

THIRD AMENDED AND RESTATED
BYLAWS
of
LA'S PROMISE
a California nonprofit public benefit corporation
without members

ARTICLE 1	OFFICES	1
	Section 1.01. PRINCIPAL OFFICE.....	1
	Section 1.02. OTHER OFFICES.....	1
ARTICLE 2	MEMBERSHIP	1
	Section 2.01. MEMBERS	1
	Section 2.02. ASSOCIATES.....	1
ARTICLE 3	DIRECTORS.....	2
	Section 3.01. POWERS.....	2
	Section 3.02. NUMBER OF DIRECTORS.....	3
	Section 3.03. SELECTION AND TERM OF OFFICE.....	3
	Section 3.04. INTERESTED PERSONS	4
	Section 3.05. VACANCIES	4
	Section 3.06. PLACE OF MEETING	5
	Section 3.07. ANNUAL MEETINGS.....	6
	Section 3.08. REGULAR MEETINGS.....	6
	Section 3.09. SPECIAL MEETINGS.....	6
	Section 3.10. NOTICE	6
	Section 3.11. QUORUM	7
	Section 3.12. DEADLOCKED BOARD.....	8
	Section 3.13. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE, ELECTRONIC VIDEO SCREEN COMMUNICATION, OR OTHER COMMUNICATIONS EQUIPMENT	8

Section 3.14.	WAIVER OF NOTICE	9
Section 3.15.	ADJOURNMENT	9
Section 3.16.	ACTION WITHOUT MEETING	10
Section 3.17.	RIGHTS OF INSPECTION	10
Section 3.18.	EXECUTIVE COMMITTEE.....	10
Section 3.19.	STANDING OR SPECIAL COMMITTEES.....	11
Section 3.20.	COMMITTEE TERM OF OFFICE/VACANCIES	12
Section 3.21.	COMMITTEE MEETINGS	12
Section 3.22.	CONFLICT OF INTEREST	13
Section 3.23.	LIMITATIONS UPON COMMITTEES OF THE BOARD	13
Section 3.24.	ADVISORY COMMITTEES OF THE BOARD	14
Section 3.25.	ADVISORY COMMISSIONS.....	14
Section 3.26.	FEEES AND COMPENSATION.....	15
Section 3.27.	NO INTEREST IN ASSETS.....	16
ARTICLE 4	OFFICERS	16
Section 4.01.	OFFICERS	16
Section 4.02.	ELECTION	16
Section 4.03.	REMOVAL AND RESIGNATION.....	16
Section 4.04.	VACANCIES	17
Section 4.05.	CHAIR OF THE BOARD.....	17
Section 4.06.	SECRETARY	17
Section 4.07.	TREASURER.....	18
ARTICLE 5	OTHER PROVISIONS	18

Section 5.01.	ENDORSEMENT OF DOCUMENTS; CONTRACTS	18
Section 5.02.	CONSTRUCTION AND DEFINITIONS.....	19
Section 5.03.	AMENDMENTS.....	19
Section 5.04.	MAINTENANCE OF CERTAIN RECORDS.....	19
Section 5.05.	ANNUAL REPORT	20
Section 5.06.	ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS	20
Section 5.07.	INDEMNIFICATION	22
Section 5.08.	COMPLIANCE WITH THE BROWN ACT AND THE GREENE ACT	23
Section 5.09.	COMPLIANCE WITH THE POLITICAL REFORM ACT.....	26
Section 5.10.	CHARTER SCHOOLS	26

THIRD AMENDED AND RESTATED

BYLAWS

of

LA'S PROMISE

a California nonprofit public benefit corporation

without members

As Amended and Restated as of _____, 2016

ARTICLE 1

OFFICES

Section 1.01. PRINCIPAL OFFICE. The corporation's principal office for the transaction of the business of the corporation shall be located at 202 West 1st Street, Suite 160, Los Angeles, California 90012. The Board of Directors (the "Board") is granted full power and authority to change said principal office from one location to another.

Section 1.02. OTHER OFFICES. Branch or subordinate offices may be established at any time by the Board at any place or places.

ARTICLE 2

MEMBERSHIP

Section 2.01. MEMBERS. The corporation shall have no members. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Board.

