

NO8000009129

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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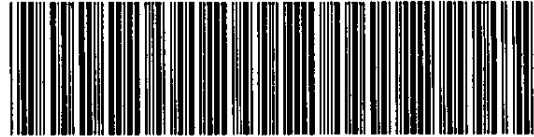
(Business Entity Name)

(Document Number)

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18 APR 27 AM 10:43  
FBI - NEW YORK

MAY 01 2018  
S. YOUNG

**COVER LETTER**

**TO:** Amendment Section  
Division of Corporations

**SUBJECT:** New Alternative Education High School of Palm Beach County, Inc.  
\_\_\_\_\_  
(Name of Surviving Corporation)

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Jeffrey S. Wood, Esq.

\_\_\_\_\_  
(Contact Person)

Tripp Scott, PA

\_\_\_\_\_  
(Firm/Company)

110 SE 6th Street, Suite 1500

\_\_\_\_\_  
(Address)

Fort Lauderdale, Florida 33301

\_\_\_\_\_  
(City/State and Zip Code)

For further information concerning this matter, please call:

Linda Nottestad

\_\_\_\_\_  
(Name of Contact Person)

At ( 954 ) 627-3831

\_\_\_\_\_  
(Area Code & Daytime Telephone Number)

☐ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

**STREET ADDRESS:**

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, Florida 32301

**MAILING ADDRESS:**

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

## ARTICLES OF MERGER

(Not for Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Not For Profit Corporation Act, pursuant to section 617.1105, Florida Statutes.

**First:** The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
New Alternative Education High School of Palm Beach County, Inc.	Florida	N08000009129

**Second:** The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
New Alternative Education High School of Broward County, Florida	Florida	N08000009130
New Alternative Education High School of Miami-Dade County, Inc.	Florida	N08000009126

**Third:** The Plan of Merger is attached.

**Fourth:** The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

**OR** 04 / 17 / 18 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date).

**Note:** If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

(Attach additional sheets if necessary)

FILED

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**Fifth: ADOPTION OF MERGER BY SURVIVING CORPORATION**  
(COMPLETE ONLY ONE SECTION)

**SECTION I**

The plan of merger was adopted by the members of the surviving corporation on \_\_\_\_\_.  
The number of votes cast for the merger was sufficient for approval and the vote for the plan was as follows:  
\_\_\_\_\_ FOR \_\_\_\_\_ AGAINST

**SECTION II**

(CHECK IF APPLICABLE) The plan or merger was adopted by written consent of the members and executed in accordance with section 617.0701, Florida Statutes.

**SECTION III**

There are no members or members entitled to vote on the plan of merger.  
The plan of merger was adopted by the board of directors on \_\_\_\_\_. The number of directors in office was \_\_\_\_\_. The vote for the plan was as follows: \_\_\_\_\_ FOR \_\_\_\_\_ AGAINST

**Sixth: ADOPTION OF MERGER BY MERGING CORPORATION(s)**  
(COMPLETE ONLY ONE SECTION)

**SECTION I**

The plan of merger was adopted by the members of the merging corporation(s) on \_\_\_\_\_. The number of votes cast for the merger was sufficient for approval and the vote for the plan was as follows: \_\_\_\_\_ FOR \_\_\_\_\_ AGAINST

**SECTION II**

(CHECK IF APPLICABLE) The plan or merger was adopted by written consent of the members and executed in accordance with section 617.0701, Florida Statutes.

**SECTION III**

There are no members or members entitled to vote on the plan of merger.  
The plan of merger was adopted by the board of directors on \_\_\_\_\_. The number of directors in office was \_\_\_\_\_. The vote for the plan was as follows: \_\_\_\_\_ FOR \_\_\_\_\_ AGAINST

**Seventh: SIGNATURES FOR EACH CORPORATION**

Name of Corporation

Signature of the chairman/  
vice chairman of the board  
or an officer.

Typed or Printed Name of Individual & Title

New Alternative Education High School

Tony Batallan, Chairman

of Palm Beach County, Inc.

New Alternative Education High School

Ira Paul, Chairman

of Broward County, Inc.

New Alternative Education High School

Ira Paul, Chairman

of Miami-Dade County, Inc.

## PLAN OF MERGER

The following plan of merger is submitted in compliance with section 617.1101, Florida Statutes and in accordance with the laws of any other applicable jurisdiction of incorporation.

The name and jurisdiction of the surviving corporation:

Name

Jurisdiction

New Alternative Education High School of  
Palm Beach County, Inc.

Florida

The name and jurisdiction of each merging corporation:

Name

Jurisdiction

New Alternative Education High School of Broward

Florida

County, Inc.

New Alternative Education High School of

Florida

Miami-Dade County, Inc.

The terms and conditions of the merger are as follows:

New Alternative Education High School of Broward County, Inc., New Alternative Education High School of Miami-Dade County, Inc., and New Alternative Education High School of Palm Beach County, Inc. shall merge and the surviving corporation shall be called New Alternative Education High School of Palm Beach County, Inc.

