at a future time, a successor may be nominated and ~~elected~~ appointed before such time, in accordance with the procedures set forth in Sections 5 and 6 of this Article, to take office when the resignation becomes effective.

b. Any trustee may be removed, with or without cause, by the vote of the

majority of the members of the entire Board of Trustees at a special meeting called for that purpose, or at a regular meeting, provided that notice of that meeting and such removal are given in compliance with the provisions of the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Division 2 of Title 5 of the Government Code) as said chapter may be modified by subsequent legislation (“Brown Act”). Any vacancy caused by the removal of a trustee shall be filled as provided in Section 9. Trustees may be removed with or without cause. The Board may by resolution, declare vacant the office of a trustee who has been declared of unsound mind by an order of court, or convicted of a felony, or found by final order or judgment of any court to have breached a duty under California Nonprofit Corporation Law. Further, the Board may, by a majority vote of the trustees who meet all of the required qualifications to be a trustee, declare vacant the office of any trustee who fails or ceases to meet any required qualification that was in effect at the beginning of that trustee’s current term of office. Removal of a trustee for “cause” requires only the regular vote of a majority of trustees present at a meeting where there is a quorum, which is the same vote required for other Board actions. Removals without “cause” require a greater vote—the majority of all trustees then in office—for that action to be valid.

Section 9. Vacancies.

a. A Board vacancy or vacancies shall be deemed to exist if any trustee dies, resigns, is removed, no longer meets the applicable requirements for serving, or if the authorized number of trustees is increased. A vacancy in the alternates shall be deemed to exist if an alternate dies, resigns, is removed, or if the alternate no longer meets the applicable requirements for serving.

b. Notwithstanding Section 8, the Board may by resolution declare vacant the office of any trustee who has been declared of unsound mind by an order of court, or convicted of a felony, or found by final order or judgment of any court to have breached a duty under California Nonprofit Corporation Law.

c. A vacancy on the Board (or of the alternates) shall be filled using the applicable nominating and election-appointment process set forth in Sections 5 and 6 of this Article, ~~based upon nominations from the nominating entity that originally nominated the individual whose departure is creating the vacancy.~~ Each trustee (or alternate) so elected-appointed shall hold office for the remainder of the unexpired term, unless the trustee resigns or is otherwise removed from office, and until the expiration of the term of the replaced trustee (or alternate) and continue to hold office until a qualified successor has been elected or earlier upon such trustee’s resignation or removal is appointed.

d. No reduction of the authorized number of trustees shall have the effect of removing any trustee prior to the expiration of the trustee’s term of office.

Section 10. Place of Meeting.

Meetings of the Board shall be held at the principal office of the Corporation or at any other place within the physical boundaries of the County of Los Angeles which has been designated in the notice of the meeting. A two-way teleconference location shall be established at each schoolsite.

Section 11. Meetings; Annual Meeting.

~~Only if required by law, a~~All meetings of the Board and its committees shall be called, noticed, and held in compliance with the provisions of the ~~Ralph M.~~ Brown Act.

Annually the Board shall meet for the purpose of organization, ~~election-appointment~~ of trustees, ~~appointment-election~~ of officers, ~~adoption of the regular Board meeting schedule,~~ and the transaction of such other business as may properly be brought before the meeting. This meeting shall be held once a year, but in no event later than ~~December~~June, at a time, date and place as ~~may be specified and~~ noticed by ~~resolution of~~ the Board in accordance with the Brown Act.

Section 12. Regular Meetings.

~~Regular meetings of the Board, including annual meetings, shall be held at such times and places as may from time to time be fixed by the Board.~~ At least 72 hours before a regular meeting, the Board of ~~Directors~~Trustees, or its designee shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting. Notice of the agenda-meeting will be posted-provided ~~physically in a location within the Charter Schools' jurisdiction that can be accessed at all times and on the Charter Schools' website homepage with a prominent and direct link~~ in compliance with the Brown Act.

Section 13. Notice of Meetings.

At the beginning of each fiscal year, the Corporation will create a schedule of the annual and regular Board meetings for that year that contains the date, time and place of each meeting. The regular Board meeting schedule may be revised as necessary by the Board of Trustees. The President shall have the authority to reschedule a regular meeting as necessary to establish a quorum of trustees.

Section 14. Special Meetings.

