

**AMENDED AND RESTATED BYLAWS**

**OF**

**SUMMIT PUBLIC SCHOOLS**

(A California Nonprofit Public Benefit Corporation)

**ARTICLE I NAME**

Section 1. **NAME.** The name of this corporation is Summit Public Schools (“Summit Public Schools” or the “Corporation”).

**ARTICLE II**

**PRINCIPAL OFFICE OF THE CORPORATION**

Section 1. **PRINCIPAL OFFICE OF THE CORPORATION.** The principal office for the transaction of the activities and affairs of this Corporation is 780 Broadway, Redwood City, State of California, or at any such location within the State of California as the Board of Directors (the “Board” or the “Board of Directors”) shall designate.

The Board of Directors may change the location of the principal office. Any such change of location must be noted by the Secretary on these bylaws opposite this Section; alternatively, this Section may be amended to state the new location.

Section 2. **OTHER OFFICES OF THE CORPORATION.** The Board of Directors may at any time establish branch or subordinate offices at any place or places where this Corporation is qualified to conduct its activities.

**ARTICLE III**

**GENERAL AND SPECIFIC PURPOSES; LIMITATIONS**

Section 1. **GENERAL AND SPECIFIC PURPOSES.** The specific purposes of Summit Public Schools are as follows: (1) to train, consult and advise public school teachers and administrators, and to support, operate, and provide administrative and other services to public schools; (2) to manage, operate, guide, direct and promote one or more California public charter schools (each a “Charter School” and, collectively, the “Charter Schools”); and (3) for other charitable educational purposes as may occur from time to time. Also, in the context of these purposes, the Corporation shall not, except to an insubstantial degree, engage in any other activities or exercise of power that do not further the purposes of the Corporation.

The Corporation shall not carry on any other activities not permitted to be carried on by: (a) a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code; or (b) a

corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

#### **ARTICLE IV**

#### **CONSTRUCTION AND DEFINITIONS**

Section 1. CONSTRUCTION AND DEFINITIONS. Unless the context indicates otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Public Benefit Corporation Law (California Corporations Code Section 5110 et. seq.) shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, and the plural includes the singular, and the term “person” includes both a legal entity and a natural person.

#### **ARTICLE V**

#### **DEDICATION OF ASSETS**

Section 1. DEDICATION OF ASSETS. This Corporation’s assets are irrevocably dedicated to public benefit purposes as authorized by this Board in accordance with these bylaws including, but not limited to, such purposes as set forth in the Charter Schools’ charters. No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any director or officer of the Corporation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation, or Corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code section 501(c)(3).

#### **ARTICLE VI**

#### **CORPORATIONS WITHOUT MEMBERS**

Section 1. CORPORATIONS WITHOUT MEMBERS. This Corporation shall have no voting members within the meaning of the California Nonprofit Public Benefit Corporation Law. The Board of Directors may, in its discretion, admit individuals to one or more classes of nonvoting members; the class or classes shall have such rights and obligations as the Board of Directors finds appropriate.

## ARTICLE VII

### BOARD OF DIRECTORS

Section 1. GENERAL POWERS. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of the articles of incorporation or bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Directors. The Board may delegate the management of the Corporation's activities to any person(s), including, but not limited to, the President (defined herein) and/or any management company or committees, however composed; provided, however, 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.

Section 2. SPECIFIC POWERS. Without prejudice to the general powers set forth in Section 1 of this Article VII, but subject to the same limitations, the Board of Directors shall have the power to:

a. Appoint and remove, at the pleasure of the Board of Directors, all corporate officers, agents, and employees; prescribe powers and duties for them as are consistent with the law, the articles of incorporation, and these bylaws; fix their compensation; and require from them security for faithful service.

b. Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in or from any other state, territory, dependency, or country; conduct its activities in or outside California; and designate any place in California for holding any meeting of members.

c. Borrow money and incur indebtedness on the Corporation's behalf and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

d. Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

Section 3. DESIGNATED DIRECTORS AND TERMS. The number of directors shall be no less than three (3) and no more than fifteen (15), unless changed by amendments to these bylaws. All directors shall be designated by the existing Board of Directors. All directors are to be designated at the Corporation's annual meeting of the Board of Directors.

Section 4. RESERVED.

Section 5. DIRECTORS' TERM. Except for the initial Board of Directors, each director shall hold office unless otherwise removed from office in accordance with these bylaws for three (3) fiscal year(s) (defined herein) and until a successor director has been designated and qualified.

Section 6. NOMINATIONS BY COMMITTEE. The Chairman of the Board of Directors or, if none, the President may either (a) appoint a committee to designate qualified candidates for election to the Board of Directors at least thirty (30) days before the date of any election of directors, or (b) delegate these duties to the Governance Committee, if any, (each, a "Nominating Committee"). The Nominating Committee shall make its report to the Board of Directors at least seven (7) days before the date of the election or at such other time as the Board of Directors may set, and the Secretary shall forward to each Board member, with the notice of meeting required by these bylaws, a list of all candidates nominated by committee.

Section 7. USE OF CORPORATE FUNDS TO SUPPORT NOMINEE. If more people have been nominated for director than can be elected, no Corporation funds may be expended to support a nominee without the Board's authorization.

Section 8. EVENTS CAUSING VACANCIES ON BOARD. A vacancy or vacancies on the Board of Directors shall occur in the event of: (a) the death, resignation, or removal of any director; (b) the declaration by resolution of the Board of Directors of a vacancy in the office of a director who has been convicted of a felony, declared of unsound mind by a final order of court, or been found by final order or judgment of any court to have breached a duty under Article 3 of Chapter 2 of the California Nonprofit Public Benefit Corporation Law; (c) the increase of the authorized number of directors; or (d) the failure of the directors, at any meeting of directors at which any director or directors are to be elected, to elect the number of directors required to be elected at such meeting.

Section 9. RESIGNATION OF DIRECTORS. Except as provided below, any director may resign by giving written notice to the Chairman of the Board, if any, or to the President, or the Secretary, or to the Board. The resignation shall be effective when the notice is given unless the notice specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, the Board of Directors may elect a successor to take office as of the date when the resignation becomes effective.

Section 10. DIRECTOR MAY NOT RESIGN IF NO DIRECTOR REMAINS.

Except on notice to the California Attorney General, no director may resign if the Corporation would be left without a duly elected director or directors.

Section 11. REMOVAL OF DIRECTORS. Any director may be removed, with or without cause, by the vote of the majority of the directors of the entire Board of Directors at a special meeting called for that purpose, or at a regular meeting, provided that notice of that meeting and of the removal questions are given in compliance with the provisions of the Brown Act (defined herein). Any vacancy caused by the removal of a director shall be filled as provided in Section 12 of this Article VII.

Section 12. VACANCIES FILLED BY BOARD. Vacancies on the Board of Directors may be filled by approval of the Board of Directors or, if the number of directors then in office is less than a quorum, by (1) the unanimous written consent of the directors then in office, (2) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice complying with the Nonprofit Public Benefit Corporation Law, or (3) a sole remaining director.

Section 13. NO VACANCY ON REDUCTION OF NUMBER OF DIRECTORS. Any reduction of the authorized number of directors or any amendment reducing the number of classes of directors shall not result in any director being removed prior to the expiration of such director's term of office.

Section 14. PLACE OF BOARD OF DIRECTORS MEETINGS. Meetings shall be held at the principal office of the Corporation and at such other locations permitted by the Brown Act. The Board of Directors may designate that a meeting be held at any place within California that has been designated by resolution of the Board of Directors or in the notice of the meeting and is permitted by the Brown Act. All meetings of the Board of Directors shall be called, held and conducted in accordance with the terms and provisions of the Brown Act as said chapter may be modified by subsequent legislation.

Section 15. MEETINGS; ANNUAL MEETINGS. All meetings of the Board of Directors and its committees shall be called, noticed, and held in compliance with the provisions of Ralph M. Brown Act, Government Code Section 54950 et. seq., (as amended, from time to time, the "Brown Act").

The Board of Directors shall meet annually for the purpose of organization, appointment of officers, and the transaction of such other business as may properly be brought before the meeting. This meeting shall be held at a time, date, and place as may be specified and noticed by resolution of the Board of Directors.