A statement of any changes in the articles of incorporation of the surviving corporation to be effected by the merger is as follows:

See Exhibit "A" attached hereto.

Other provisions relating to the merger are as follows:

See Plan of Merger attached hereto as Exhibit "B."

## EXHIBIT "A"

### PURPOSE OF CORPORATION

To establish and operate charter schools as defined by the laws of the state of Florida. The charter schools shall be organized to present a system of formal instruction of the curriculum to a regularly enrolled study body through its faculty for the benefit of the general public.

To do any and all acts and things, and to exercise any and all powers which now or hereafter are lawful for the Corporation to do or exercise pursuant to the laws of the state of Florida, for the purpose of accomplishing any of the purposes of the Corporation.

The purposes for which the Corporation is organized shall be limited to those which are strictly charitable and educational.

In no event shall this Corporation engage in any activity which would be contrary to the purposes and activities (1) permitted to be engaged in by any organization which are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986; or (2) of a Corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as hereafter amended, and the applicable rules and regulations thereunder.

The Corporation shall not be operated for the primary purpose of carrying on an unrelated trade or business as defined in Section 513 of the Internal Revenue Code of 1986, as hereafter amended, and the applicable rules and regulations thereunder.

The Corporation shall not engage, nor shall any of its funds, property or income be used in carrying on propaganda or otherwise attempt to influence legislation, nor shall the Corporation participate in or intervene (including publishing or distributing statements) in any political campaign or on behalf of any candidate for public office, nor shall the Corporation engage in subversive activities.

No compensation shall be paid to any officer, director, trustee, creator or organizer<sup>4</sup> of the Corporation, or substantial contributor to it except as a reasonable allowance for services actually rendered to the Corporation.

The Corporation is organized to serve public interests. Accordingly, it shall not be operated for the benefit of private interests.

**EXHIBIT "B"**

Merging Corporations Written Consents



WRITTEN CONSENT BY THE  
OFFICERS AND DIRECTORS  
OF  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF BROWARD COUNTY, INC.,  
a Florida not-for-profit corporation (the "Company")

The undersigned, being all of the Officers and Directors of New Alternative Education High School of Broward County, Inc., a Florida not-for-profit corporation (the "**Company**"), hereby waive all formal requirements, and do hereby evidence the written consent of the Officers and Directors of the Company to the adoption of the following resolutions by affixing their signatures hereto:

WHEREAS, the Board of Directors of New Alternatives High School Of Miami-Dade, the Board of Directors of New Alternatives High School Of Broward County, and the Board of Directors of New Alternative Education High School of Palm Beach County, Inc. (collectively the "**Directors**") believe that the merger of their separate and distinct corporations into the Surviving Company is in the best interests of their respective members and beneficiaries, inasmuch as their corporations share a common education design and mission, and because a common education corporation will permit the schools to:

- 1) leverage a common governance structure, which will help to drive certain administrative efficiencies, including reducing the compliance and paperwork burdens, since one board can make decisions for the several schools;
- 2) pool the resources of the several schools, including appropriately directing and overseeing the finances of the network of schools in the one successor education corporation (*e.g.*, reducing audit fees is a key cost savings over having an audit for each separate charter school, especially since the financial policies, reporting systems and internal controls are substantially the same); and
- 3) share educational best practices, including, where permitted by applicable law, educational programs and staffing across the school network.

WHEREAS, the Directors of the Company have determined that it is in the best interest of the Company to merge with and into New Alternative Education High School of Palm Beach, Inc., a Florida not-for-profit corporation (the "**Merger**"), substantially on the terms of the Agreement and Plan of Merger dated April 17, 2018, a copy of which is attached hereto as Exhibit "A" (the "**Plan of Merger**"); and

NOW, THEREFORE, BE IT

RESOLVED, that the Company is hereby authorized and empowered to enter into, deliver and perform its obligations under the Plan of Merger and such other certificates, assignments, instruments, documents and agreements to be executed in connection therewith (collectively, the "**Merger Documents**"); and be it

FURTHER RESOLVED, that the Company make, execute and deliver the Merger Documents and such other ancillary documents which are otherwise required in connection with the Merger Documents; and be it

FURTHER RESOLVED, that Ira Paul, a Chairman of the Company, or Jennifer Russell or Deborah Schatz, Directors of the Company (each, singularly or jointly, an "**Authorized Signatory**"), be, and each of them hereby is, authorized, empowered and directed to execute and deliver the Merger Documents but with such modifications and additional provisions as such Authorized Signatory may deem advisable, and any and all other ancillary documents required in connection therewith, and all supplements and amendments to the Merger Documents, and to any of such other ancillary documents as the Authorized Signatory may deem advisable, the Merger Documents and all such documents executed and delivered as aforesaid to be and constitute the acts and obligations of the Company; and be it

FURTHER RESOLVED, that any actions taken and documents executed by Authorized Signatory of the Company prior to the date hereof in connection with the Merger Documents, if any, are hereby ratified, confirmed and approved.