Special meetings of the Board for any purpose may be called at any time by the ~~Chair~~President of the Board; ~~the Secretary or any four or a majority of the Board of T~~trustees. The party calling such special meeting shall determine the place, date and time thereof. ~~Special meetings of the Board shall be held upon four days notice delivered by first class mail or 48 hours' notice delivered personally or by telephone.~~ In accordance with the Brown Act, special meetings of the Board of ~~Directors~~Trustees may be held only after twenty-four (24) hours-notice is given to the public through the posting of an agenda. Notice of the agenda-meeting will be posted-provided physically in a location within the Charter Schools' jurisdiction that can be accessed at all times and on the Charter Schools' website homepage with a prominent and direct link-in compliance with the Brown Act.

Section 15. Quorum.

A majority of the trustees then in office (but no fewer than two trustees or one-fifth of the authorized number in Section 4, whichever is greater) shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 19. Every act taken or decision made by a majority vote of the trustees present at a meeting duly held at which a quorum is

present is an act of the Board, unless a greater number is expressly required by California Nonprofit Corporation Law, the Articles of Incorporation or these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of trustees from the meeting, if any action taken is approved by at least a majority of the required quorum for such meeting. Trustees may not vote by proxy. The vote or abstention of each Board member present for each action taken shall be publicly reported.

The following actions shall require a vote by a majority of all trustees then in office in order to be effective:

- ~~a.~~ Approval of contracts or transactions in which a trustee has a direct or indirect material financial interest as described in Section 27 (provided that the vote of any interested trustee is not counted);
- ~~b.a.~~ Creation of, and appointment to, committees of the Board (but not advisory committees) as described in Section 21;
- ~~e.b.~~ Removal of a trustee without cause as described in Section 8; and
- ~~d.c.~~ Indemnification of trustees as described in Article VI.

Section 16. Consent to Meetings.

~~The transactions of the Board at any meeting, however called and noticed or wherever held, shall be as valid as though done at a meeting duly held after regular call and notice if a quorum be present, and if, either before or after the meeting, each trustee entitled to vote who is not present in person signs a written waiver of notice, a consent to the holding of such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting. Notice of a meeting need not be given to any trustee who attends the meeting without protesting prior to or at the commencement of the meeting, the lack of notice to such trustee.~~

Section 176. Action Must be Taken During a Meeting.

Any action required or permitted to be taken by the Board must be taken during a meeting held in compliance with the Brown Act.

Section 178. Telephonic and Electronic Videoconference Meetings².

Members of the Board of Trustees may participate in teleconference meetings so long as all of the following requirements in the Brown Act are complied with: Members of the Board may participate in a meeting through the use of conference telephone, electronic video screen communication, or other communications equipment, so long as all of the following requirements in the Brown Act are complied with :

- a. At a minimum, a quorum of the members of the Board of ~~Directors~~Trustees, whether participating in person or by teleconference, shall participate in the teleconference

² Pursuant to Government Code Section 54953, the Corporation may use teleconferencing without complying with the requirements of paragraphs (a), (c), and (d) if the Corporation complies with the requirements of Section 54953(e).

meeting from locations within the jurisdictional boundaries of the County of Los Angeles~~granting agency in which the Corporation operates~~;

- b. All votes taken during a teleconference meeting shall be by roll call;
- c. If the Board of Directors-Trustees elects to use teleconferencing, it shall post agendas at all teleconference locations with each teleconference location being identified in the notice and agenda of the meeting;
- d. All locations where a member of the Board of Directors-Trustees participates in a meeting via teleconference must be fully accessible to members of the public, ~~and~~ shall be listed on the agenda, and members of the public shall be provided with an opportunity to address the Board of Trustees directly at each teleconference location,³
- e. Members of the public must be able to hear what is said during the meeting ~~and shall be provided with an opportunity to address the Board of Directors directly at each teleconference location~~; and
- f. Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.⁴

Section ~~189~~. Adjournment.

A majority of the trustees present, whether or not a quorum is present, or the Board-President, may adjourn any trustees meeting to another time or place. ~~If a meeting is adjourned for more than twenty-four (24) hours, a~~ Notice of such adjournment to another time or place shall be given, prior to the time scheduled ~~d~~ for the continuation of the meeting, to the trustees who were not present at the time of the adjournment, and to the public in the manner prescribed by law.

Section ~~2019~~. Rights of Inspection.