Section 2.02. ASSOCIATES. Nothing in this Article 2 shall be construed as limiting the right of the corporation to refer to persons associated with it as "members" even though such persons are not members, and no such reference shall constitute anyone a member within the

meaning of Section 5056 of the California Nonprofit Corporation Law (the “Law”). The corporation may confer by amendment of its Articles of Incorporation (the “Articles”) or of these Bylaws some or all of the rights of a member, as set forth in the Law, upon any person or persons who do not have the right to vote for the election of directors or on a disposition of substantially all of the assets of the corporation or on a merger or on a dissolution or on changes to the corporation’s Articles or Bylaws, but no such person shall be a member within the meaning of said Section 5056.

ARTICLE 3

DIRECTORS

Section 3.01. POWERS. Subject to any limitations in the Articles or these Bylaws and to compliance with any applicable laws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of the corporation to any person or persons, management company, or committee however composed, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

- (a) To select and remove all officers, agents and employees of the corporation, prescribe powers and duties for them as may not be inconsistent with law, the Articles or these Bylaws, fix their compensation and require from them such security, if any, for faithful service as the Board may deem appropriate.

(b) To conduct, manage and control the affairs and activities of the corporation, and to make such rules and regulations therefor not inconsistent with law, the Articles or these Bylaws, as they may deem appropriate.

(c) To adopt, make and use a corporate seal and to alter the form of such seal from time to time as they may deem appropriate, but failure to affix a seal does not affect the validity of any instrument.

(d) To assume obligations, enter into contracts, including contracts of guarantee or suretyship, incur liabilities, borrow or lend money or otherwise use its credit, and secure any of its obligations, contracts, or liabilities by mortgage, pledge or other encumbrance of all or any part of its property and income.

Section 3.02. NUMBER OF DIRECTORS. The authorized number of directors shall be neither less than seven (7) nor more than thirty (30) until changed by amendment of the Articles or these Bylaws. The exact number of directors shall be fixed, within the limits specified, by resolution duly adopted by the Board.

Section 3.03. SELECTION AND TERM OF OFFICE. Directors shall be divided into three (3) groups, each consisting of approximately one third of the total number of such directors, servicing staggered terms of three (3) years. Each elected director, including a director elected to fill a vacancy, shall take office upon election and shall hold office until the annual meeting of the Board at which his or her term expires and until a successor has been elected and qualified. At each annual meeting of the Board, a number of directors shall be elected by the entire Board equal to the number of directors whose terms shall have expired at the time of such meeting, subject to any increase or decrease in the actual number of directors pursuant to Section 3.02. Elections for directors need not be by ballot unless a director demands election by ballot at

the meeting and before the voting begins. Each director shall cast one vote for each office of director to be filled without the right to cumulate votes.

Section 3.04. INTERESTED PERSONS. Not more than forty-nine percent (49%) of the persons serving on the Board at any time may be interested persons. For purposes of this Section 3.04, an interested person is:

(a) Any person currently being compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; or

(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 any such person. Any violation of the provisions of this Section 3.04 shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 3.05. VACANCIES.

(a) Subject to the provisions of Section 5226 of the Law, any director may resign effective upon giving written notice to any one of the Chair persons of the Board, the Secretary or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

(b) Vacancies on the Board shall be filled in the same manner as the director whose office is vacant was selected, provided that any vacancy to be filled by election by directors may be filled by a majority of the remaining directors, although less than a quorum, or by a sole remaining director at any regular or special meeting of the

Board. Each director so selected shall hold office until the expiration of the term of the replaced director and until a successor has been selected and qualified.

(c) A vacancy on the Board shall be deemed to exist in case of the death, resignation or removal of any director or an increase in the authorized number of directors.

(d) The Board may declare vacant the office of a director 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 arising under Sections 5230 through 5239 of the Law. Subject to Section 5222(f) of the Law, the Board may also remove any director without cause if the removal is approved by a majority of the directors then in office.

(e) The Superior Court of the proper county may, at the suit of a director, remove from office any director in case of fraudulent or dishonest acts or gross abuse of authority or discretion with reference to the corporation or breach of any duty arising under Sections 5230 through 5239 of the Law, and may bar from reelection any director so removed for a period prescribed by the Court. The corporation shall be made a party to such action and shall give notice to the Attorney General of same.

(f) Any reduction of the authorized number of directors or any amendment reducing the number of classes of directors does not remove any director prior to the expiration of the director's term of office.