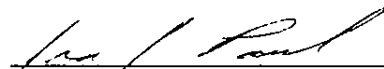
The actions contained herein shall be effective as of April 17, 2018.


[THE REMAINDER OF THIS PAGE WAS LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

**OFFICERS:**

  
Ira Paul, Chairman

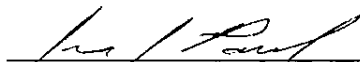
  
Ira Paul, Treasurer


  
Deborah Schatz, Secretary

**BOARD OF DIRECTORS:**

\_\_\_\_\_  
Jennifer Russell

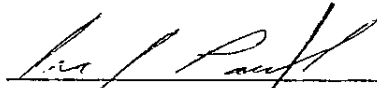
  
Charles D. Barnett

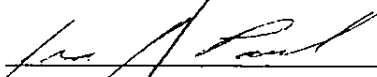
  
Ira Paul

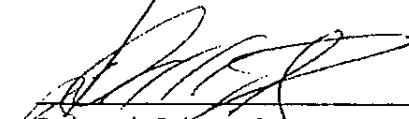
  
Deborah Schatz

IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

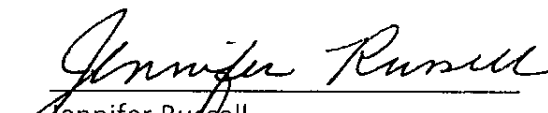
**OFFICERS:**

  
Ira Paul, Chairman

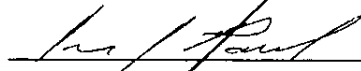
  
Ira Paul, Treasurer

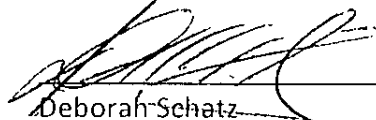
  
Deborah Schatz, Secretary

**BOARD OF DIRECTORS:**

  
Jennifer Russell

  
Charles D. Barnett

  
Ira Paul

  
Deborah Schatz

**EXHIBIT "A"**

Articles of Merger

AGREEMENT AND PLAN OF MERGER  
OF  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF  
BROWARD COUNTY, INC.,  
AND  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF  
MIAMI-DADE COUNTY, INC.,  
WITH AND INTO  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.

This AGREEMENT AND PLAN OF MERGER (this “*Agreement*”) is dated as of the 17th day of April, 2018, by and between New Alternative Education High School of Broward County, Inc. , a Florida not-for-profit corporation and New Alternative Education High School of Miami-Dade County, Inc., a Florida not-for-profit corporation (collectively, the “*Merging Corporation*”), and New Alternative Education High School of Palm Beach County, Inc., a Florida not-for-profit corporation (“*Surviving Corporation*”).

**RECITALS:**

A. The Merging Companies are not-for-profit corporations duly organized and existing under the laws of the state of Florida.

B. The Surviving Company is a not-for-profit corporation duly organized and existing under the laws of the state of Florida.

C. The Board of Directors of New Alternatives High School of Broward, Inc., the Board of Directors of New Alternatives High School of Miami-Dade County, Inc., and the Board of Directors of New Alternative Education High School of Palm Beach County, Inc. (collectively the “*Directors*”) believe that the merger of their separate and distinct corporations into the Surviving Company is in the best interests of their respective members and beneficiaries, inasmuch as their corporations share a common education design and mission, and because a common education corporation will permit the schools to:

(1) leverage a common governance structure, which will help to drive certain administrative efficiencies, including reducing the compliance and paperwork burdens, since one board can make decisions for the several schools;

(2) pool the resources of the several schools, including appropriately directing and overseeing the finances of the network of schools in the one successor education corporation (e.g., reducing audit fees is a key cost savings over having an audit for each separate charter school, especially since the financial policies, reporting systems and internal controls are substantially the same); and

(3) share educational best practices, including, where permitted by applicable law, educational programs and staffing across the school network.

D. The Merging Companies and the Surviving Company have agreed that the Merging Companies shall merge into the Surviving Company upon the terms and conditions and in the manner set forth in this Agreement and in accordance with the applicable laws of the state of Florida.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, provisions, grants, guarantees and representations contained in this Agreement and in order to consummate the transaction described above, the Merging Companies and the Surviving Company, agree as follows:

## A G R E E M E N T

1. All of the foregoing Recitals are true and correct.

2. The Merger. At the Effective Date (as hereinafter defined) and upon the terms and subject to the conditions contained herein and the pursuant to the laws of the state of Florida, Surviving Corporation and Merging Corporation hereby agree that Merging Corporation shall be merged with and into Surviving Corporation, whereupon the separate existence of Merging Corporation shall cease and the Surviving Corporation shall continue on as New Alternative Education High School of Palm Beach County, Inc. (the “*Merger*”). The laws of the state of Florida permit the merger of the Merging Corporation and the Surviving Corporation.