Every trustee has the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation and each of its subsidiaries, to the full extent permitted under applicable federal and state laws regarding pupil confidentiality. The inspection may be made in person or by the trustee's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

Section ~~204~~. Board Committees.

a. Executive Committee. The Board may designate an Executive Committee consisting of the Chair-President of the Board, the Vice President, the Secretary, the Treasurer, who shall all be trustees, and one other trustee who shall be ~~elected~~ appointed by the Board. The Executive Committee may exercise any authority of the Board, except with respect to:

³ This means that members of the Board of Directors-Trustees who choose to utilize their homes or offices as teleconference locations must open these locations to the public and accommodate any members of the public who wish to attend the meeting at that location.

⁴ The Brown Act prohibits requiring members of the public to provide their names as a condition of attendance at the meeting.

- (1) The approval of any action for which the California Nonprofit Public Benefit Corporation Law requires the approval of the Board;
- (2) The filling of vacancies on the Board or on any committee which has the authority of the Board;
- ~~(3) The fixing of compensation of the trustees for serving on the Board or on any committee thereof;~~
- ~~(4)~~(3) The amendment or repeal of bylaws or the adoption of new bylaws;
- ~~(5)~~(4) The amendment or repeal of any resolution of the Board; and
- ~~(6)~~(5) The appointment of other committees of the Board having the authority of the Board.;
- ~~(7) The expenditure of corporate funds to support a nominee for trustee after there are more people nominated for trustee than can be elected; or~~
- ~~(8) The approval of any self-dealing transaction as such transactions are defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law, except as permitted under Section 27 of this Article.~~

b. Nominating Committee. There shall be a Nominating Committee consisting of three individuals, who may, but need not be, trustees, and who are appointed by the Chair-President of the Board, with the approval of the Board. The Nominating Committee shall perform the functions described in Section 5 of this Article and shall also nominate officers for approval-election by the Board. In performing such functions, the Nominating Committee shall give due consideration to any applicable policies or guidelines adopted from time to time by the Board.

c. Audit Committee. In any fiscal year in which the Corporation receives or accrues gross revenues of two million dollars or more (excluding grants from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received), the Board shall (i) prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant (“CPA”) in conformity with generally accepted auditing standards; (ii) make the audit available to the Attorney General and to the public on the same basis that the Internal Revenue Service Form 990 is required to be made available; and (iii) appoint an Audit Committee.

The Audit Committee shall not include paid or unpaid staff or employees of the Corporation, including, if staff members or employees, the President or Chief Executive Officer or the Treasurer (if any). Members of the Finance Committee shall constitute less than 50% of the membership of the Audit Committee and the chairperson of the Audit Committee shall not be a member of the Finance Committee. Subject to the supervision of the Board, the Audit Committee shall: make recommendations to the Board on the hiring and firing of the CPA; confer with the CPA to satisfy Audit Committee members that the financial affairs of the Corporation are in order; approve non-audit services by the CPA and ensure such services conform to standards in the Yellow Book issued by the United States Comptroller General; and if requested by the Board, negotiate the CPA’s compensation on behalf of the Board.

d. Finance Committee. The Finance Committee shall act as financial advisor to the Board in all financial aspects of the Corporation, including but not limited to: overseeing the preparation of the annual operating budget, considering and making recommendations on matters of financial interest with respect to which the Board may request its consideration and action, recommending the adaptation of policies for financial management practices, and long-range financial planning. The Treasurer shall be a member of the Finance Committee. The Finance Committee may include members of the Audit Committee, subject to the requirements set forth in Section ~~204~~.c., and assuming that each is also a trustee of the Corporation.

~~d.e.~~
e. Other Committees. The Board may also appoint one or more other committees each consisting of two (2) or more trustees to serve at the pleasure of the Board, and delegate to such committee any of the authority of the Board except with respect to the items listed above in Section ~~204~~.a.(1-8). Only committees comprised solely of trustees may exercise delegated authority of the Board. Any such committee must be created, and the members thereof appointed, by resolution adopted by a majority of the number of trustees then in office, and any such committee may be designated by such name as the Board shall specify. ~~The Board may appoint, in the same manner, alternate members to a committee who may replace any absent member at any meeting of the committee.~~ The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. ~~Unless the Board, such committee, or these Bylaws shall otherwise provide, the regular and special meetings and other actions of any such committee shall be governed by the provisions of this Article applicable to meetings and actions of the Board. Minutes shall be kept of each meeting of each committee.~~

The ~~Chair-President~~ of the Board, subject to the limitations imposed by the Board, or the Board, may create other committees, either standing or special, to serve and advise the Board which do not have the powers and may not exercise any authority of the Board. The ~~Chair-President~~ of the Board, with the approval of the Board, shall appoint members to serve on such committees, and shall designate the committee chairman. If a single trustee is on a committee, he or she shall be the chairman. Each member of a committee shall continue as such until ~~the next annual election of officers and until~~ his or her successor is appointed, unless the member sooner resigns or is removed from the committee.