Section 3.06. PLACE OF MEETING. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), meetings of the Board may be held at a place within or without the State of

California that has been designated by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal office of the corporation.

Section 3.07. ANNUAL MEETINGS. The Board shall hold an annual meeting for the purposes of organization, selection of directors and officers and the transaction of other business. Annual meetings of the Board shall be held on such dates and at such times as may be fixed by the Board.

Section 3.08. REGULAR MEETINGS. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), regular meetings of the Board may be held, without notice if the time and place of the meetings are fixed by these Bylaws or the Board.

Section 3.09. SPECIAL MEETINGS. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), special meetings of the Board for any purpose or purposes may be called at any time by any one of the Chair persons of the Board, any Vice President, the Secretary or any two (2) directors.

Section 3.10. NOTICE. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), a notice need not specify the purpose of any regular or special meeting of the Board.

Annual and special meetings of the Board shall be held upon four (4) days' notice by first-class mail or forty-eight (48) hours' notice delivered 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.

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

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mails, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means, to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone or wireless, to the recipient, or the recipient's voice messaging system or other system or technology designed to record and communicate messages, or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the receiver.

Section 3.11. QUORUM. A majority of the actual number of directors established by the Board pursuant to Section 3.02 constitutes a quorum of the Board for the transaction of business, except to adjourn as provided in Section 3.15. An act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board, unless a greater number be required by law, the Articles, or these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting, or a greater number required by law, the Articles, or these Bylaws.

Section 3.12. DEADLOCKED BOARD. If the Board has an even number of directors who are equally divided and cannot agree as to the management of its affairs, so that its activities can no longer be conducted to advantage or so that there is danger that its property, activities, or business will be impaired or lost, the Superior Court of the proper county may, notwithstanding any provisions of the Articles or these Bylaws appoint a provisional director meeting the qualifications set forth in Section 5225(e) of the Law. Action for such appointment may be brought by any director. Any person bringing such an action shall give notice to the Attorney General.

Section 3.13. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE, ELECTRONIC VIDEO SCREEN COMMUNICATION, OR OTHER COMMUNICATIONS EQUIPMENT. Members of the Board may participate in a meeting, or a committee meeting, including any meetings held for matters pertaining to Los Angeles Unified School District business and charter school operations subject to Section 5.8, through use of conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting through use of conference telephone pursuant to this subdivision constitutes presence in person at that meeting as long as all members participating in the meeting are able to hear one another. Participation in a meeting through use of electronic video screen communication or other communications equipment (other than conference telephone) pursuant to this subdivision constitutes presence in person at that meeting if all of the following apply:

- (a) Each member participating in the meeting can communicate with all of the other members concurrently.

(b) Each member 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 corporation.

(c) The corporation adopts and implements some means of verifying both of the following:

(i) A person participating in the meeting is a director or other person entitled to participate in the Board meeting.

(ii) All actions of, or votes by, the Board are taken or cast only by the directors and not by persons who are not directors.

Section 3.14. WAIVER OF NOTICE. Notice of a meeting need not be given to a director who signed a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, 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 director. These waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. A waiver of notice need not specify the purpose of any regular or special meeting of the Board.

Section 3.15. ADJOURNMENT. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than twenty-four (24) hours, notice of an adjournment to another time or place shall be given prior to the time of the adjourned meeting (i) to the directors who were not present at the time of the adjournment and (ii) in the case of meetings held for matters pertaining

to Los Angeles Unified School District business and charter school operations, to the public in compliance with the Brown Act and the Greene Act.

Section 3.16. ACTION WITHOUT MEETING. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), an action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to that action. The written consent or consents shall be filed with the minutes of the proceedings of the Board. The action by written consent shall have the same force and effect as the unanimous vote of the directors. For the purposes of this Section 3.16 only, “all members of the Board” shall not include any “interested director” as defined in Section 5233 of the Law.

Section 3.17. RIGHTS OF INSPECTION. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

Section 3.18. EXECUTIVE COMMITTEE. Subject to the provisions of Section 3.20, the Board may, by resolution adopted by a majority of the number of directors then in office, provided that a quorum is present, create an executive committee consisting of two (2) or more directors, to serve at the pleasure of the Board, which, except when the Board is in session, and except as its powers may be otherwise limited by the Board shall have and may exercise the powers of the Board in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it.