3. Articles of Merger. Upon the approval of this Agreement, the Articles of Merger (the “*Articles of Merger*”) shall be duly executed by the authorized persons of the Merging Corporation and the Surviving Corporation and shall be filed with the Secretary of State for the state of Florida.

4. Effective Date. At the Effective Date, the parties hereto shall cause the Merger to be consummated by the filing of Articles of Merger in the form attached hereto as Exhibit A with the Secretary of State of the state of Florida in accordance with the relevant provisions of the laws of the state of Florida. The Merger shall become effective on April 17, 2018 (the “*Effective Date*”).

5. Effects of the Merger. The corporate identity, existence, purposes, powers, rights, and immunities of Merging Corporation shall be merged into and vested in Surviving Corporation and, except as specifically provided for in this Agreement, including attachments, the corporate identity, existence, name, purposes, powers, rights, and immunities of Surviving Corporation shall continue unaffected and unimpaired by the Merger. Surviving Corporation shall be subject all Merging Corporation's debts, liabilities, and trust obligations in the same manner as if Surviving Corporation had itself incurred them, and all rights of creditors and all liens and trust obligations on or arising from the property of each constituent corporation shall be preserved unimpaired, as long as such liens and trust obligations on the property of Merging Corporation, if any, shall be limited to the property affected by such liens and obligations immediately before the Effective Date.

6. Approval. This Agreement has previously been approved by the Directors of the Merging Corporations and the Surviving Corporation, as evidenced by the Resolutions executed by the Boards of Directors (the "*Resolutions*") of the Merging Corporation (Exhibit B) and the Surviving Corporation (Exhibit C). Subsequent to the execution of this Agreement by the persons authorized by the Resolutions of the Merging Corporation and the Surviving Corporation, the authorized persons shall and are hereby authorized and directed to cause to be executed and filed such documents prescribed by the laws of the state of Florida, and to perform all such further acts as may be necessary or properly render effective the merger contemplated by this Agreement.

7. Corporate Name; Articles and Bylaws. From and after the Effective Date, and until changed in accordance with the Surviving Corporation's Articles of Incorporation and its Bylaws, the name of Surviving Corporation shall be **New Alternative Education High School of Palm Beach County, Inc.** Surviving Corporation's Amendment to Articles of Incorporation are attached hereto as Exhibit D (the *Articles of Incorporation*) and Surviving Corporation's Bylaws shall be amended as of the Effective Date in the form attached hereto as Exhibit E (the *Bylaws*).

8. Initial Board of Directors. As of the Effective Date, the name and address of the Surviving Corporation's Initial Board of Directors are as follows: Ira Paul, One East Broward Boulevard, Suite 1111, Fort Lauderdale, Florida 33301, and Charles D. Barnett, One East Broward Boulevard, Suite 1111, Fort Lauderdale, Florida 33301.

9. Chairman and Officers. The current Chairman of the Board of Directors of the Surviving Corporation shall continue to serve as the Chairman of the Board until his death, resignation or removal.

10. Board Meeting. The first meeting of the Board shall occur within sixty (60) days after the Effective Date.

11. Tax Exempt Status. Both Merging Corporation and Surviving Corporation have been determined by the Internal Revenue Service to be organizations described in the Internal



Revenue Code (the "*Code*") Section 501(c)(3), and the parties intend that following the Merger, the Surviving Corporation shall continue to operate in furtherance of the exempt purposes of both the Merging Corporation and the Surviving Corporation so that the Surviving Corporation will continue to be described in the Code Section 501(c)(3).

12. Amendments to Agreement. This Agreement may be amended by agreement of the boards of directors of the constituent corporations, including the members of the Merging Corporation, as applicable, at any time before the Effective Date.

13. Governing Law. This Agreement, and any dispute arising from the relationship between the parties to this Agreement, shall be governed by Florida law.

14. Entire Agreement. This Agreement constitutes the entire agreement of the parties, superseding any prior written or oral agreements between them on the same subject.

15. Counterparts. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, but all of them together shall constitute only one Agreement. The exchange of copies of this Agreement and of signature pages by facsimile or electronic transmission (*i.e.*, email) shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile or electronic transmission shall be deemed to be their original signatures for all purposes.

16. Further Acts. Merging Corporation shall from time to time, as and when requested by Surviving Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out the Merger. Surviving Corporation shall from time to time, as and when requested by Merging Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out the Merger.

[Signatures are on the following page.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the 17th day of April, 2018.