Section ~~221~~. Meetings of Committees.

a. Meetings and action of committees shall be governed by, and held and taken in accordance with, the Brown Act and the provisions of this Article concerning meetings of the Board, with such changes in the context of this Article as are necessary to substitute the committee and its members for the Board and its members, except that the time for regular meetings of the committees may also be called by resolution of the Board. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The committee shall report to the Board from time to time as the Board may require. The Board may adopt rules for the governance of any committee not inconsistent with the provisions by these Bylaws. In the absence of rules adopted by the Board, the committee may adopt such rules.

b. A majority of the committee members shall constitute a quorum for the transaction of committee business, except to adjourn. A majority of the committee members

present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Every act taken or decision made by a majority of the committee members present at a meeting duly held at which a quorum is present shall be regarded as an act of the committee, subject to the provisions of the California Nonprofit Corporation Law relating to actions that require a majority vote of the entire Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of committee members, if any action taken is approved by at least a majority of the required quorum for that meeting.

c. Any trustee may resign from a committee by giving written notice to the ~~Chair-President~~ of the Board, ~~the President the Chief Executive Officer~~, the Secretary, or the Board. Such a written resignation will be effective on the later of (i) the date it is delivered or (ii) the time specified in the written notice that the resignation is to become effective. ~~No trustee may resign if the Corporation would then be left without a duly elected trustee or trustees in charge of its affairs, except upon notice to the Attorney General.~~ The ~~Chair-President~~ of the Board may, with prior approval of the Board, remove any appointed member of a committee. The ~~Chair-President~~ of the Board, with the Board's approval, shall appoint a member to fill a vacancy in any committee or any position created by an increase in the membership for the unexpired portion of the term.

Section 223. Fees and Compensation.

Trustees and members of committees shall not receive any compensation for their services; however, the Board or its designee may approve reimbursement of a trustee's actual and necessary expenses incurred in the conduct of the Corporation's business as the Board of Trustees may establish by resolution to be just and reasonable as to the Corporation at the time that the resolution is adopted.

Section 243. Non-liability of Trustees.

The trustees shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

Section 245. Interested Persons.

~~Except as permitted by Education Code Section 47604.1(d), n~~None of the trustees serving on the Board may be "interested persons." An "interested person" is (i) any person currently compensated by the Corporation for services rendered to it within the previous twelve (12) months whether as a full-time or part-time employee, independent contractor, or otherwise, ~~excluding any reasonable compensation paid to a trustee as trustee~~, and (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law or father-in-law (for purposes of these Bylaws, an "immediate family member") of any such person.

Section 25. Standard of Care.

The provisions of Section 5231 of the California Nonprofit Public Benefit Corporation Law are incorporated herein ~~mutatis mutandis~~.

Section 27. Self-Dealing Transactions.

~~The provisions of Section 5233 of the California Nonprofit Public Benefit Corporation~~

~~Law are incorporated herein mutatis mutandis.~~

Section ~~268~~. Contracts or Transactions With Trustees.

The Corporation shall not enter into a contract or transaction in which a trustee directly or indirectly has a material financial interest (nor shall the Corporation enter into any contract or transaction with any other corporation, firm, association, or other entity in which one or more of the Corporation's trustees are directors and have a material financial interest).

Section ~~279~~. Corporate Loans and Advances.

The Corporation shall not make any loan of money or property to or guarantee the obligation of any trustee or officer.

Section ~~3028~~. Annual Report.