The executive committee shall also have the power of general supervision, management, and control of the business of the corporation and over its several officers.

Appointments to the executive committee shall be by a majority vote of the directors then in office. A majority of all the members of the executive committee may determine its rules of procedure unless the Board shall otherwise provide. The Board shall have the power to change the members of the executive committee at any time, either with or without cause and to fill vacancies; provided that all appointments to the executive committee shall be by a majority vote of the directors then in office. The compensation, if any, of each member of the executive committee shall be as prescribed from time to time by the Board.

Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), any action which under the provisions of the Law may be taken at a meeting of the executive committee, may be taken without a meeting, if all members of the executive committee shall individually or collectively consent in writing to that action. The written consent or consents shall be filed with the minutes of the proceedings of the executive committee. The actions by written consent shall have the same force and effect as the unanimous vote of all members of the executive committee. For the purposes of this Section 3.18, “all members of the executive committee” shall not include an “interested director” as defined in Section 5233 of the Law.

Section 3.19. STANDING OR SPECIAL COMMITTEES. In the event that the Board determines that the management of the corporation would be benefited by the establishment of one or more standing or special committees in addition to the executive committee, the Board may, from time to time establish one or more such committees to serve at the pleasure of the Board.

The establishment of a standing or special committee shall be effected by a resolution of the Board adopted by a majority of the directors then in office, provided that a

quorum is present, which specifically sets forth the powers and duties delegated to such committee. Each such committee shall consist of two (2) or more directors and shall be presided over by a director selected by the Board. Appointments to such committees shall also be by a majority vote of the directors then in office.

The term “standing committee” or “special committee” shall mean any committee appointed by the Board which is authorized by specific delegation, without further Board action, to make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board. Except for matters pertaining to Los Angeles Unified School District business and charter school operations (in which such case Section 5.8 would instead apply), notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chair of each such standing or special committee, and meetings of standing or special committees may be called by the Board or the chair of the standing or special committee.

Section 3.20. COMMITTEE TERM OF OFFICE/VACANCIES. The chair and each member of any committee of the Board or appointed by the Board, shall serve until the next election of directors and until his or her successor is appointed, or until such committee is sooner terminated, or until he or she is removed, resigns, or otherwise ceases to qualify as a member of the committee. Vacancies on any committee may be filled for the unexpired portion of the term in the same manner as provided in the case of original appointments.

Section 3.21. COMMITTEE MEETINGS. Except for advisory committees of the Board, each committee shall meet as often as necessary to perform its duties, at such times and places as directed by its chair or by the Board, and shall be in compliance with the Brown Act and/ or the Greene Act, if applicable for such committee meeting. Except for advisory

committees of the Board, each committee shall keep accurate minutes of its meetings, the chair designating a secretary of the committee for this purpose, and shall make periodic reports and recommendations to the Board.

Section 3.22. CONFLICT OF INTEREST. The Board shall require not less frequently than once a year a statement from each director setting forth all business and other affiliations which relate in any way to the business of the corporation. Each director shall be responsible for disclosing to the corporation any matter which would make such director an "interested director" within the meaning of section 5233 of the Law. In addition, each director shall disclose to the corporation any relationship or other factor which would cause that director to be considered to be an "interested person" within the meaning of section 5227 of the Law.

Section 3.23. LIMITATIONS UPON COMMITTEES OF THE BOARD. No committee of the Board, including any executive committee, shall have any of the authority of the Board with respect to:

- (a) The filling of vacancies on the Board or on any committee which has the authority of the Board;
- (b) The fixing of compensation of the directors for serving on the Board or on any committee which has the authority of the Board;
- (c) The amendment or repeal of Bylaws or the adoption of 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 committees of the Board or the members thereof if such committee will have the authority of the Board;

(f) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or

(g) The approval of any self-dealing transaction, except that when it is not reasonably practicable to obtain approval of the Board prior to entering into such a transaction, a committee authorized by the Board may approve the transaction in a manner consistent with the standards set forth in Section 5233(d) of the Law subject to ratification by a majority of the directors then in office (without counting the vote of any interested director) at the next meeting of the Board.