**MERGING CORPORATIONS**

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF BROWARD COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Ira Paul, Chairman

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF MIAMI-DADE COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Ira Paul, Chairman

**SURVIVING CORPORATION**

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF PALM BEACH COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Tony Batallan, Chairman

WRITTEN CONSENT BY THE  
OFFICERS AND DIRECTORS  
OF

NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF MIAMI-DADE COUNTY, INC., a Florida  
not-for-profit corporation (the "Company")

The undersigned, all of the Officers and Directors of New Alternative Education High School of Miami-Dade County, Inc., a Florida not-for-profit corporation (the "**Company**"), hereby waive all formal requirements, and do hereby evidence the written consent of the Officers and Directors of the Company to the adoption of the following resolutions by affixing their signatures hereto:

WHEREAS, The Board of Directors of New Alternatives High School Of Miami-Dade, the Board of Directors of New Alternatives High School Of Broward County, and the Board of Directors of New Alternative Education High School of Palm Beach County, Inc. (collectively the "**Directors**") believe that the merger of their separate and distinct corporations into the Surviving Company is in the best interests of their respective members and beneficiaries, inasmuch as their corporations share a common education design and mission, and because a common education corporation will permit the schools to:

- 1) leverage a common governance structure, which will help to drive certain administrative efficiencies, including reducing the compliance and paperwork burdens, since one board can make decisions for the several schools;
- 2) pool the resources of the several schools, including appropriately directing and overseeing the finances of the network of schools in the one successor education corporation (*e.g.*, reducing audit fees is a key cost savings over having an audit for each separate charter school, especially since the financial policies, reporting systems and internal controls are substantially the same); and
- 3) share educational best practices, including, where permitted by applicable law, educational programs and staffing across the school network.

WHEREAS, the Directors of the Company have determined that it is in the best interest of the Company to merge with and into New Alternative Education High School of Palm Beach, Inc., a Florida not-for-profit corporation (the "**Merger**"), substantially on the terms of the Agreement and Plan of Merger dated April 17, 2018, a copy of which is attached hereto as Exhibit "A" (the "**Plan of Merger**"); and

NOW, THEREFORE, BE IT

RESOLVED, that the Company is hereby authorized and empowered to enter into, deliver and perform its obligations under the Plan of Merger and such other certificates, assignments, instruments, documents and agreements to be executed in connection therewith (collectively, the “**Merger Documents**”); and be it

FURTHER RESOLVED, that the Company make, execute and deliver the Merger Documents and such other ancillary documents which are otherwise required in connection with the Merger Documents; and be it

FURTHER RESOLVED, that Ira Paul, Chairman of the Company, or Jennifer Russell or Deborah Schatz, Directors of the Company (each, singularly or jointly, an “**Authorized Signatory**”), be, and each of them hereby is, authorized, empowered and directed to execute and deliver the Merger Documents but with such modifications and additional provisions as such Authorized Signatory may deem advisable, and any and all other ancillary documents required in connection therewith, and all supplements and amendments to the Merger Documents, and to any of such other ancillary documents as the Authorized Signatory may deem advisable, the Merger Documents and all such documents executed and delivered as aforesaid to be and constitute the acts and obligations of the Company; and be it

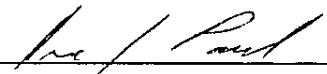
FURTHER RESOLVED, that any actions taken and documents executed by Authorized Signatory of the Company prior to the date hereof in connection with the Merger Documents, if any, are hereby ratified, confirmed and approved.

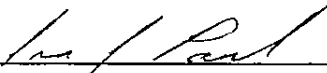
The actions contained herein shall be effective as of April 17, 2018.

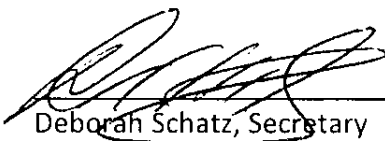
[THE REMAINDER OF THIS PAGE WAS LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

**OFFICERS:**

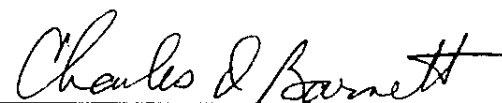
  
Ira Paul, Chairman

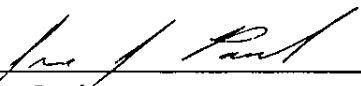
  
Ira Paul, Treasurer

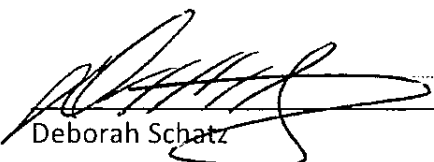
  
Deborah Schatz, Secretary

**BOARD OF DIRECTORS:**

\_\_\_\_\_  
Jennifer Russell

  
Charles D. Barnett

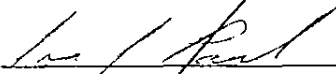
  
Ira Paul

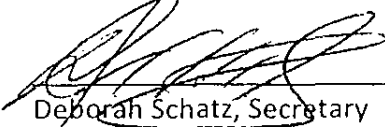
  
Deborah Schatz

IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

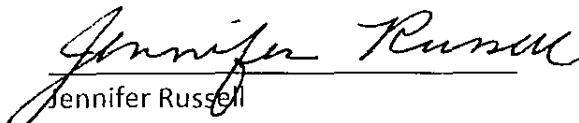
**OFFICERS:**

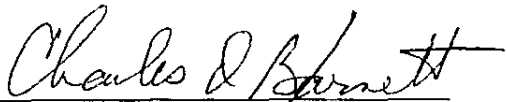
  
Ira Paul, Chairman

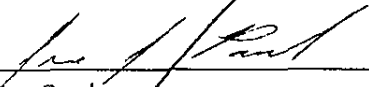
  
Ira Paul, Treasurer

  
Deborah Schatz, Secretary

**BOARD OF DIRECTORS:**

  
Jennifer Russell

  
Charles D. Barnett

  
Ira Paul

  
Deborah Schatz

EXHIBIT "A"

PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER  
OF  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF  
BROWARD COUNTY, INC.,  
AND  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF  
MIAMI-DADE COUNTY, INC.,  
WITH AND INTO  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.