The Board shall cause an annual report to be prepared and sent to each trustee not later than 120 days after the close of the Corporation's fiscal year containing the following information:

- a. The assets and liabilities of the Corporation as of the end of the fiscal year;
 - b. The principal changes in assets and liabilities, including trust funds, during the fiscal year;
 - c. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, ~~for this~~during the fiscal year;
 - d. The expenses or disbursements of the Corporation for both general and restricted purposes during the fiscal year;
 - e. Any information required under these Bylaws;
 - f. An independent accountant's report or, if none, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the Corporation's books and records; and
 - g. The report may also include any information required by Corporations Code section 6322.
- ~~e. A statement of any such transaction (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than \$50,000 or which was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (iii) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a financial interest):~~
- ~~f.—~~
- ~~g. Any trustee or officer of the Corporation, its parent, or its subsidiary;~~

~~h. Any holder of more than 10% of the voting power of the Corporation, its parent, or its subsidiary.~~

~~i. The statement shall include: (i) a brief description of the transaction; (ii) the names of interested persons involved; (iii) their relationship to the Corporation; (iv) the nature of their interest in the transaction, and; (v) when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated.~~

~~j.~~

~~k. A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any officer or trustee under Article IV, Section 27 or Section 31.~~

ARTICLE V Officers

Section 1. Officers.

a. The officers of this Corporation shall be ~~either a President or a Chair, or both a Chief Executive Officer~~, a Secretary, and a Treasurer, ~~or both~~. Other than the ~~Board~~ President ~~of the Board~~, these persons may, but need not be, selected from among the trustees. The Board shall have the power to designate additional officers, including a Vice President, who also need not be trustees, with such duties, powers, titles and privileges as the Board may fix, including such officers as may be appointed in accordance with Section 2. Any number of offices may be held by the same person, except that the Secretary and the Treasurer may not serve concurrently as either the President or the ~~Chair~~ Chief Executive Officer.

b. ~~The term of office of all officers shall be All officers shall have a term of office of one (1) year or until his or her term as trustee expires and he or she is not reelected to serve a subsequent term, whichever occurs first.~~ Any officer may be reappointed to subsequent terms of office. There shall be no limitation on the number of terms served by officers.

Section 2. Appointment of Officers.

Except as otherwise specified in these Bylaws, the officers of the Corporation shall be chosen by the Board from nominees identified by the Nominating Committee, ~~and each shall hold office until he or she shall resign or shall be removed or otherwise disqualified to serve, or his or her successor shall be elected and qualified.~~

Section 3. Subordinate Officers.

The Board may appoint and may empower the ~~Chair~~ President of the Board to appoint such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

Section 4. President or Chair of the Board of Trustees.

The ~~Chair-President~~ of the Board shall preside at all meetings of the Board. The ~~Chair-President~~ of the Board shall appoint all members of all standing and special committees of the Board, subject to the Board's approval, and shall appoint the chair of each such committee. The ~~Chair-President~~ may delegate to any other person(s) the power to appoint committee members, also subject to the Board's approval. ~~Subject to Article VII, Sections 2 and 3, t~~The ~~Chair-President~~ of the Board may sign, with the Secretary or any other officer of the ~~C~~orporation authorized by the Board, any deeds, mortgages, bonds, contracts or other instruments which the Board has authorized, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws or by statute to some other officer or agent of the ~~C~~orporation; and in general he or she shall perform all duties incident to the office of ~~Chair-President~~ of the Board and such other duties as may be prescribed by the Board from time to time.

Section 5. Vice President of the Board of Trustees.

In the absence or disability of the ~~Chair-President~~ of the Board, the Vice President (or if more than one (1) Vice President is appointed, in order of their rank as fixed by the Board or if not ranked, the Vice President designated by the Board) shall perform all the duties of the ~~Chair-President~~ and when so acting shall have all the powers of, and be subject to all of the restrictions upon, the ~~Chair-President~~. The Vice President shall have such other powers and perform such other duties as the Board may prescribe from time to time.

Section 6. Chief Executive Officer.

Subject to such supervisory powers as may be given by the Board to the ~~Chair or the~~ President, the Board may hire a chief executive who shall be the general manager of the Corporation, and subject to the control of the Board, shall supervise, direct and control the Corporation's day-to-day activities, business and affairs. The chief executive (who may be referred to as the "CEO") shall be empowered to hire, supervise and fire all of the employees of the Corporation, under such terms and having such job responsibilities as the chief executive shall determine in his or her sole discretion, subject to the rights, if any, of the employee under any contract of employment. The CEO may delegate his or her responsibilities and powers subject to the control of the Board. He or she shall have such other powers and duties as may be prescribed by the Board or these Bylaws. ~~Additionally, the Board may, by resolution, appoint the CEO as an officer.~~

Section 7. Secretary.