Section 3.24. ADVISORY COMMITTEES OF THE BOARD. The Chair persons of the Board, the Board or the executive committee may from time to time appoint advisory committees as deemed appropriate, provided, that such advisory committees must consist of less than a quorum of the Board and such committee shall not exercise any powers of the Board. Notice of, and procedures for, meetings of such advisory committees shall be prescribed by the chair of each such committee, and meetings of such advisory committees may be called by any one of the Chair persons of the Board, the Board, the executive committee or the chair of such advisory committee.

Section 3.25. ADVISORY COMMISSIONS. The Chair persons of the Board, the Board or the executive committee may from time to time appoint such advisory commissions as deemed appropriate, consisting of directors or persons who are not directors, but such advisory commissions shall not be deemed committees of the board and shall not exercise any powers of the Board. Notice of, and procedures for, meetings of advisory commissions shall be as prescribed by the chair of each such advisory commission, and meetings of advisory

commissions may be called by any one of the Chair persons of the Board, the Board, the executive committee or the chair of the advisory commission.

Section 3.26. FEES AND COMPENSATION.

(a) Directors and members of committees or commissions may receive such compensation, if any, for their services, and such reimbursement for expenses, as may be fixed or determined by the Board.

(b) Notwithstanding the foregoing, this corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer, unless approved by the 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 the duties of such officer or director, provided that in the absence of any such advance, such director or officer would be entitled to be reimbursed for such expenses by the corporation. Subject to the provisions of Section 3.04, nothing contained in these Bylaws shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee or otherwise, and receiving compensation therefor.

(c) The provisions of Subparagraph (b) of this Section 3.26 do not apply to the payment of premiums in whole or in part by a corporation on a life insurance policy on the life of a director or officer so long as repayment to the corporation of the amount paid by it is secured by the proceeds of the policy and its cash surrender value.

(d) The provisions of Subparagraph (b) of this Section 3.26 do not apply to a loan of money to, or for the benefit of, an officer in circumstances where the loan is necessary, in the judgment of the Board, to provide financing for the purchase of

the principal residence of the officer in order to secure the services or continued services of the officer and the loan is secured by real property located in the state.

Section 3.27. NO INTEREST IN ASSETS. No director shall possess any property right in or to the property of this corporation. In the event this corporation owns or holds any property upon its dissolution and winding up, after paying or adequately providing for its debts and obligations, the directors shall dispose of the remaining property as set forth in the Articles.

ARTICLE 4

OFFICERS

Section 4.01. OFFICERS. The officers of the corporation shall be a Chair, a Secretary and a Treasurer. The Chair, Secretary and Treasurer shall be elected from among the members of the Board. The corporation may also have, at the discretion of the Board, one or more Chair persons, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers with such titles and duties as shall be stated in these Bylaws or determined by the Board and as may be necessary to enable it to sign instruments. 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 of the Board.

Section 4.02. ELECTION. The officers of the corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 4.04, shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. Such officers shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors shall be elected.

Section 4.03. REMOVAL AND RESIGNATION. Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the

Board, by any officer upon whom such power of removal may be conferred by the Board. Any such removal shall be subject to the rights, if any, of an officer under any contract of employment.

Any officer may resign at any time upon written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.04. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, provided that such vacancies shall be filled as they occur and not on an annual basis.

Section 4.05. CHAIR OF THE BOARD. Any one of the Chair persons of the Board shall, if present, preside at all meetings of the Board and exercise and perform such other powers and duties as may be from time to time assigned by the Board.

Section 4.06. SECRETARY. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof 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 corporation's Articles and these Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by law or by these Bylaws to be given, shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

Section 4.07. TREASURER. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation. The books of account shall at all times be open to inspection by any director.

The Treasurer shall receive and deposit all moneys and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the Board. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board, shall render to the directors, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the corporation. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board. The Treasurer shall serve as the Chief Financial Officer of the corporation.

ARTICLE 5

OTHER PROVISIONS

Section 5.01. ENDORSEMENT OF DOCUMENTS; CONTRACTS. Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing, and any assignment or endorsement thereof, executed or entered into between the corporation and any other person, when signed by any one of the Chair persons of the Board or any Vice President and by any one of the Secretary, any Assistant Secretary, the Treasurer or any Assistant Treasurer of the corporation, is not invalidated as to the corporation by any lack of authority of the signing officers in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such

instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and, unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

Section 5.02. CONSTRUCTION AND DEFINITIONS. Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law and in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.