This AGREEMENT AND PLAN OF MERGER (this “*Agreement*”) is dated as of the 17th day of April, 2018, by and between New Alternative Education High School of Broward County, Inc. , a Florida not-for-profit corporation and New Alternative Education High School of Miami-Dade County, Inc., a Florida not-for-profit corporation (collectively, the “*Merging Corporation*”), and New Alternative Education High School of Palm Beach County, Inc., a Florida not-for-profit corporation (“*Surviving Corporation*”).

**RECITALS:**

A. The Merging Companies are not-for-profit corporations duly organized and existing under the laws of the state of Florida.

B. The Surviving Company is a not-for-profit corporation duly organized and existing under the laws of the state of Florida.

C. The Board of Directors of New Alternatives High School of Broward, Inc., the Board of Directors of New Alternatives High School of Miami-Dade County, Inc., and the Board of Directors of New Alternative Education High School of Palm Beach County, Inc. (collectively the “*Directors*”) believe that the merger of their separate and distinct corporations into the Surviving Company is in the best interests of their respective members and beneficiaries, inasmuch as their corporations share a common education design and mission, and because a common education corporation will permit the schools to:

(1) leverage a common governance structure, which will help to drive certain administrative efficiencies, including reducing the compliance and paperwork burdens, since one board can make decisions for the several schools;



(2) pool the resources of the several schools, including appropriately directing and overseeing the finances of the network of schools in the one successor education corporation (e.g., reducing audit fees is a key cost savings over having an audit for each separate charter school, especially since the financial policies, reporting systems and internal controls are substantially the same); and

(3) share educational best practices, including, where permitted by applicable law, educational programs and staffing across the school network.

D. The Merging Companies and the Surviving Company have agreed that the Merging Companies shall merge into the Surviving Company upon the terms and conditions and in the manner set forth in this Agreement and in accordance with the applicable laws of the state of Florida.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, provisions, grants, guarantees and representations contained in this Agreement and in order to consummate the transaction described above, the Merging Companies and the Surviving Company, agree as follows:

## A G R E E M E N T

1. All of the foregoing Recitals are true and correct.
2. The Merger. At the Effective Date (as hereinafter defined) and upon the terms and subject to the conditions contained herein and the pursuant to the laws of the state of Florida, Surviving Corporation and Merging Corporation hereby agree that Merging Corporation shall be merged with and into Surviving Corporation, whereupon the separate existence of Merging Corporation shall cease and the Surviving Corporation shall continue on as New Alternative Education High School of Palm Beach County, Inc. (the "*Merger*"). The laws of the state of Florida permit the merger of the Merging Corporation and the Surviving Corporation.
3. Articles of Merger. Upon the approval of this Agreement, the Articles of Merger (the "*Articles of Merger*") shall be duly executed by the authorized persons of the Merging Corporation and the Surviving Corporation and shall be filed with the Secretary of State for the state of Florida.
4. Effective Date. At the Effective Date, the parties hereto shall cause the Merger to be consummated by the filing of Articles of Merger in the form attached hereto as Exhibit A with the Secretary of State of the state of Florida in accordance with the relevant provisions of the laws of the state of Florida. The Merger shall become effective on April 17, 2018 (the "*Effective Date*").

5. Effects of the Merger. The corporate identity, existence, purposes, powers, rights, and immunities of Merging Corporation shall be merged into and vested in Surviving Corporation and, except as specifically provided for in this Agreement, including attachments, the corporate identity, existence, name, purposes, powers, rights, and immunities of Surviving Corporation shall continue unaffected and unimpaired by the Merger. Surviving Corporation shall be subject all Merging Corporation's debts, liabilities, and trust obligations in the same manner as if Surviving Corporation had itself incurred them, and all rights of creditors and all liens and trust obligations on or arising from the property of each constituent corporation shall be preserved unimpaired, as long as such liens and trust obligations on the property of Merging Corporation, if any, shall be limited to the property affected by such liens and obligations immediately before the Effective Date.

6. Approval. This Agreement has previously been approved by the Directors of the Merging Corporations and the Surviving Corporation, as evidenced by the Resolutions executed by the Boards of Directors (the "*Resolutions*") of the Merging Corporation (Exhibit B) and the Surviving Corporation (Exhibit C). Subsequent to the execution of this Agreement by the persons authorized by the Resolutions of the Merging Corporation and the Surviving Corporation, the authorized persons shall and are hereby authorized and directed to cause to be executed and filed such documents prescribed by the laws of the state of Florida, and to perform all such further acts as may be necessary or proper to render effective the merger contemplated by this Agreement.