A member of the public shall not be required, as a condition to attendance at a meeting of the Board of Directors, to register their name, to provide other information, to complete a questionnaire, or otherwise to fulfill any condition precedent to their attendance.

Section 16. REGULAR MEETINGS. Regular meetings of the Board of Directors, including annual meetings, shall be held at such times and places as may

from time to time be fixed by the Board of Directors in accordance with these bylaws and the Brown Act. The Board of Directors, 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 at least 72 hours before a regular meeting or as otherwise provided by the Brown Act.

Section 17. SPECIAL MEETINGS. Special meetings of the Board of Directors for any purpose may be called at any time by the Chairman of the Board of Directors, if there is such an officer, or the President, or the Secretary, or any two directors. The party calling a special meeting shall determine the place, date, and time thereof.

Section 18. NOTICE OF SPECIAL MEETINGS. In accordance with the Brown Act, special meetings of the Board of Directors may be held only after twenty-four (24) hours' notice is given to each director and to the public through the posting of an agenda. Pursuant to the Brown Act, the Board of Directors shall adhere to the following notice requirements for special meetings:

a. Any such notice shall be addressed or delivered to each director at the director's address as it is shown on the records of the Corporation, or as may have been given to the Corporation by the director for purposes of notice, or, if an address is not shown on the Corporation's records or is not readily ascertainable, at the place at which the meetings of the Board of Directors are regularly held.

b. Notice by mail shall be deemed received at the time a properly addressed written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed received at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or is actually transmitted by the person giving the notice by electronic means to the recipient. Oral notice shall be deemed received at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient whom the person giving the notice has reason to believe will promptly communicate it to the receiver.

c. The notice of special meeting shall state the time of the meeting, and the place if the place is other than the principal office of the Corporation, and the general nature of the business proposed to be transacted at the meeting. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

Section 19. QUORUM. A majority of the voting directors then in office shall constitute a quorum. If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote, and voting on any matter shall be a decision of the Board of Directors. Should there be fewer than a majority of the directors present at any meeting, the meeting shall be adjourned. Voting directors may not vote by proxy.

Section 20. TELECONFERENCE MEETINGS. Notwithstanding any other provision of law, the Board of Directors may use teleconferencing for the benefit of the public and the Board of Directors in connection with any meeting or proceeding authorized by law. Teleconferencing, as authorized by the Brown Act, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the Board of Directors. Members of the Board of Directors may participate in teleconference meetings so long as all of the following requirements in the Brown Act are complied with:

a. During the teleconference, at least a quorum of the members of the Board of Directors shall participate in the teleconference meeting from locations within the boundaries of the territory over which the local agency exercises subject matter jurisdiction.

b. All votes taken during a teleconference meeting shall be by roll call.

c. If the Board of Directors elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the Board of Directors.

d. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public.

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

Section 21. ADJOURNMENT. A majority of the directors present, whether or not a quorum is present, may adjourn any Board of Directors meeting to another time or place. If a meeting is adjourned for more than twenty-four (24) hours, notice of such adjournment to another time or place shall be given, prior to the time schedule for the continuation of the meeting, to the directors who were not present at the time of the adjournment, and to the public in the manner prescribed by any applicable public open meeting law.

Section 22. COMPENSATION AND REIMBURSEMENT. Directors may receive such compensation, if any, for their services as directors or officers, and such reimbursement of expenses, as the Board of Directors may establish by resolution to be just and reasonable as to the Corporation at the time that the resolution is adopted.

Section 23. CREATION AND POWERS OF COMMITTEES. The Board, by resolution adopted by a majority of the directors then in office, may create one or more committees, each consisting of two or more voting directors, to serve at the pleasure of the Board.

Appointments to committees of the Board of Directors shall be by majority vote of the authorized number of directors of the Board of Directors. The Board of Directors may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board of Directors' resolution, except that no committee may:

a. Take any final action on any matter that, under the California Nonprofit Public Benefit Corporation Law, also requires approval of the members or approval of a majority of all members;

b. Fill vacancies on the Board of Directors or any committee of the Board;

c. Fix compensation of the directors for serving on the Board of Directors or on any committee;

d. Amend or repeal bylaws or adopt new bylaws;

e. Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or subject to repeal;

f. Create any other committees of the Board of Directors or appoint the members of committees of the Board;

g. Expend corporate funds to support a nominee for director if more people have been nominated for director than can be elected; or

h. Approve any contract or transaction to which the Corporation is a party and in which one or more of its directors has a material financial interest.

Section 25. MEETINGS AND ACTION OF COMMITTEES. Meetings and actions of committees of the Board of Directors shall be governed by, held, and taken under the provisions of these bylaws concerning meetings, other Board of Directors' actions, and the Brown Act, if applicable, except that the time for general meetings of such committees and the calling of special meetings of such committees may be set either by Board of Directors' resolution or, if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board of Directors may adopt rules for the governance of any committee as long as the rules are consistent with these bylaws. If the Board of Directors has not adopted rules, the committee may do so.

Section 26. NON-LIABILITY OF DIRECTORS. No director shall be personally liable for the debts, liabilities, or other obligations of this Corporation.

Section 27. COMPLIANCE WITH LAWS GOVERNING STUDENT RECORDS. The Charter School and the Board of Directors shall comply with all



applicable provisions of the Family Education Rights Privacy Act (“FERPA”) as set forth in Title 20 of the United States Code Section 1232g and attendant regulations as they may be amended from time to time.

## **ARTICLE VIII**

### **OFFICERS OF THE CORPORATION**

Section 1. OFFICES HELD. The officers of this Corporation shall be a President, a Secretary, and a Chief Financial Officer. The Corporation, at the Board’s direction, may also have a Chairman of the Board, one or more Vice-Presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed under Article VIII, Section 4, of these bylaws. The officers in addition to the corporate duties set forth in this Article VIII shall also have administrative duties as set forth in any applicable contract for employment or job specification.

Section 2. DUPLICATION OF OFFICE HOLDERS. Any number of offices may be held by the same person, except that neither the Secretary nor the Chief Financial Officer may serve concurrently as either the President or the Chairman of the Board.

Section 3. ELECTION OF OFFICERS. The officers of this Corporation shall be chosen annually by the Board of Directors and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment contract.

Section 4. APPOINTMENT OF OTHER OFFICERS. The Board of Directors may appoint and authorize the Chairman of the Board, the President, or another officer to appoint any other officers that the Corporation may require. Each appointed officer shall have the title and authority, hold office for the period, and perform the duties specified in the bylaws or established by the Board.

Section 5. REMOVAL OF OFFICERS. Without prejudice to the rights of any officer under an employment contract, the Board of Directors may remove any officer with or without cause. An officer who was not chosen by the Board of Directors may be removed by any other officer on whom the Board of Directors confers the power of removal.

Section 6. RESIGNATION OF OFFICERS. Any officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the officer is a party.

Section 7. VACANCIES IN OFFICE. 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 normal appointment to that office, provided, however, that vacancies need not be filled on an annual basis.

Section 8. CHAIRMAN OF THE BOARD. If a Chairman of the Board of Directors is elected, he or she shall preside at the Board of Directors' meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time. If there is no President, the Chairman of the Board of Directors shall also be the chief executive officer and shall have the powers and duties of the President of the Corporation set forth in these bylaws. If a Chairman of the Board of Directors is elected, there shall also be a Vice-Chairman of the Board of Directors. In the absence of the Chairman, the Vice-Chairman shall preside at Board of Directors meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time.

Section 9. PRESIDENT. Subject to such supervisory powers as the Board of Directors may give to the Chairman of the Board, if any, and subject to the control of the Board, and subject to the contract of employment of the President (the "President"), the President shall be the general manager and chief executive officer of the Corporation. The President shall, among other things, supervise, direct, and control the Corporation's activities, affairs, and officers as fully described in any applicable employment contract, agreement, job specification, resolution, or delegation of authority. The President shall preside at all Board of Directors' meetings. The President shall have such other powers and duties as the Board of Directors or the bylaws may require.

Section 10. VICE-PRESIDENTS. If the President is absent or disabled, the Vice-Presidents, if any, in order of their rank as fixed by the Board, or, if not ranked, a Vice-President designated by the Board, shall perform all duties of the President. When so acting, a Vice-President shall have all powers of and be subject to all restrictions on the President. The Vice-Presidents shall have such other powers and perform such other duties as the Board of Directors or the bylaws may require.

Section 11. SECRETARY. The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board of Directors may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, regular, special, or emergency and, if special or emergency, how authorized; the notice given; and the names of the directors present at Board of Directors and committee meetings.

The Secretary shall keep or cause to be kept, at the principal California office, a copy of the articles of incorporation and bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board of Directors that these bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall

have such other powers and perform such other duties as the Board of Directors or the bylaws may require.

Section 12. CHIEF FINANCIAL OFFICER. The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Chief Financial Officer shall send or cause to be given to directors such financial statements and reports as are required to be given by law, by these bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times.

The Chief Financial Officer shall (a) deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board of Directors may designate; (b) disburse the Corporation's funds as the Board of Directors may order; (c) render to the President, Chairman of the Board, if any, and the Board, when requested, an account of all transactions as Chief Financial Officer and of the financial condition of the Corporation; and (d) have such other powers and perform such other duties as the Board, contract, job specification, or the bylaws may require.

If required by the Board, the Chief Financial Officer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board of Directors for faithful performance of the duties of the office and for restoration to the Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Chief Financial Officer on his or her death, resignation, retirement, or removal from office.

## **ARTICLE IX**

### **CONTRACTS WITH DIRECTORS**

Section 1. CONTRACTS WITH DIRECTORS. The Corporation shall not enter into a contract or transaction with a director that violates any provision of the Nonprofit Public Benefit Corporation Law or any provision of the Government Code applicable to the Corporation, including, but not limited to, the Political Reform Act, or constitutes a conflict of interest in violation of the Corporation's conflict of interest code, as amended. The Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a material financial interest (nor any other corporation, firm, association, or other entity in which one or more of this Corporation's directors are directors have a material financial interest) unless such transaction is permitted or required by the laws of the State of California.

This Section does not apply to a transaction that is part of an educational or charitable program of this Corporation if it (a) is approved or authorized by the Corporation in good faith and without unjustified favoritism and (b) results in a

benefit to one or more directors or their families because they are in the class of persons intended to be benefited by the educational or charitable program of this Corporation.

## **ARTICLE X**

### **CONTRACTS WITH NON-DIRECTOR DESIGNATED EMPLOYEES**

Section 1. **CONTRACTS WITH NON-DIRECTOR DESIGNATED EMPLOYEES.** The Corporation shall not enter into a contract or transaction in which a non-director designated employee (e.g., officers and other key decision-making employees) directly or indirectly has a material financial interest that violates any provision of the Nonprofit Public Benefit Corporation Law or any provision of the Government Code applicable to the Corporation, including, but not limited to, the Political Reform Act, or constitutes a conflict of interest in violation of the Corporation's conflict of interest code, as amended.

## **ARTICLE XI**

### **LOANS TO DIRECTORS AND OFFICERS**

Section 1. **LOANS TO DIRECTORS AND OFFICERS.** This Corporation shall not lend any money or property to or guarantee the obligation of any director or officer without the approval of the California Attorney General; provided, however, that the Corporation may advance money to a director or officer of the Corporation for expenses reasonably anticipated to be incurred in the performance of his or her duties if that director or officer would be entitled to reimbursement for such expenses of the Corporation.

## **ARTICLE XII**

### **INDEMNIFICATION**

Section 1. **INDEMNIFICATION.** To the fullest extent permitted by law, this Corporation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Nonprofit Public Benefit Law, 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 Directors by any person seeking indemnification under Corporations Code Section 5238(b) or Section 5238(c), the Board of Directors 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 Directors shall authorize indemnification.

### **ARTICLE XIII**

#### **INSURANCE**

Section 1. **INSURANCE.** This Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its directors, officers, employees, and other agents, to cover any liability asserted against or incurred by any director, officer, employee, or agent in such capacity or arising from the director's, officer's, employee's, or agent's status as such.

### **ARTICLE XIV**

#### **MAINTENANCE OF CORPORATE RECORDS**

Section 1. **MAINTENANCE OF CORPORATE RECORDS.** This Corporation shall keep:

- a. Adequate and correct books and records of account;
- b. Written minutes of the proceedings of the Board and committees of the Board; and
- c. Such reports and records as required by law.

### **ARTICLE XV**

#### **INSPECTION RIGHTS**

Section 1. **DIRECTORS' RIGHT TO INSPECT.** Every director shall have the right at any reasonable time to inspect the Corporation's books, records, documents of every kind, physical properties, and the records of each subsidiary as permitted by California and federal law. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents as permitted by California and federal law. This right to inspect may be circumscribed in instances where the right to inspect conflicts with California or federal law (e.g., restrictions on the release of educational records under FERPA) pertaining to access to books, records, and documents.

Section 2. **ACCOUNTING RECORDS AND MINUTES.** On written demand on the Corporation, any director may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the Board of Directors and committees of the Board of Directors at any reasonable time for a purpose reasonably related to the director's interest as a director. Any such

inspection and copying may be made in person or by the director's agent or attorney. This right of inspection extends to the records of any subsidiary of the Corporation.

Section 3. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS. This Corporation shall keep at its principal California office the original or a copy of the articles of incorporation and bylaws, as amended to the current date, which shall be open to inspection by the directors at all reasonable times during office hours. If the Corporation has no business office in California, the Secretary shall, on the written request of any director, furnish to that director a copy of the articles of incorporation and bylaws, as amended to the current date.

## **ARTICLE XVI**

### **REQUIRED REPORTS**

Section 1. ANNUAL REPORTS. The Board of Directors shall cause an annual report to be sent or reported to itself (the members of the Board of Directors) within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information, in appropriate detail:

- a. The assets and liabilities, including the trust funds, or the Corporation as of the end of the fiscal year;
- b. The principal changes in assets and liabilities, including trust funds;
- c. The Corporation's revenue or receipts, both unrestricted and restricted to particular purposes;
- d. The Corporation's expenses or disbursement for both general and restricted purposes;
- e. Any information required under these bylaws; and
- 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.

Section 2. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS. As part of the annual report to all directors, or as a separate document if no annual report is issued, the Corporation shall, within 120 days after the end of the Corporation's fiscal year, annually prepare and mail or deliver to each director and furnish to each director a statement of any transaction or indemnification of the following kind:

- a. Any transaction (i) in which the Corporation, or its parent or subsidiary, was a party, (ii) in which an "interested person" had a direct or indirect material financial interest, and (iii) which involved more than \$50,000 or was one of

several transactions with the same interested person involving, in the aggregate, more than \$50,000. For this purpose, an “interested person” is either:

(1) Any director or officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or

(2) Any holder of more than 10 percent of the voting power of the Corporation, its parent, or its subsidiary. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

## **ARTICLE XVII**

### **BYLAW AMENDMENTS**

Section 1. BYLAW AMENDMENTS. The Board of Directors may adopt, amend or repeal any of these Bylaws by an affirmative vote of two-thirds of the directors present at a meeting duly held at which a quorum is present, except that no amendment shall change any provisions of any of the charters of the Charter Schools operated by the Corporation or make any provisions of these Bylaws inconsistent with those charters, the Corporation’s Articles of Incorporation, or any laws.

## **ARTICLE XVIII**

### **FISCAL YEAR**

Section 1. FISCAL YEAR OF THE CORPORATION. The fiscal year (the “Fiscal Year”) of the Corporation shall begin on July 1 of each calendar year and end on June 30 of the subsequent calendar year.

## CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of Summit Public Schools, a California nonprofit public benefit corporation; that these bylaws, consisting of 16 pages, are the bylaws of this Corporation as adopted by the Board of Directors on December 11, 2020; and that these bylaws have not been amended or modified since that date.

Executed on December 11, 2020 at Redwood City, California.

*Blake Warner*

Blake Warner (Dec 21, 2020 08:24 MST)

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Blake Warner, Secretary








# Amended and Restated Bylaws - Summit Public Schools (2020) (1) (1)

Final Audit Report

2020-12-21

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By:	Valeria Torres (vtorres@summitps.org)
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