

**PAUL PUBLIC CHARTER SCHOOL  
FIFTH AMENDED AND RESTATED BYLAWS**

These FIFTH AMENDED AND RESTATED BYLAWS (as amended from time to time, the “Bylaws”) of Paul Public Charter School (the “Corporation”), a District of Columbia nonprofit corporation, are made as of June 23, 2020 by the board of trustees of the Corporation (the “Board of Trustees”, with any individual voting member of such Board of Trustees referred to as a “Trustee”).

WITNESSETH:

WHEREAS, the Board of Trustees adopted initial bylaws for the Corporation dated as of January 19, 2000 (the “Initial Bylaws”).

WHEREAS, the Board of Trustees entered into successive amended and/or restated bylaws dated as of December 16, 2003, July 23, 2008, October 22, 2013, June 6, 2015, April 25, 2017 August 28, 2018, and June 23, 2020(together with the Initial Bylaws, the “Original Bylaws”).

WHEREAS, the Board of Trustees desires to amend the Original Bylaws in accordance with Section 8.1 of the Original Bylaws in order to reflect certain changes to the Corporation.

NOW, THEREFORE, the Board of Trustees agrees to amend and restate the Original Bylaws, as amended, in their entirety to read as follows:

ARTICLE I

Name

- 1.1 Name. The name of the Corporation is Paul Public Charter School.

ARTICLE II

Purposes of the Corporation

2.1 Purpose. The purposes for which the Corporation has been organized are as follows:

(a) To operate exclusively for charitable and educational purposes, including, but not limited to, the following:

- (i) to operate a nonprofit public charter school (the “School”);
- (ii) to provide an in-depth, comprehensive education to students by focusing on academics, athletics, and the arts;
- (iii) to provide intellectually challenging educational experiences required for the development of independent, productive and responsible individuals who love learning, think critically, and demonstrate that they understand the importance of taking active roles in community life; and
- (iv) to engage in all other activities conducive to the fulfillment of these goals.

Notwithstanding anything in the Articles of Incorporation to the contrary, the Corporation is organized for the sole purpose of operating a nonprofit public charter school

(b) To exercise any powers conferred upon corporations formed under the District of Columbia Nonprofit Corporation Act, as amended from time to time (the “Act”), as may be necessary or

convenient in order to accomplish the above-described purposes, including, but not limited to, the following:

- (i) to accept donations of money or property, whether real of personal, or any interest therein, wherever situated, or any other thing of value;
- (ii) to lease and/or purchase real property;
- (iii) to receive, borrow, raise, and disburse funds; and
- (iv) to enter into contracts to procure or purchase services, equipment and supplies.

### ARTICLE III

#### Offices and Registered Agent

3.1 Offices. The Corporation shall maintain continuously in the District of Columbia a registered office at such place as may be designated by the Board of Trustees or the President (as defined below). The principal office of the Corporation and such other offices as it may establish shall be located at such place(s), either within or without the District of Columbia, as may be designated by the Board of Trustees.

3.2 Agent. The Corporation shall maintain continuously within the District of Columbia a registered agent, which agent shall be designated by the Board of Trustees or the President (as defined below).

3.3 Changes. Any change in the registered office or registered agent of the Corporation shall be accomplished in compliance with the Act and as provided by these Bylaws.

### ARTICLE IV

#### Board of Trustees

4.1 General Powers and Duties. The affairs and property of the Corporation shall be managed, controlled and directed by a Board of Trustees. The Board of Trustees shall have, and may exercise, any and all powers permitted by law, the Articles of Incorporation dated as of January 18, 2000 (as amended from time to time, the "Articles of Incorporation"), these Bylaws and the Act, which are necessary or convenient to carry out the purposes of the Corporation. The responsibilities of the Board of Trustees include, but are not limited to, the following:

- (a) Carrying out the mission and vision of the Corporation and the School.
- (b) Setting the policy for the overall function of the Corporation and the School.
- (c) Selecting the President of the Corporation, who shall also serve as the Chief Executive Officer of the School (the "CEO").
- (d) Periodically evaluating the CEO.
- (e) Ensuring that the School is able to raise adequate resources for its operations by engaging in fundraising and in community activities.
- (f) Assisting in developing an annual budget and selecting an independent firm to conduct an annual audit of the School's finances.
- (g) Acting in a stewardship capacity over the resources of the Corporation and ensuring sound financial management over its assets.
- (h) Engaging in public relations and community outreach on behalf of the School.
- (i) Monitoring and strengthening the programs and services offered to and by the School.