Section 5.03. AMENDMENTS. New Bylaws may be adopted or these Bylaws may be amended or repealed by the approval of the Board.

Section 5.04. MAINTENANCE OF CERTAIN RECORDS.

(a) The corporation shall keep at its principal office in the state of California the original or a copy of the Articles and these Bylaws as amended to date.

(b) The accounting books, records, minutes of proceedings of the Board and the executive committee, if any, of the Board shall be kept at such place or places designated by the Board, or, in the absence of such designation, at the principal business office of the corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form, or in any other form capable of being converted into written, typed or printed form.

(c) The original or a copy of these Bylaws or of the minutes of any incorporators', directors', committee or other meeting or of any resolution adopted by the Board or a committee thereof, certified to be a true copy by a person purporting to be the Secretary or an Assistant Secretary of the corporation, is prima facie evidence of the

adoption of such bylaws or resolution or of the due holding of such meeting and of the matters stated therein.

Section 5.05. ANNUAL REPORT. The Board shall cause an annual report to be furnished to the directors not later than one hundred twenty (120) days after the close of the corporation's fiscal year. The annual report shall be accompanied by any report thereon of independent accountants or, if there is no such accountant's report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation. The annual report shall contain in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year; and
- (e) Any information required by Section 5.06 of these Bylaws.

Section 5.06. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS.

- (a) The corporation shall furnish annually to its directors a statement of any covered transaction or indemnifications described below, if such covered transaction or indemnification took place. Such annual statement shall be affixed to and

sent with the annual report described in Section 5.05 of these Bylaws. A covered transaction under this Section 5.06 is a transaction in which the corporation was a party, and in which either of the following interested persons had a direct or indirect material financial interest (excluding a mere common directorship):

(i) Any director or officer of the corporation, or its parent or subsidiary.

(ii) Any holder of more than ten percent (10%) of the voting power of the corporation, its parent or its subsidiary.

(b) The statement required by this Section 5.06 shall describe briefly:

(i) Any covered transaction (including compensation of officers and directors) during the previous fiscal year involving more than \$50,000, or which was one of a number of covered transactions in which the same interested persons had a direct or indirect material financial interest and which transactions in the aggregate involve more than \$50,000.

(ii) The names of the interested persons involved in such transactions, stating such person's relationship to the corporation, the nature of such person's interest in the transaction, and, where practicable, the amount of such interest; provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

(iii) The amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any officer or director of the corporation.

Section 5.07. INDEMNIFICATION. For purposes of this Section 5.07, a “director” or “officer” of the corporation includes any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, or other enterprise, or was a director or officer of a corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation.

(a) Right of Indemnity. 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 Law, including persons formerly occupying any such position, 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 section 5238(a) of the Law.

(b) Approval of Indemnity. On written request to the Board by any person seeking indemnification under section 5238 (b) or section 5238 (c) of the Law, the Board shall promptly determine under section 5238(e) of the Law whether the applicable standard of conduct set forth in section 5238(b) or section 5238(c) has been met and, if so, the Board shall authorize indemnification.

(c) Advances of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a Person seeking indemnification under this Section 5.07 in defending any proceeding covered by this Section 5.07 shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses, and on receipt by the corporation of such security as the Board may deem appropriate.

(d) Insurance. The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against that liability under the provisions of this Section 5.7.

Section 5.08. COMPLIANCE WITH THE BROWN ACT AND THE GREENE ACT.

For matters pertaining to Los Angeles Unified School District business and charter school operations, the corporation is committed to ensuring that such deliberations of its Board (and to the extent required, its committees) are conducted in accordance with the Ralph M. Brown Act (the “Brown Act”), California Government Code sections 54950 through 54963 and the Greene Act, California Education Code section 35147 (the “Greene Act”), each as amended from time to time. Accordingly, in the event of a conflict or inconsistency between provisions of these Bylaws and those of the Brown Act and/or the Greene Act, the Brown Act and/or the Greene Act shall control. Where Board deliberations and actions concern Los Angeles Unified School District business and charter school operations, the Board will act as follows:

(a) Place of and Public Access to Meetings. Meetings of the Board will be held within Los Angeles County and in a venue that is accessible to all who wish to attend, free of charge. Where the Brown Act and/or the Greene Act applies, all meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board, except as otherwise provided in the Brown Act and/or the Greene Act.