The Secretary shall keep or cause to be kept, at the principal office of the Corporation the State of California, the original or a copy of the Corporation's Articles of Incorporation and ~~B~~ylaws, as amended to date, and a register showing the names of all trustees and their respective addresses. The Secretary shall keep the seal of the Corporation and shall affix the same on such papers and instruments as may be required in the regular course of business, but failure to affix it shall not affect the validity of any instrument. The Secretary also shall keep or cause to be kept at the principal office, or at such other place as the Board may order, a book of minutes of all meetings of the Board and its committees, with the time and place of holding; whether regular or special; if special how authorized; the notice thereof given; the names of ~~those the trustees~~ present at Board of Trustees and committee meetings and absent; the vote or abstention of each Board member present for each action taken; and the proceedings thereof.

The Secretary shall give or cause to be given notice of all the meetings of the Board required by these Bylaws or by law to be given; shall keep the seal of the Corporation in safe custody; shall see that all reports, statements and other documents required by law are ~~property~~properly kept or filed, except to the extent the same are to be kept or filed by the Treasurer; and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board. Upon request, the Secretary shall exhibit or cause to be exhibited at all reasonable times to any trustee, or to his or her agent or attorney, these Bylaws and the minute book.

Section 8. Treasurer.

The Treasurer shall keep and maintain or cause to be kept and maintained adequate and correct accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. The books of account shall at all times be open to inspection by any trustee. The Treasurer shall deposit or cause to be deposited all monies and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Corporation as shall be ordered by the Board, shall render to the ~~Chair~~President of the Board and the trustees, upon request, an account of all transactions as Treasurer. The Treasurer shall present financial statements as well as an operating statement and report in such form and substance as determined by the Board or Finance Committee, since the last preceding board meeting, to the Board at all regular meetings. The Treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board.

Section 9. Assistant Secretaries and Assistant Treasurers.

The Assistant Secretaries and Assistant Treasurers, if any, in general, shall perform such duties as shall be assigned to them by the ~~Chair~~President of the Board, Secretary or Treasurer. The Board may empower the ~~Chair~~President, or CEO to appoint or remove such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board from time to time may determine.

Section 10. Removal and Resignation.

Any officer may be removed, either with or without cause, by the Board at any time. In the case of an officer appointed by the ~~Chair~~President of the Board, the ~~Chair~~President of the Board shall also have the power of removal. Any such removal shall be without prejudice to the rights, if any, of the officer under any contract of employment. Any officer may resign at any time by giving written notice to the Corporation, but without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party, subject to the terms of any employment agreement. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 11. Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, provided that such vacancies shall be filled as they occur.

Section 12. Fairness of Compensation.

The Board shall periodically review the fairness of compensation, including benefits, paid to every person, regardless of title, with powers, duties, or responsibilities comparable to the President, CEO, or Treasurer, Secretary, or Chief Financial Officer (i) once the person is hired, (ii) upon any extension or renewal of such person’s term of employment, and (iii) when such person’s compensation is modified (unless all employees are subject to the same general modification of compensation).

ARTICLE VI

Indemnification of Trustees, Officers, Employees and Agents

Section 1. Indemnification.

To the fullest extent permitted by law, the Corporation shall indemnify its trustees, officers, employees, and other persons described in Corporations Code Section 5238(a), including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any “proceeding,” as that term is used in that section, and including an action by or in the right of the Corporation by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this bylaw, shall have the same meaning as in that section of the Corporations Code.

On written request to the Board of Trustees by any person seeking indemnification under Corporations Code Section 5238 (b) or Section 5238 (c) the Board of Trustees shall promptly decide under Corporations Code Section 5238 (e) whether the applicable standard of conduct set forth in Corporations Code Section 5238 (b) or Section 5238 (c) has been met and, if so, the Board of Trustees shall authorize indemnification.

Section 1. Definitions:

~~For the purposes of this Article, “agent” means any person who is or was a trustee, director, officer, employee or other agent of this Corporation, or is or was serving at the request of the Corporation as a trustee, director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a trustee, director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of this Corporation or of another enterprise at the request of such predecessor corporation; and “proceeding” means any threatened, pending completed action or proceeding, whether civil, criminal, administrative or investigative; and “expenses” includes, without limitation,~~

~~all attorneys' fees, costs and any other expenses reasonably incurred in the defense of any claims or proceedings against an agent by reason of his or her position or relationship as agent and all attorneys' fees, costs and other expenses reasonably incurred in establishing a right to indemnification under this Article.~~

~~Section 2. Indemnification in Actions by Third Parties.~~

~~This Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of this Corporation to procure a judgment in its favor, an action brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of this Corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of this Corporation, and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this Corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.~~

Section 3. ~~Indemnification in Actions by or in the Right of the Corporation.~~

~~This Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of this Corporation, or brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the Corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section.~~

~~In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this Corporation in the performance of such person's duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;~~

~~Of amounts paid in settling or otherwise disposing of a threatened or~~

~~pending action, with or without court approval; or~~

~~Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.~~

~~Section 4. Indemnification Against Expenses.~~

~~To the extent that an agent of this Corporation has been successful on the merits in defense of any proceeding referred to in Sections 2 or 3 of this Article or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.~~

~~Section 5. Required Determinations.~~

~~Except as provided in Section 4 of this Article, any indemnification under this Article shall be made by this Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 2 or 3 of this Article by:~~

~~A majority vote of a quorum consisting of trustees who are not parties to such proceeding; or~~

~~The court in which such proceeding is or was pending upon application made by this Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by this Corporation.~~

~~Section 6. Advance of Expenses.~~

~~Expenses incurred in defending any proceeding shall be advanced by this Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.~~

~~Section 7. Other Indemnification.~~

~~No provision made by this Corporation to indemnify its or its subsidiary's trustees or officers for the defense of any proceeding, whether contained in the Articles of Incorporation, bylaws, a resolution of trustees/directors, an agreement, or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which (i) persons other than such trustees/directors and officers may be entitled by contract or under the provisions of the California Tort Claims Act, or (ii) such trustees/directors may be entitled under the provisions of the California Tort Claims Act, or (iii) either may otherwise be entitled.~~

~~Section 8. Forms of Indemnification Not Permitted.~~

~~No indemnification or advance shall be made under this Article, except as provided in Sections 4 or 5.b., in any circumstances where it appears:~~

~~That it would be inconsistent with a provision of the Articles of Incorporation, as amended, these Bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in-~~

~~which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or~~

~~That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.~~

Section ~~92~~. Insurance.

The Corporation shall purchase and maintain insurance on behalf of any agent of this Corporation against any liability asserted against or incurred by such agent in such capacity or arising out of such agent's status as such whether or not this Corporation would have the power to indemnify such agent against such liability under the provisions of this Article; provided, however, that this Corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the Corporation for a violation of Section 5233 of the California Nonprofit Public Benefit Corporation Law.

ARTICLE VII
Miscellaneous

Section 1. Fiscal Year.

The fiscal year of the Corporation shall be from July 1 to June 30 of each year.

Section 2. Checks, Drafts, Etc.

All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Corporation and any and all securities owned by or held by the Corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board or the executive committee, if any. In the absence of any such determination by the Board, such instruments shall be signed by the Chair-President of the Board or Chief Executive Officer and countersigned by the Secretary or Treasurer ~~or Chief Financial Officer~~.

Section 3. Endorsement or Execution of Documents and Contracts.

~~Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof executed or entered into between the Corporation and any other person, when signed by the Chair of the Board, certain designated Vice Presidents, the Secretary or the Treasurer or Chief Financial Officer of the Corporation, shall be valid and binding on the Corporation in the absence of actual knowledge on the part of the other person that the signing officer(s) had no authority to execute the same. Additionally, b~~By resolution of the Board, general signatory authority may be granted and delegated to other persons on behalf of the Corporation. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, or the Chair-President of the Board. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation to any contract or engagement or to pledge its credit or to render it liable

for any purpose or amount.

ARTICLE VIII Amendments

These Bylaws may be amended or repealed and/or new bylaws adopted only by approval of a majority of the number of trustees ~~entitled to vote who are~~ then in office. No amendment may extend the term of a trustee beyond that for which such trustee was ~~elected~~appointed.

ARTICLE IX Non-discrimination Statement

The educational institutions managed by The Accelerated Schools admit students of any race, creed, color, or of any national and ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at such institutions. The Accelerated Schools does not discriminate on the basis of race, creed, color, or national or ethnic origin in administration of its educational policies, admissions policies, tuition assistance programs, and athletic and other school-administered programs, nor in the hiring of faculty members or other employees or in any of its programs or operations.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of The Accelerated Schools, a California nonprofit public benefit corporation; that these Bylaws, consisting of _____ pages, are the Bylaws of the Corporation as adopted by the Board of Trustees on _____; and that these Bylaws have not been amended or modified since that date.

Executed on _____ at _____, California.

_____.Secretary