#### 4.2 Composition of the Board of Trustees.

- (a) *Initial Trustees.* The three (3) members of the initial Board of Trustees (the “Initial Trustees”) are set forth in the Articles of Incorporation. The Initial Trustees shall serve until the election of the voting members who will make up the first full Board of Trustees (the “First Board of Trustees”, with each voting member of such First Board of Trustees referred to as a “First Trustee”), with such election occurring no later than April 30, 2000.
- (b) *First Board of Trustees.*
- (i) The number of First Trustees constituting the First Board of Trustees shall be seven (7).
  - (ii) The seven (7) First Trustees shall be chosen as follows: The Initial Trustees shall nominate and elect five (5) individuals (including, in the sole discretion of the Initial Trustees, one another) to serve as First Trustees. The parents of students enrolled at the School shall, by a majority vote, elect two (2) individuals to serve as First Trustees. The CEO and the Chief Operating Officer of the School (“COO”) shall be non-voting *ex-officio* members of the First Board of Trustees. Unless otherwise nominated pursuant to this Section 4.2(b)(ii), the Initial Trustees will thereafter withdraw from the First Board of Trustees.
  - (iii) The First Trustees shall have staggered terms of one (1), two (2) or three (3) years. Two (2) First Trustees will serve a three-year term, two (2) First Trustees will serve a two-year term and one (1) First Trustee will serve a one-year term. Each of the two (2) First Trustees chosen by the parents of the students at the School shall serve a one-year term.
- (c) *Succeeding Boards of Trustees.*
- (i) The number of Trustees constituting succeeding Boards of Trustees shall be fixed by resolution, but shall not be less than seven (7) nor more than fifteen (15) voting members. A majority of Trustees shall be residents of the District of Columbia, and the number of Trustees shall be maintained at an odd number, in each case pursuant to Section 38-1802.05 of the Code of the District of Columbia (the “DC Code”).
  - (ii) The Board of Trustees shall include a Chair (the “Chair”) and a Vice Chair (the “Vice Chair” and, together with the Chair, the “Officer Trustees”), and no more than thirteen additional Trustees.
  - (iii) Two (2) of the Trustees shall be parents of students enrolled with the School (the “Parent Trustees”), and each such Parent Trustee shall be nominated by the President and approved by the Trustees at a Regular Meeting (as defined below) or Special Meeting (as defined below). A successor to a Parent Trustee must be the parent or legal guardian of one or more students enrolled at the School as of the date of such Parent Trustee’s election.
  - (iv) All succeeding Boards of Trustees shall also include, as non-voting *ex officio* members, the CEO and such other non-Trustee officers as the Board of Trustees may designate from time to time by a majority vote (the CEO and such other officers, collectively, the “Ex-Officio Members”). For the avoidance of doubt, the Ex-Officio Members serve as members but not as Trustees of the Board of Trustees.

- (v) The Trustees shall be divided into three (3) classes consisting of no more than five (5) Trustees each. Each class shall be elected to serve a three-year term. The three-year terms of the classes will be staggered, with one (1) of the three (3) classes elected at each Annual Meeting (as defined below) of the Board of Trustees. Individual Trustees may also be elected at any Regular Meeting (as defined below) or Special Meeting (as defined below) of the Board of Trustees, provided that advance written notice of the intent to elect one (1) or more Trustees at any such Regular Meeting (as defined below) or Special Meeting (as defined below), as applicable, shall be provided to all Trustees.
  - (vi) Each proposed Trustee shall be elected by a majority vote of the then current Trustees in attendance at the Annual Meeting (as defined below) or, alternatively, at any Regular Meeting (as defined below) or Special Meeting (as defined below) called for the election of such Trustees.
  - (vi) The term of each Trustee elected shall begin on the first day of the month immediately following the election of such Trustee. The term of each Trustee shall expire after three (3) years, or upon the Trustee's death, resignation, or removal from office in accordance with these Bylaws, whichever occurs first. The term of any Parent Trustee shall also expire on the date that he or she no longer has a child enrolled as a student at the School. Notwithstanding the foregoing, any Trustee elected to fill a vacancy caused by removal, death or resignation shall serve the remainder of the three-year term of the Trustee whose removal, death or resignation caused the vacancy.
  - (vii) At each Annual Meeting (as defined below) of the Board of Trustees, the Trustees shall elect two (2) Trustees to serve as the Officer Trustees, each for a two-year term. At the sole discretion of the Board of Trustees, the outgoing Vice Chair may or may not be nominated for or elected to serve as incoming Chair. A sitting Chair or Vice Chair may be reelected to his or her respective position so long as he or she remains a Trustee in accordance with the provisions of these Bylaws, but in no event shall any Chair or Vice Chair serve more than two (2) successive terms in each such position.
- (d) *Resignation.* A Trustee may resign at any time by giving notice thereof in writing to the Chair. Failure to attend at least 50% of Board of Trustee meetings in any fiscal year shall constitute effective notice of resignation, which the Board of Trustees, in its sole discretion, retains the option to accept or reject.
- (e) *Removal.* A Trustee may be removed, with or without cause, by a three-quarters (75%) vote of the other Trustees, provided that for purposes of this Section 4.2(e) only, a quorum of 100% of the Trustees is required to effect such removal. Any Trustee who chooses to abstain or to otherwise not vote pursuant to this Section 4.2(e) will be deemed to have voted against removal.
- (f) *Duties and Powers of the Chair and Vice Chair.* The Chair of the Board of Trustees shall preside at all meetings of the Board of Trustees at which he or she is present, and shall perform such other duties as may be required of him or her by the Board of Trustees. The Vice Chair shall preside, in the absence of the Chair of the Board of Trustees, at meetings of the Board of Trustees and shall perform such other duties as may be required of such person by the

Board of Trustees. For the avoidance of doubt, Ex-Officio Members shall not serve as Chair or Vice Chair of the Board of Trustees.

4.3 Meetings of the Board of Trustees.

(a) *Regular Meetings.* Regular meetings of the Board of Trustees (the “Regular Meetings”) shall be held at least eight (8) times each fiscal year unless a majority of the Board of Trustees decides during the Annual Meeting (as defined below) to schedule fewer meetings for the subsequent year. The last Regular Meeting of the Board of Trustees during each fiscal year shall constitute its annual meeting (the “Annual Meeting”).

(b) *Executive Session.* The Board of Trustees can hold an executive session in conjunction with Regular Meeting as long as the executive session is closed due to reasons outlined in D.C. Code § 2-575 (b). The Board may go into executive sessions only if a majority of the members present vote in favor of closure. The Chair, Vice Chair or their designee must make a statement providing the reasons and the subject. While in executive session, only Trustees and individuals invited by the Chair may be present. All deliberations of the Board of Trustees made in executive session and the minutes thereof shall be deemed confidential.

(c) *Special Meetings.* Special meetings shall be called at (i) the discretion of the Chairman of the Board of Trustees, (ii) at the request of at least one-third (33%) of the Trustees in office, or (iii) at the request of the President (each, a “Special Meeting”).

(d) *Time and Place.* The time and place of all meetings of the Board of Trustees shall be designated by the Chair of the Board of Trustees. The meetings may be held within or without the District of Columbia.

(e) *Notice.* At least ten (10) days’ prior notice shall be given to each Trustee of a Regular Meeting of the Board of Trustees. A Special Meeting of the Board of Trustees may be held upon notice of at least five (5) days. Notice of a meeting of the Board of Trustees shall specify the date, time and place of the meeting. Except as provided in Article VIII of these Bylaws, such notice need not specify the purpose for the meeting or the business to be conducted. Notice must be either:

- (i) delivered personally to each Trustee,
- (ii) mailed to the Trustees’ physical or electronic mail address as it appears on the records of the Corporation,
- (iii) sent by facsimile to the Trustees’ facsimile number as it appears on the records of the Corporation, or
- (iv) entered onto a “master calendar” sent to each Trustee by electronic mail before or at the start of each fiscal year.

If such notice is given by physical mail, it shall be deemed delivered when deposited in the United States mail properly addressed and with postage paid thereon. Notice by electronic mail shall be deemed delivered when sent, unless an electronic notification of failure of delivery is received within twenty-four (24) hours after notice is sent. If such notice is given by facsimile, it shall be deemed delivered upon receipt of a confirmation of successful transmittal. Notwithstanding the foregoing, a Trustee may waive the notice requirement for any Regular Meeting or Special Meeting of the Board of Trustees by filing a written statement with the Board of Trustees, or by the delivery of an oral statement at any such meeting. Attendance at a meeting of the Board of Trustees shall also constitute a waiver of notice, except where a Trustee states that he or she is attending for the purpose of objecting to the conduct of business on the ground that the meeting was not lawfully called or convened.

- (d) *Agenda.* The Secretary will be responsible for distributing an agenda to each Trustee by electronic mail at least two (2) business days prior to any scheduled Regular Meeting or Special Meeting.
- (e) *Quorum.* ~~One third (33%)~~ The greater of sixty percent of the number of Trustees eligible to vote pursuant to these Bylaws shall constitute a quorum (a “Quorum”) for any meeting of the Board of Trustees.
- (f) *Majority.* Except as otherwise provided by applicable law, the Articles of Incorporation or these Bylaws, all matters before the Board of Trustees shall be decided by majority vote of the Trustees eligible to vote and present at a meeting at which Quorum exists.
- (g) *Written Consent in Lieu of a Meeting.* Any action that the Board is required or permitted to take at any meeting of the Board of Trustees, except amendment of the Articles of Incorporation or of these Bylaws pursuant to Article VIII, may be taken without a meeting if the text of the resolution or matter to be agreed upon is (i) sent to all the Trustees and (ii) all the Trustees in office and eligible to vote consent to such action in writing, setting forth the action taken. Such written consent shall have the same force and effect as a vote of the Board of Trustees at a meeting and may be described as such in any document executed by the Corporation.
- (h) *Telephone Conference.* A meeting by telephonic conference may be held subject to the applicable provisions of this Article IV. Any or all Trustees may participate in a meeting of the Board of Trustees, the Executive Committee (as defined below), or any other committee of the Board of Trustees by means of a telephone conference or by any other two-way audio, audiovisual or other internet-based means of communication, and such participation by any Trustee shall constitute attendance for all purposes at such meeting.

## ARTICLE V

### Committees

#### 5.1 Executive Committee.

- (a) *Executive Committee.* There shall be an Executive Committee composed of the Chair, the Vice Chair, and at least three (3) additional Trustees, but no more than five (5) appointed by the Chair and approved by the Board of Trustees.
- (b) *Terms.* The three (3) to five (5) Trustees appointed to the Executive Committee by the Chair shall be approved for one-year terms at each Annual Meeting of the Board of Trustees. In the event of a vacancy on the Executive Committee, a Trustee appointed by the Chair may be approved at a Regular Meeting or a Special Meeting to serve until the next Annual Meeting. A Trustee may be reappointed to the Executive Committee for unlimited successive years so long as such Trustee remains a Trustee in accordance with the provisions of these Bylaws.
- (c) *Voting.* The President shall be a non-voting, *ex-officio* member of the Executive Committee. At least 51% Trustees of the Executive Committee, including at least one (1) Officer Trustee, shall constitute a quorum for conducting Executive Committee business. (d) *Powers.* Except as otherwise provided by applicable law or these Bylaws, the Executive Committee shall exercise the powers of the Board of Trustees when the full Board is not in session, except that the Executive Committee shall not have the power to (i) adopt the annual budget, (ii) appoint or terminate the CEO, (iii) amend or alter any previous decision of the full Board of Trustees, or (iv) amend, alter, modify, or in any way change the Articles of Incorporation or the Bylaws of the Corporation.
- (e) *Meetings.* The Executive Committee shall hold meetings on an “as-needed” basis, provided that such meetings do not conflict with any scheduled meetings of the Board of Trustees. Advance notice of all meetings of the Executive Committee shall be provided by electronic mail to all

Trustees and Ex-Officio Members at their electronic mail addresses of record. Any Trustee, Ex-Officio Member or invited guest of the Executive Committee shall be allowed to attend and participate in a meeting of the Executive Committee, provided that such Trustee is able to attend at the time and place selected by the Executive Committee in its sole discretion pursuant to this Section 5.1(e).

(d) *Minutes.* The Executive Committee shall keep regular minutes of its proceedings and shall report the same to the Board of Trustees promptly following any meeting of the Executive Committee.

(e) *Reporting.* The Executive Committee shall regularly report its activities, findings, and recommendations to the Board of Trustees.

## 5.2 Standing Committees.

(a) *Standing Committees.* The standing committees of the Board of Trustees (each, a "Standing Committee") shall consist of:

- (i) ***Development, Marketing & Public Relations Committee.*** This committee is responsible for (1) fundraising and other philanthropic giving, (2) alumni programming, (3) promoting the School through community outreach, social and other media, and other mediums, (4) raising the School's visibility and profile within the District of Columbia educational community, and (5) developing the School's unique brand (the "Development Committee"). The Development Committee shall work closely with the Director of Development of the School, provided that such position then exists and is not vacant.
- (ii) ***Facilities Committee.*** This committee is responsible for oversight of the (1) maintenance, (2) repair, and (3) improvement of the School's facilities (the "Facilities Committee").
- (iii) ***Finance and Audit Committee.*** This committee is responsible for (1) fiscal oversight of the budget and financial planning and (2) providing direction and support to School strategic initiatives (the "Finance and Audit Committee"). The Finance and Audit Committee serves as the Board's principal forum for the consideration of matters relating to the Corporation's and the School's business operations, administration, budgeting, financing, financial reporting, and financial reserves. The Finance and Audit Committee shall regularly provide the Board of Trustees with complete financial overviews of the Corporation and the School and recommend policies and procedures relating to the financing of long-term capital needs.
- (iv) ***Governance Committee.*** This committee is responsible for (1) supporting the operations of the Board of Trustees by ensuring there are a sufficient number of Trustees to support the CEO and (2) measuring and monitoring proper effectiveness of the Board of Trustees, including through periodic review of these Bylaws and other organizational documents (the "Governance Committee").
- (vi) ***School Performance Committee.*** This committee is responsible for overseeing and recommending policies relating to the Corporation's and the School's strategic programmatic direction, including School performance, programs and general culture (the "Performance Committee").

(b) *Committee Membership.* The Chair shall appoint committee chairs from the ranks of the Trustees to head each Standing Committee (each, a “Committee Chair”) at any time prior to the Annual Meeting. Committee member assignments for Trustees and Ex-Officio Members shall be codified each year at the Annual Meeting. Subject to specific limitations set forth herein, the number of Trustees and Ex-Officio Members of any Standing Committee shall be determined by the Board of Trustees in its sole discretion. The Board of Trustees may also appoint outside persons to staff certain Standing Committees if such staffing needs exist.

(c) *Powers and Duties.* The Standing Committees shall have the powers and duties set forth in these Bylaws and such other powers and duties as the Board of Trustees may delegate to them.

(d) *Meetings.* Each Standing Committee shall meet at such times and places and upon such notice as such Standing Committee may, in its sole discretion, determine.

(e) *Minutes.* Each Standing Committee shall endeavor to keep regular minutes of its proceedings and shall report any such minutes to the Board of Trustees upon request.

(f) *Reporting.* Each Standing Committee shall regularly report its activities, findings, and recommendations to the Board of Trustees.

5.3 Other Committees. The Board of Trustees may authorize and establish other committees consisting of Trustees and other persons from time to time.

## ARTICLE VI

### Officers

6.1 Officers. The officers of the Corporation shall include the President, the Secretary, the Treasurer, and such other officers as may from time to time be deemed advisable by the Board of Trustees (each, an “Officer”). Officers shall be chosen by the Trustees and, in certain instances, may also serve as Trustees, in any event pursuant to the terms otherwise applicable to Trustees.

6.2 Terms of the Officers. Except as otherwise set forth in these Bylaws, all Officers of the Corporation shall hold their offices for such terms as determined from time to time by the Trustees.

6.3 Duties and Powers of the Officers. The Officers shall exercise such powers, perform such other duties, and receive such compensation as determined from time to time by the Trustees. The duties and powers of the Officers of the Corporation shall be as provided in and pursuant to these Bylaws and, except to the extent that such duties and powers would be inconsistent with these Bylaws or with any provision made pursuant hereto, shall be those customarily exercised by corporate officers holding such offices in the District of Columbia.

6.4 Authority of the Officers. Except as otherwise provided by applicable law, the Articles of Incorporation or these Bylaws, only those Officers specifically designated by resolution of the Board of Trustees shall have the authority to enter into and execute contracts, leases, debt obligations, and all other forms of agreements or instruments, whether under seal or otherwise, on behalf of the Corporation.

### 6.5 President.

(a) The President shall (i) serve as the CEO and, subject to the control of the Board of Trustees, (ii) perform all of the customary duties of a chief executive officer pursuant to the applicable laws of the District of Columbia and shall supervise and control all of the affairs for the Corporation and the School in accordance with any policies and directives approved by the Board of Trustees. The President, and/or any appointed agents of the President, shall be responsible for the day-to-day administration of the Corporation and the School. The President shall have the power to change the registered agent and registered office of the Corporation. The President shall serve as an Ex-Officio Member.

(b) *Removal of the President.* The President may be removed, with or without cause, at any time by a three-quarters (75%) vote of the Trustees, provided that for purposes of this Section 6.5(b) only, a quorum of 100% of the Trustees is required to effect such removal. Any Trustee who chooses to abstain or to otherwise not vote pursuant to this Section 6.5(b) will be deemed to have voted against removal.

#### 6.6 Secretary.

(a) The Chair of the Governance Committee shall, unless otherwise agreed by a majority of the Board of Trustees, serve as the Secretary of the Corporation. The Secretary shall (i) be responsible for maintaining an accurate record of the proceedings of all meetings of the Board of Trustees and (ii) take such other actions of the Corporation as the Board of Trustees shall require. The Secretary shall give or cause to be given all notices in accordance with these Bylaws or as required by applicable law and, in general, perform all duties customary to the office of a secretary in the District of Columbia. The Secretary shall have custody of the corporate seal of the Corporation (the “Corporate Seal”) shall have the authority to affix the same to any instrument requiring it. When so affixed, the Corporate Seal may be attested to by the signature of the Secretary or an Assistant Secretary. The Board of Trustees may alternatively grant authority to any Officer to affix the Corporate Seal and to attest to such Corporate Seal by affixing such Officer’s signature. The Secretary may identify and delegate his or her duties to an Assistant Secretary provided that the Secretary maintains reasonable oversight over the activities of the Assistant Secretary.

#### 6.7 Treasurer.

(a) The Chair of the Finance and Audit Committee shall, unless otherwise agreed by a majority of the Board of Trustees, serve as the Treasurer of the Corporation. The Treasurer shall (i) perform all duties customary to that office pursuant to the applicable laws of the District of Columbia, (ii) have custody of and be responsible for all corporate funds and securities, and (iii) keep full and accurate accounts of receipts and disbursements in the books of the Corporation. The Treasurer shall deposit or cause to be deposited all monies or other valuable effects in the name of the Corporation in such depositories as shall be selected by the Board of Trustees. The Treasurer shall render an account of all transactions as Treasurer and of the financial condition of the Corporation to the President and the Board of Trustees at Regular Meetings or pursuant to an ad hoc request by the Board of Trustees. The Treasurer may delegate his or her day-to-day duties to a reputable third-party service provider approved by a majority of the Board of Trustees, provided that the Treasurer maintains reasonable oversight over and provides strategic direction to such third-party service provider from time to time.

(b) *Disbursement of Funds.* The Treasurer (or his or her approved third-party service provider designee) shall disburse funds of the Corporation as may be ordered by the Board of Trustees or its designee, taking proper vouchers for such disbursements.

## ARTICLE VII

### Indemnification

7.1 Indemnification. Unless otherwise prohibited by applicable law, the Corporation does hereby indemnify (a) each Trustee and Officer, (b) each former Trustee and Officer, and (c) each individual who serves or served at the request of the Board of Trustees as an officer or trustee of another corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan (each of the foregoing, an “Indemnitee”), against any and all expenses (including but not limited to attorney’s fees), liabilities, judgments, fines, and amounts paid in settlement actually and reasonably incurred by or imposed upon such Indemnitee in connection with or arising out of any threatened, pending or complete claim, action, suit, proceeding, issue, or matter of whatever nature (whether civil,

criminal, legislative, administrative, or investigative, including appeals) in which such Indemnitee may be or is involved as a party as a result of such Indemnitee's service as Trustee, Officer, or any actions pursuant to a request by the Board of Trustees; subject to the limitation, however, that there shall be no indemnification in relation to any matter in which any such Indemnitee shall be adjudged guilty of a criminal offense or liable to the Corporation for damages arising out of such Indemnitee's gross negligence or willful misconduct in the performance of a duty for or to the Corporation.

7.2 Settlement. The indemnification described in Section 7.1 shall cover amounts paid or incurred in connection with reasonable settlements only to the extent that such settlements have been or are being made with a view to the curtailment of costs of litigation. Any such settlement pre-approved by a majority of the Board of Trustees shall be considered a reasonable settlement.

7.3 Non-Exclusivity of Indemnification. The indemnification provided by these Bylaws shall not be deemed exclusive of any other rights which an Indemnitee may have under these Bylaws or any other statute, agreement, vote of the Board of Trustees or otherwise and shall not restrict the power of the Corporation to grant further indemnification as permitted by law.

## ARTICLE VIII

### Amendments

8.1 Amendment of Bylaws. These Bylaws may be altered, amended or repealed, or new Bylaws adopted, by a two-thirds (67%) vote of the Trustees at any meeting of the Board of Trustees, provided that at least ten (10) days' written notice is given of the intention to take such action at such meeting, and provided further that the wording of the proposed alteration, amendment, repeal, or new Bylaws, as applicable, is prominently included within the notice for such meeting.

8.2 Amendment of Articles of Incorporation. The Articles of Incorporation may be altered or amended, or new Articles of Incorporation adopted, by a two-thirds (67%) vote of the Trustees at any meeting of the Board of Trustees, provided that at least ten (10) days' written notice is given of the intention to take such action at such meeting, and provided further that the wording of the proposed alteration, amendment, or new Articles of Incorporation, as applicable, is prominently included within the notice for such meeting.

## ARTICLE IX

### Miscellaneous

9.1 Seal. The Corporate Seal shall be circular in form and shall have inscribed thereon the words, "Paul Public Charter School," "District of Columbia" and "Corporate Seal."

9.2 Checks. All checks, drafts, or other orders for the payment of monies shall be executed by such Officer or such other person or persons as the Board of Trustees may from time to time designate.

9.3 Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Trustees.

9.4 Headings. The section headings in these Bylaws are for convenience of reference only, and will not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

9.5 Interpretation. Wherever from the context it appears appropriate, each term stated in either the singular or the plural includes the singular and the plural, and pronouns stated in either the masculine or the neuter gender include the masculine, the feminine and the neuter. The words "include," "includes" and "including" are deemed to be followed by the phrase "without limitation."

The words "hereof," "herein" and "hereunder" and words of similar import when used in these Bylaws refer to these Bylaws as a whole and to any particular provision of these Bylaws.

9.6 Severability. Each provision of these Bylaws will be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of these Bylaws is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to any existing or future applicable law, such invalidity will not impair the operation of or affect those provisions of these Bylaws which are valid. In that case, these Bylaws will be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and in the event such term or provision cannot be so limited, these Bylaws will be construed to omit such invalid or unenforceable provisions.

9.7 Governing Law and Jurisdiction. These Bylaws will be governed by and construed in accordance with the laws of the District of Columbia without giving effect to any principles of conflicts of laws (whether under District of Columbia or other law) that would result in the application of any other law to these Bylaws.

9.8 Mandatory Dissolution. The Corporation shall dissolve if its charter: (i) has been revoked by the PCSB; (ii) has not be renewed by PCSB; or (iii) has been voluntarily relinquished by the Board of Trustees. Upon dissolution, any assets shall be distributed in accordance with Section 38-1802.13a of the DC Code.

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