(b) Agenda, Posting; Action on School Matters. All meetings concerning matters pertaining to the Los Angeles Unified School District business and charter school operations will be called, noticed and held in compliance with the provisions of the Brown Act and/or the Greene Act. At least seventy two (72) hours before a regular meeting (and twenty-four (24) hours in the case of a special meeting) that concerns Los Angeles Unified School District business and charter school operations the Board 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, including items to be discussed in closed session. A brief general description of an item generally need not exceed twenty (20) words. The agenda shall specify the time and location of the regular or special meeting and shall be posted in a location that is freely accessible to other members of the public, including by electronic means. If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability. No action or discussion shall be undertaken on any item not appearing on the posted agenda, except as otherwise provided in the Brown Act and/or the Greene Act.

(c) Quorum. During open session, a majority of the directors then in office shall constitute a quorum. For purposes of closed session, a majority of the

directors then in office and eligible to vote on the closed session item shall constitute a quorum. All acts or decisions of the Board shall be by majority roll-call vote based upon the presence of a quorum. Should there be fewer than a majority of directors present at any meeting, the meeting shall be adjourned.

(d) Action without Meetings; Secret Ballots Prohibited. No action, whether preliminary or final, may be taken by the Board without a meeting or by secret ballot.

(e) Public Comment. The Board will set time aside for the public to comment on agenda items before or during consideration by the Board. The Board will allow for negative public comment, however, willful interruptions of meetings will not be allowed and the Board reserves the right to have such disruptive individuals removed from the meeting.

(f) Meetings by Teleconference, Recording and Broadcasting of Meetings. The Board may meet by teleconference if (1) the Board otherwise complies with the Brown Act and the Greene Act, (2) agendas are posted at all teleconference locations with each teleconference location being identified in the notice and agenda of the meeting, (3) teleconference locations are accessible to the public, (4) members of the public are able to hear what is said during the meeting and public comment is provided for at each teleconference location, (5) the agenda indicates that members of the public attending a teleconference meeting need not give their name when entering the teleconference meeting, (6) at least a quorum of the Board participates from locations within district boundaries, and (7) all votes taken during a teleconference meeting are

taken by roll call. The Board will allow for the non-disruptive recording and/or broadcast of meeting and will allow the public to inspect any such recording.

(g) Closed Sessions. The Board may set time aside for closed sessions within the open meetings for the discussion of any such matters that may be considered in closed sessions as specified under the Brown Act and/or the Greene Act. Such closed session items will be noted on the agenda and an oral announcement will be made before entering a closed session. Following a closed session, the Board will report on the final action taken during the closed session and will allow the public to receive copies of any contracts, settlements, or other documents which resulted from the closed session.

(h) Advisory Committees and Advisory Commissions Exceptions to the Brown and/or the Greene Act. Advisory committees and advisory commissions are not subject to the Brown and/or the Greene Act. Accordingly, such committees and commissions need not comply with this Section 5.8.

Section 5.09. COMPLIANCE WITH THE POLITICAL REFORM ACT. The corporation and its Board shall comply with the provisions of the Political Reform Act of 1974 and the California Government Code section 1090, each as amended from time to time.

Section 5.10. CHARTER SCHOOLS. The corporation is authorized to operate charter schools; provided that the Board shall have ultimate responsibility for the governance of any such charter schools operated by the corporation. Any charter school operated by the corporation shall comply with the Brown Act, the Greene Act and the Political Reform Act and otherwise be subject to Sections 5.8 and 5.9. In connection with charter schools, the Board shall delegate to a schools committee all relevant powers and authority to manage and oversee charter school operations and activities, including without limitation, as to financial and accounting

matters, academic standards, legal requirements, insurance and general compliance with charter school petition requirements. Such schools committee shall consist of five (5) to seven (7) members of the Board, selected by a majority vote of the directors then in office, provided that a quorum is present.

CERTIFICATION

I hereby certify that I am the secretary of LA's Promise and that the foregoing Amended and Restated Bylaws are the Bylaws of LA's Promise, as duly adopted by the Board on April ____, 2016, and that these Bylaws have not been further amended or modified since that date.

Dated: _____

Secretary: