

**AMENDED AND RESTATED BYLAWS
OF
CHILDREN’S DAY SCHOOL, INC.**
A California Nonprofit Public Benefit Corporation

**ARTICLE I
NAME, PURPOSE, LIMITATIONS**

SECTION 1. NAME. The name of the corporation is “Children’s Day School, Inc.” (hereinafter “School” or “Corporation”).

SECTION 2. NONPROFIT CORPORATION. The School is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable purposes.

SECTION 3. SPECIFIC PURPOSE. The specific purpose of the School shall be to operate a school that provides children from diverse economic, cultural and social backgrounds the opportunity to learn and grow in a stimulating and nurturing environment.

SECTION 4. LIMITATIONS. This School is organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law. Notwithstanding any other provisions of these Bylaws, the School shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the School, and the School shall not carry on any other activities not permitted to be carried on (i) by a corporation described under Section 501(c)(3) and exempt from federal taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended or the corresponding provision of any future United States internal revenue law.

**ARTICLE II
PRINCIPAL OFFICE**

The principal office of the School shall be located at San Francisco, California. The Board of Directors (hereinafter referred to as the “Board of Trustees”) is granted full power and authority to change the principal office from one location to another.

**ARTICLE III
MEMBERSHIP**

The School shall not have any members as that term is defined in the California Corporations Code. Any action that would otherwise require approval by members shall require only approval of the Board of Trustees. All rights that would otherwise vest to the members

under the provisions of the California Nonprofit Corporation Law relating to nonprofit public benefit corporations shall vest in the Board of Trustees.

ARTICLE IV 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 provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to the limitations of the Articles and these Bylaws, the activities and affairs of the School shall be conducted, and all corporate powers shall be exercised, by or under the direction of the Board of Trustees. The Board may delegate the management of the activities of the School to any person or persons, management company, or committee or committees however composed, provided that the activities and affairs of the School 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 School’s activities, and the Board may rescind any such assignment, referral or delegation at any time. Without prejudice to such general powers, but subject to the same limitations, the Board shall have the following powers, in addition to the other powers enumerated in these Bylaws and permitted by law:

- (a) To select and remove the officers of the Board; to prescribe powers and duties for them which are not inconsistent with law, with the School’s Articles of Incorporation or with 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 School and to make such rules and regulations therefor which are not inconsistent with law, with the School’s Articles of Incorporation or with 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 on behalf of and for the purposes of the School, and to cause to be executed and delivered therefor, in the School’s 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 results from the business activity to any activity in which it may lawfully engage;

- (f) To act as trustee under any trust incidental to the principal object of the School and receive, hold, administer, exchange and expend funds and property subject to such trust;
- (g) 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) 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. SELF-DEALING TRANSACTIONS. The Board may authorize the School to enter into a transaction between the School and a Trustee or an entity in which the Trustee has a material financial interest provided: (a) the Trustee with the interest reveals his or her interest to the Board and does not vote on the transaction; (b) the transaction is fair and reasonable to the School; (c) the Board determines in good faith after reasonable investigation that the School could not reasonably have obtained terms and conditions for such transaction which are materially better from disinterested parties or sources; and (d) the School entered into the transaction for its own benefit.

SECTION 3. NUMBER OF TRUSTEES. The authorized number of Trustees shall be not less than five (5) nor more than a maximum of twenty-five (25). The exact number of Trustees shall, within these limits, be set by the Board from time to time by resolution, provided that any resolution or amendment which reduces the number of Trustees shall not have the effect of terminating the unexpired term of any Trustee. All of the Trustees shall be elected as specified in these Bylaws.

SECTION 4. LIMITATIONS ON INTERESTED PERSONS. No more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is (a) any person currently compensated by the School for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable reimbursement of expenses paid to a Trustee as Trustee; and (b) 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 of such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the School except as otherwise required by law.

SECTION 5. ELECTION AND TERM OF OFFICE. Trustees shall be elected by a majority vote of the Trustees then in office at an annual, regular or special meeting of the Board. Each Trustee shall hold office for a term of three (3) years or until his or her successor has been elected or appointed, or the Trustee's removal or resignation in accordance with these Bylaws and the California Nonprofit Corporation Law. Trustees may be re-elected for two (2) successive terms of three (3) years each except as otherwise provided under these Bylaws. After a period of not less than one (1) year off the Board, any former Trustee again may be elected to the Board for up to two (2) additional terms of three (3) years in order to meet the needs of the Board and

the School (*e.g.*, for special skills, experience, or background as identified by the Board). No Trustee may serve more than a total of 12 years on the Board; however, any former Trustee may be designated as Counsel Emeritus as set forth in Section 11 below.

SECTION 6. VACANCIES. A vacancy or vacancies on the Board of Trustees shall be deemed to exist on the occurrence of the following: (a) the death, resignation or removal of any Trustee; (b) whenever the number of authorized Trustees is increased; or (c) the failure of the Board, at any meeting at which any Trustee(s) is to be elected, to elect the full authorized number of Trustees. The Board of Trustees may declare vacant the office of a Trustee who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Section 5230 et seq. of the California Nonprofit Public Benefit Corporation Law. The Board may also declare vacant the office of a Trustee who fails to attend three (3) consecutive Board meetings during any fiscal year. Any vacancy on the Board shall be filled by approval of the Board or, if the number of Trustees then in office is less than a quorum, by either the unanimous written consent of the Trustees then in office, or the affirmative vote of a majority of the Trustees then in office at a meeting held pursuant to notice or waivers of notice. A Trustee appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office.

SECTION 7. RESIGNATION. Trustees may resign effective upon giving written notice to the Chair of the Board unless a later effective date is specified in the written notice of resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

SECTION 8. REMOVAL. A majority vote of the Trustees then in office may remove any Trustee at any time, with or without cause. Any reduction of the authorized number of Trustees does not remove any Trustee prior to the expiration of the Trustee's term of office unless the reduction also provides for the removal of one or more specified Trustees.

SECTION 9. COMPENSATION. Trustees shall serve without compensation, except that the Board may, at its discretion, authorize the payment of reasonable expenses incurred by Trustees in attending meetings and/or carrying out Board responsibilities.

SECTION 10. VOTING RIGHTS. Each Trustee shall be entitled to one (1) vote on all matters before the Board. There shall be no voting by proxy.

SECTION 11. COUNSEL EMERITUS. The Board may, from time to time, designate any former Trustee as a non-voting Counsel Emeritus by a vote of the majority of the Board. The Board also may revoke this designation in the same manner. This is an honorary position, which affords the Counsel Emeritus a voice but no voting rights. Counsel Emeriti shall not be subject to term limits nor counted in determination of a quorum for any action pursuant to these Bylaws.

ARTICLE V

MEETINGS OF THE BOARD OF TRUSTEES

SECTION 1. PLACE OF MEETING. Meetings of the Board shall be held at any place within the County of San Francisco, State of California, or such other place within the State of California that has been designated from time to time by the Board. In the absence of such designation, meetings shall be held at the School's principal office.

SECTION 2. ANNUAL MEETINGS. A meeting of the Board of Trustees shall be held at least once a year. Annual meetings shall be called by the Chair of the Board or any two Trustees, and noticed in accordance with Section 5 of this Article.

SECTION 3. REGULAR MEETINGS. The Board of Trustees shall hold other regular meetings without notice at the times and places fixed by the Board of Trustees.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Trustees may be called by the Chair of the Board or any two Trustees, and noticed in accordance with Section 5 of this Article.

SECTION 5. OPEN EXECUTIVE SESSIONS AND CLOSED EXECUTIVE SESSIONS. The Board may invite non-Trustee participants to any meetings of the Board or of its committees, either on an ad hoc basis or on a standing basis. Should the Board need to discuss confidential School matters not appropriate for non-Trustee participants, the Board may call an Open Executive Session meeting, to which only Trustees and the Head of School shall be invited to participate; provided that the Board, in its discretion, may invite certain other non-Trustee participants to an Open Executive Session meeting including, but not limited to, legal counsel and auditors. Where the topic of discussion will involve the Head of School's contract, compensation, or performance, the Board may call a Closed Executive Session meeting, to which the Head of School shall not be invited to participate. A Closed Executive Session meeting may not be used to discuss any matter other than the Head of School's contract, compensation, or performance. An Open or Closed Executive Session may be planned in advance and included in a Board or committee agenda or, if needed, it may be called by a Chair or Co-Chair of the Board during a Board of Trustees meeting or by a committee Chair during a Board committee meeting.

SECTION 6. NOTICE. Notice of the annual meeting and any special meetings of the Board of Trustees shall be given to each Trustee by a Board officer at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means, and shall state the date, place and time of the meeting.

SECTION 7. WAIVER OF NOTICE. Notice of a meeting need not be given to a Trustee who provides a waiver of notice or consent to holding the meeting or an approval of

the minutes thereof in writing, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to that Trustee. These waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

SECTION 8. QUORUM. A majority of the Trustees then in office shall constitute a quorum of the Board for the transaction of business, except to adjourn as provided in Section 9 of this Article. Every action taken or decision made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the 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 that meeting.

SECTION 9. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE, ELECTRONIC VIDEO SCREEN OR ELECTRONIC TRANSMISSION. Trustees of the Board may participate in a meeting through use of conference telephone, electronic video screen communication or electronic transmission, as defined in sections 20 and 21 of the California Corporations Code. Participation in a meeting through the use of conference telephone or electronic video screen communication constitutes presence in person at that meeting so long as all Trustees participating in such meeting can hear one another. Participation in a meeting through the use of electronic transmission, other than by conference telephone and electronic video screen communication, constitutes presence at that meeting if both of the following apply: (a) Each Trustee participating in the meeting can communicate with all of the other Trustees concurrently; and (b) each Trustee is provided the means of participating in all matters before the Board including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the Board.

SECTION 10. ADJOURNMENT. A majority of the Trustees present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given, prior to the time of the adjourned meeting, to the Trustees who were not present at the time of the adjournment.

SECTION 11. ACTION WITHOUT MEETING. Any action required or permitted to be taken by the Board may be taken without a meeting if all Trustees individually or collectively consent in writing to such action and if the number of Trustees then in office constitutes a quorum; provided, however, that the consent of any Trustee who is an “interested person” as defined in Section 5233 of the California Corporations Code shall not be required for approval of the transaction. Such consent or consents shall have the same force and effect as any a unanimous vote of the Trustees and shall be filed with the minutes of the proceedings of the Board.

ARTICLE VI
COMMITTEES

SECTION 1. IN GENERAL. The Board may appoint one or more committees, each consisting of two or more Trustees. Any committee and its governing rules shall be created, and the members thereof appointed, by resolution adopted by a majority of the Trustees then in office, provided a quorum is present. Any committee so created may be designated by such name as the Board shall specify. Minutes shall be kept of each meeting of such committee. Vacancies in the membership of any committees may only be filled by action of the Board.

SECTION 2. COMMITTEES HAVING AUTHORITY OF THE BOARD. The Board may delegate to any committee created under Section 1 of this Article any of the authority of the Board *except* with respect to:

- (a) The setting of the number of Trustees within a range specified in these Bylaws and the election and remove of Trustees without cause;
- (b) The filling of vacancies on the Board or on any committee that has the authority of the Board;
- (c) The amendment or repeal of the Bylaws or the adoption of the new Bylaws;
- (d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (e) The appointment of other committees of the Board or the members of committees of the Board;
- (f) The expenditure of corporate funds for any purpose; or
- (g) The approval of any self-dealing transaction within the meaning of Section 5233(a) of the California Corporations Code, except as provided in Section 5233(d)(3) of the California Corporations Code.

A committee exercising the authority of the Board shall not include, as members, persons who are not Trustees. Under these Bylaws, the only committee to whom the Board may delegate any of its authority is the Executive Committee. The Executive Committee shall be formed in the manner and shall comply with the requirements set forth in Section 4 below.

SECTION 3. ADVISORY COMMITTEES. The Board of Trustees may establish one or more advisory committees to the Board that do not exercise the authority of the Board. The members of any advisory committee shall consist of a minimum of two Trustees and may also include any number of non-Trustees. Advisory committee members shall be appointed by a majority vote of the Trustees then in office, provided a quorum is present. Advisory committees may not exercise the authority of the Board to make decisions on behalf of the School, manage or direct the affairs of the School, or bind the School in any way, but shall be restricted to making recommendations to the Board or to Board committees, and implementing

Board or Board committee decisions and policies under the supervision and control of the Board or Board committee.

SECTION 4. STANDING COMMITTEES. The Board of Trustees shall appoint and maintain the following standing committees:

(a) **Executive Committee (“EC”).**

- i. Selection. The Executive Committee shall consist of a minimum of five (5) Trustees. The Board Chair(s) shall collaborate with the Head of School, the Committee on Trustees, and the current EC members to propose EC members for the next school year. In selecting EC nominees, an effort shall be made to have representation from each standing Board committee and from a variety of Trustee cohorts to avoid a slate of EC members who will term off the Board at the same time. The Board of Trustees shall vote on each of the EC nominees and each nominee shall be appointed by a majority vote of the Trustees then in office, provided a quorum is present.
- ii. Duties. The Executive Committee shall meet regularly with the Head of School to deliberate on issues relating to the management and administration of the School. Except as specified in Section 2 of this Article, the Board may, by resolution, delegate to the EC the authority of the Board to act on behalf of the Board of Trustees in the management of the School and to expedite the transaction of business and management of the School between regular meetings of the Board. Subject to any specific limitation imposed by these Bylaws, by the School’s Articles of Incorporation, and by applicable law, the EC shall have such further specific powers as may from time to time be conferred upon it by resolution of the Board of Trustees; and the EC may exercise such powers in such manner as it shall deem to be in the best interests of the School, including in cases in which specific directions shall not have been given by the Board. A majority of the voting members of the EC, as from time to time constituted, shall constitute a quorum and the adoption of any resolution or the taking of any other actions shall require the affirmative vote of a majority of the voting members of the EC. The EC shall keep minutes of its proceedings and it shall report all action taken by it to the Board from time to time as the Board may require. All action taken by the EC shall be subject to revision or alteration by the Board of Trustees at the meeting of the Board at which any such action has been reported to the Board.

- (b) **Committee on Trustees (“COT”).** The Committee on Trustees is responsible for coordinating the identification, cultivation, recruitment, and orientation of new trustees; re-nominating sitting trustees; facilitating an annual Board of Trustees self-assessment; identifying the Board’s needs for education and training and designing

vehicles to meet those needs; organizing the recognition of individual Trustees; periodically (at least every 3 years) reviewing the by-laws to recommend modifications as necessary; and carrying out any other duties prescribed by the Board.

- (c) **Finance Committee.** The Finance Committee is responsible for overseeing budget and overall financial strategy and for ensuring the long-term financial sustainability of the School; ensuring the Board of Trustees' fiduciary responsibility is met; ensuring the School's financial model is aligned with the School's Mission, Beliefs & Values, including the School's commitment to socio-economic diversity through sliding scale tuition; ensuring that faculty and staff compensation remains competitive to peer schools; and carrying out any other duties prescribed by the Board.
- (d) **Advancement Committee.** The Advancement Committee is responsible for coordinating the School's fund-raising activities; advising the Board on the financial goals of the School's fundraising initiatives and on any capital or endowment campaigns; seeking to involve all Trustees and any non-Trustee volunteers in fundraising; educating the School community about the importance of fundraising and the critical relationship between fundraising and the School's annual budget; creating and fostering philanthropic relationships; and carrying out any other duties prescribed by the Board.
- (e) **Committee on Inclusion & Diversity ("BCOID").** The Board Committee on Inclusion and Diversity is responsible for ensuring that the principles of diversity, equity and inclusion ("DEI") inform all Board decisions and decision-making processes; performing an annual DEI audit and providing an audit report to the Board to ensure that the Board is holding itself accountable to its DEI values; enhancing cultural competency within the Board through ongoing education and shared DEI language; and carrying out any other duties prescribed by the Board.
- (f) **Audit Committee.** The Audit Committee is responsible for recommending an independent auditor for Board approval, working with the auditor to establish the scope of the audit, reviewing the financial audit of the School by the auditor and recommending approval of the annual audit to the Board, and monitoring implementation of any recommendations for improving internal controls noted by the auditor. Neither the Chair of the Board nor the Board Treasurer shall serve on the Audit Committee.
- (g) **Facilities Development Committee.** The Facilities Development Committee is responsible for strategic oversight to ensure the maintenance and welfare of the School's physical plant; for periodically assessing and providing recommendations to the Board concerning how the School's physical campus can meet evolving

programmatic needs (*e.g.*, via facilities improvements and/or campus modification or expansion); and for carrying out any other duties prescribed by the Board.

ARTICLE VII OFFICERS

SECTION 1. OFFICERS. The officers of the School's Board of Trustees shall be a Chair of the Board or Co-Chairs of the Board, a Vice-Chair or Co-Vice Chairs of the Board, a Secretary, and a Treasurer. The School may also have, as determined by the Board, one or more Assistant Secretaries, Assistant Treasurers, or other officers. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve concurrently as the Chair or Co-Chairs of the Board.

SECTION 2. ELECTION. The officers of the Board shall be elected by the Board and shall serve at the pleasure of the Board. All officers, except the Chair or Co-Chairs of the Board, shall hold their respective offices for a one-year term or until their resignation, removal or other disqualification from service (whichever comes first); officers are limited to serving a maximum of six (6) terms in the same officer role. The Chair or Co-Chairs of the Board shall hold their office for a two-year term or until his/her resignation, removal or other disqualification from service (whichever comes first). After a Chair's or Co-Chair's two-year term has lapsed, the Board may extend the Chair's term for additional one-year terms so long as each one-year extension is approved by a vote of two-thirds of the Trustees then in office; Chairs or Co-Chairs are limited to serving a maximum of six (6) years as Chair or Co-Chair.

SECTION 3. REMOVAL AND RESIGNATION. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board at any time. Any officer may resign at any time by giving written notice to the Board. Any such resignation shall take effect as of the date of the receipt of such notice, at any later time specified therein, or at any other time the Board deems the resignation to be effective. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 4. 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 may be filled as they occur and not on an annual basis.

SECTION 5. CHAIR(S) OF THE BOARD. The Chair(s) of the Board shall, if present, preside at meetings of the Board of Trustees and exercise and perform such other powers and duties as may be from time to time assigned to him or her by the Board of Trustees or prescribed by these Bylaws. In the absence of a Chair of the Board or, if there be none, then a Vice Chair, then the Secretary, then the Treasurer shall preside at all meetings of the Board of Trustees.

SECTION 6. VICE-CHAIR(S). The Vice Chair(s) of the Board shall assist the Chair(s) of the Board and, in the absence or disability of the Chair(s) of the Board, shall perform all duties and shall have such powers of the Chair of the Board.

SECTION 7. SECRETARY. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, minutes of all meetings of the Board, and its committees. The minutes of meetings shall include the time and place of holding, whether annual, regular or special, and, if special, how authorized, the notice given, the names of those present at Board and committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of California the original or a copy of the School's Articles and Bylaws, as amended to date. The Secretary shall keep the seal of the School in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

SECTION 8. TREASURER. The Treasurer shall be the Chief Financial Officer of the School and keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the School, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses. All monies and other valuables shall be deposited in the name and to the credit of the School with such depositories as may, from time to time, be designated by the Board. The funds of the School shall be disbursed upon the check or draft of the School, signed pursuant to the order of the Board. When requested by the Chair or the Board, the Treasurer shall render an account of the financial condition of the School and shall perform all other duties required of him or her by the Chair, by the Board and by committees pertaining to the office of Treasurer.

SECTION 9. HEAD OF SCHOOL. Subject to such supervisory powers, if any, as may be given by the Board of Trustees to the Chair(s) of the Board, the Head of School shall be the chief executive officer of the School and shall, subject to the control of the Board of Trustees, have general supervision, direction, and control of the business. Subject to the provisions of these Bylaws, the Head of School shall have the general powers and duties of management usually vested in the office of the chief executive officer of a corporation and shall have such other powers and duties as may be prescribed by the Board of Trustees or these Bylaws. The Head of School is not a Trustee and shall not be entitled to a Board vote. However, the Head shall be invited to participate in all meetings of the Board of Trustees and all meetings of Board committees, including all Open Executive Session meetings.

SECTION 10. ADDITIONAL OFFICERS. The Board may appoint or remove such other officers as the business of the School 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.

ARTICLE VIII

NON-DISCRIMINATION STATEMENT

The School admits students of any race, color, national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the School. It does not discriminate on the basis of race, color, national and ethnic origin, in the administration of its educational policies, admission policies, tuition assistance programs, and athletic and other School-administered programs.

ARTICLE IX

OTHER PROVISIONS

SECTION 1. AMENDMENTS. Proposed amendments to these Bylaws shall be submitted in writing to the Trustees at least one week in advance of the Board meeting at which they will be considered for adoption. The vote of two-thirds or the unanimous written consent of the Trustees then in office shall be required to adopt a Bylaw amendment.

SECTION 2. FISCAL YEAR. The fiscal year of the School shall begin on July 1 of each year and end on June 30 of the following year.

SECTION 3. CONTRACT, NOTES AND CHECKS. Except as otherwise provided in these Bylaws, all contracts entered into on behalf of the School must be authorized by the Board of Trustees or the person or persons to whom such power may be conferred by the Board from time to time and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the School shall be signed by the person or persons to whom such power may be conferred by the Board from time to time.

SECTION 4. ANNUAL REPORT TO TRUSTEES. Promptly following the availability of the audit report and, in any event, no later than 120 days after the end of the School's fiscal year, the Board shall cause an annual report to be sent to all Trustees of the School containing the following information:

- (a) The assets and liabilities, including the trust funds, of the School 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 School, both unrestricted and restricted to particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the School, for both general and restricted purposes, for the fiscal year; and

- (e) Any transaction during the previous fiscal year involving \$50,000 or more between the School (or its parent or subsidiaries, if any) and any of its Trustees or officers (or the Trustees or officers of its parent or subsidiaries, if any) or any holder of more than ten percent of the voting power of the School or its parent or subsidiaries, if any, and the amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any Trustee or officer of the School. For each transaction, the report must disclose the names of the interested persons involved in such transaction, stating such person's relationship to this School, the nature of such person's interest in the transaction and, where practicable, the value of such interest.

The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of the School that such statements were prepared without an audit from the books and records of the School.

SECTION 5. WHISTLEBLOWING POLICY. The School shall establish and abide by a separate “Whistleblowing Policy” which prevents retaliation against individuals who report violations of the law.

SECTION 6. JOINT VENTURE POLICY. The School shall establish and abide by a separate “Joint Venture Policy” which requires the School to negotiate in its transactions and arrangements with other members of any joint venture, terms and safeguards to ensure the School’s tax exempt status is protected.

SECTION 7. COMPENSATION POLICY. The School shall establish and abide by a separate “Compensation Policy” for determining that compensation is fair and reasonable and not excessive to avoid excess benefit transactions.

SECTION 8. PROHIBITION ON PARTISAN POLITICAL ACTIVITIES. No substantial part of the activities of the School shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation, including any measure being submitted to the people for a vote, and the School shall not participate or intervene in any political campaign on behalf of any candidate for public office.

SECTION 9. DEDICATION OF ASSETS. The School is a nonprofit corporation, organized under the California Nonprofit Corporation Law for educational purposes and not for the private gain of any person. The property of the School is irrevocably dedicated to charitable purposes, and no part of the net earnings, surplus, or assets of the School ever shall inure to the benefit of any Trustee or Officer or to the benefit of any private individual whatsoever (except that reasonable compensation may be paid for services rendered to or for the School to achieve one or more of its purposes). On the winding up and dissolution of the School, after paying or adequately providing for the debts and obligations thereof, any remaining assets shall be distributed, as the Board of Trustees shall determine, to an organization or organizations organized and operated exclusively for charitable, educational, or other purposes consistent with the stated purposes of the School, as shall at the time qualify as a tax exempt organization or

organizations under Section 501(c)(3) of the Internal Revenue Code (or any corresponding provisions of any previous or future United States Internal Revenue law). The Board shall not cause the School to incur liabilities in excess of the net fair saleable value of the School's assets at any time. At any time that the liabilities of the School exceed the net, fair saleable value of its assets, the Board shall cause the School to increase its assets through fund-raising or other means or reduce liabilities through creditor forgiveness of debt or other means.

ARTICLE X

INDEMNIFICATION AND INSURANCE

SECTION 1. RIGHT OF INDEMNITY. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action or proceeding (each a "proceeding"), by reason of the fact that he or she is or was a Trustee or officer of the Corporation or is or was serving at the request of the Corporation as a Trustee or officer of another corporation or of a partnership, joint venture, trust or other enterprise (hereinafter an "indemnitee"), (other than in an action or proceeding 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 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), shall be indemnified and held harmless by the Corporation to the fullest extent permissible under California law if the person acted in good faith and in a manner the person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of the person was unlawful. The amount of such indemnity shall be as much as the Board determines and finds to be reasonable, or, if required by California law, the amount of such indemnity as the court, if application is made to it, determines and finds to be reasonable.

SECTION 2. APPROVAL OF INDEMNITY. On written request to the Board of Trustees in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board shall promptly authorize indemnification in accordance with Section 5238(d). Otherwise, the Board shall promptly determine, by a majority vote of a quorum consisting of Trustees who are not parties to the proceeding, whether, in the specific case, the agents have met the applicable standard of conduct stated in Section 5238(b) or Section 5238(c), and, if so, shall authorize indemnification to the extent permitted thereby.

SECTION 3. ADVANCING EXPENSES. To the fullest extent allowed by Section 5238 of the California Corporations Code, and except as otherwise determined by the Board of Trustees in specific instances, the Board shall authorize the advance of expenses incurred by or on behalf of an agent of the School in defending any proceeding prior to final disposition, if the Board finds that:

- (a) the requested advances are reasonable in amount under the circumstances; and

(b) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

Unless the Board finds compelling reasons to do otherwise, the undertaking shall be unsecured, and no interest shall be charged on the obligation created thereby.

SECTION 4. REQUIREMENT TO OBTAIN LIABILITY INSURANCE. The Corporation shall purchase and maintain directors' and officers' liability insurance. Trustees and officers shall be covered to the extent permitted under the California Corporations Code and consistent with the terms of any such policy.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of CHILDREN'S DAY SCHOOL, INC., a California Nonprofit Public Benefit Corporation, that the above Bylaws, consisting of ___ pages, are the Bylaws of the School as adopted by the Board of Trustees on _____, 2020.

IN WITNESS WHEREOF, I have executed this Certificate on the ____ day of April 2020.

By: Stephanie Holland
Secretary of the Board of Trustees
Children's Day School