7. Corporate Name; Articles and Bylaws. From and after the Effective Date, and until changed in accordance with the Surviving Corporation's Articles of Incorporation and its Bylaws, the name of Surviving Corporation shall be **New Alternative Education High School of Palm Beach County, Inc.** Surviving Corporation's Amendment to Articles of Incorporation are attached hereto as Exhibit D (the *Articles of Incorporation*) and Surviving Corporation's Bylaws shall be amended as of the Effective Date in the form attached hereto as Exhibit E (the *Bylaws*).

8. Initial Board of Directors. As of the Effective Date, the name and address of the Surviving Corporation's Initial Board of Directors are as follows: Ira Paul, One East Broward Boulevard, Suite 1111, Fort Lauderdale, Florida 33301, and Charles D. Barnett, One East Broward Boulevard, Suite 1111, Fort Lauderdale, Florida 33301.

9. Chairman and Officers. The current Chairman of the Board of Directors of the Surviving Corporation shall continue to serve as the Chairman of the Board until his death, resignation or removal.

10. Board Meeting. The first meeting of the Board shall occur within sixty (60) days after the Effective Date.

11. Tax Exempt Status. Both Merging Corporation and Surviving Corporation have been determined by the Internal Revenue Service to be organizations described in the Internal

Revenue Code (the “*Code*”) Section 501(c)(3), and the parties intend that following the Merger, the Surviving Corporation shall continue to operate in furtherance of the exempt purposes of both the Merging Corporation and the Surviving Corporation so that the Surviving Corporation will continue to be described in the Code Section 501(c)(3).

12. Amendments to Agreement. This Agreement may be amended by agreement of the boards of directors of the constituent corporations, including the members of the Merging Corporation, as applicable, at any time before the Effective Date.

13. Governing Law. This Agreement, and any dispute arising from the relationship between the parties to this Agreement, shall be governed by Florida law.

14. Entire Agreement. This Agreement constitutes the entire agreement of the parties, superseding any prior written or oral agreements between them on the same subject.

15. Counterparts. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, but all of them together shall constitute only one Agreement. The exchange of copies of this Agreement and of signature pages by facsimile or electronic transmission (*i.e.*, email) shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile or electronic transmission shall be deemed to be their original signatures for all purposes.

16. Further Acts. Merging Corporation shall from time to time, as and when requested by Surviving Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out the Merger. Surviving Corporation shall from time to time, as and when requested by Merging Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out the Merger.

[Signatures are on the following page.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the 17th day of April, 2018.

**MERGING CORPORATIONS**

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF BROWARD COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Ira Paul, Chairman

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF MIAMI-DADE COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Ira Paul, Chairman

**SURVIVING CORPORATION**

NEW ALTERNATIVE EDUCATION HIGH  
SCHOOL OF PALM BEACH COUNTY, INC., a  
Florida not-for-profit corporation

By: \_\_\_\_\_  
Tony Batallan, Chairman

**EXHIBIT "C"**

Surviving Corporations Written Consent

WRITTEN CONSENT BY THE  
OFFICERS AND DIRECTORS  
of  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.,  
a Florida not-for-profit corporation

The undersigned, all of the Officers and Directors of New Alternative Education High School of Palm Beach County, Inc., a Florida not-for-profit corporation (the “**Company**”), hereby waive all formal requirements, and do hereby evidence the written consent of the Officers and Directors of the Company to the adoption of the following resolutions by affixing their signatures hereto:

WHEREAS, the Board of Directors of New Alternatives High School Of Miami-Dade, the Board of Directors of New Alternatives High School Of Broward County (the “**Merging Companies**”), and the Board of Directors of the Company (collectively the “**Directors**”) believe that the merger of their separate and distinct corporations into the Surviving Company is in the best interests of their respective members and beneficiaries, inasmuch as their corporations share a common education design and mission, and because a common education corporation will permit the schools to:

- 1) leverage a common governance structure, which will help to drive certain administrative efficiencies, including reducing the compliance and paperwork burdens, since one board can make decisions for the several schools;
- 2) pool the resources of the several schools, including appropriately directing and overseeing the finances of the network of schools in the one successor education corporation (e.g., reducing audit fees is a key cost savings over having an audit for each separate charter school, especially since the financial policies, reporting systems and internal controls are substantially the same); and
- 3) share educational best practices, including, where permitted by applicable law, educational programs and staffing across the school network.

WHEREAS, the Directors of the Company have determined that it is in the best interest of the Company to merge with and into New Alternative Education High School of Palm Beach County, Inc., a Florida not-for-profit corporation (the “**Merger**”), substantially on the terms of the Agreement and Plan of Merger dated April 17, 2018, a copy of which is attached hereto as Exhibit “A” (the “**Plan of Merger**”); and

NOW, THEREFORE, BE IT

RESOLVED, that the Company is hereby authorized and empowered to enter into, deliver and perform its obligations under the Plan of Merger and such other certificates, assignments, instruments, documents and agreements to be executed in connection therewith (collectively, the “**Merger Documents**”); and be it

NOW, THEREFORE, BE IT

RESOLVED, that the Company is hereby authorized and empowered to enter into, deliver and perform its obligations under the Plan of Merger and such other certificates, assignments, instruments, documents and agreements to be executed in connection therewith (collectively, the “Merger Documents”); and be it

FURTHER RESOLVED, that the Company make, execute and deliver the Merger Documents and such other ancillary documents which are otherwise required in connection with the Merger Documents; and be it

FURTHER RESOLVED, that Tony Batallan, Chairman of the Company, or Jennifer Russell or Deborah Schatz or Jason B. Batallan, Directors of the Company (each, singularly or jointly, an “**Authorized Signatory**”), be, and each of them hereby is, authorized, empowered and directed to execute and deliver the Merger Documents but with such modifications and additional provisions as such Authorized Signatory may deem advisable, and any and all other ancillary documents required in connection therewith, and all supplements and amendments to the Merger Documents, and to any of such other ancillary documents as the Authorized Signatory may deem advisable, the Merger Documents and all such documents executed and delivered as aforesaid to be and constitute the acts and obligations of the Company; and be it

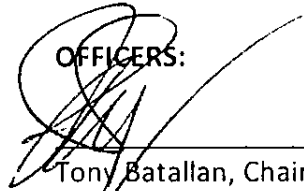
FURTHER RESOLVED, that any actions taken and documents executed by Authorized Signatory of the Company prior to the date hereof in connection with the Merger Documents, if any, are hereby ratified, confirmed and approved.

The actions contained herein shall be effective as of April 17, 2018.

[Signatures are on the following page.]

IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

**OFFICERS:**

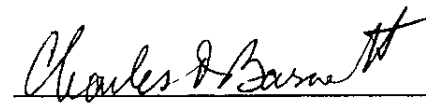
  
\_\_\_\_\_  
Tony Batallan, Chairman

  
\_\_\_\_\_  
Jason B. Batallan, Secretary

**BOARD OF DIRECTORS:**

  
\_\_\_\_\_  
Tony Batallan

\_\_\_\_\_  
Jennifer Russell

  
\_\_\_\_\_  
Charles D. Barnett

  
\_\_\_\_\_  
Jason B. Batallan

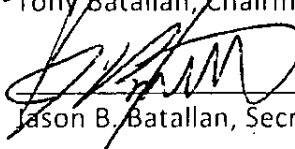
  
\_\_\_\_\_  
Deborah Schatz



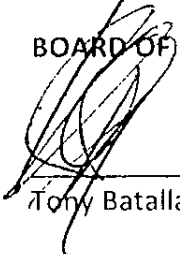
IN WITNESS WHEREOF, the undersigned, being all of the Officers and Members of the Board of Directors of the Company, have hereunto set their hands and seals for the purposes herein expressed.

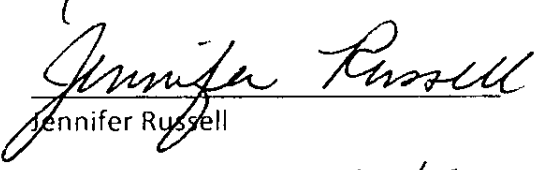
**OFFICERS:**

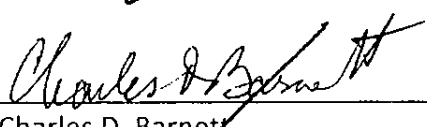
  
Tony Batallan, Chairman

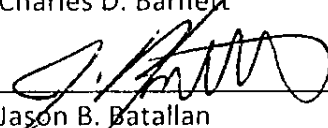
  
Jason B. Batallan, Secretary

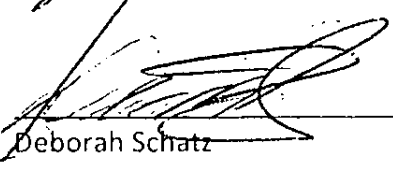
**BOARD OF DIRECTORS:**

  
Tony Batallan

  
Jennifer Russell

  
Charles D. Barnett

  
Jason B. Batallan

  
Deborah Schatz

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**EXHIBIT "D"**

Surviving Corporation Articles of Amendment to Articles of Incorporation

**FIRST ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL  
OF PALM BEACH COUNTY, INC.**

The following provisions of the Articles of Incorporation of **NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.**, a Florida not-for-profit corporation (the "Corporation"), filed with the Department of State on September 30, 2008, under document number N08000009129, and reinstated on February 15, 2011, be and they are hereby further amended as shown below:

1. The purpose of the corporation is amended as follows:

"To establish and operate charter schools as defined by the laws of the state of Florida. The charter schools shall be organized to present a system of formal instruction of the curriculum to a regularly enrolled study body through its faculty for the benefit of the general public.

To do any and all acts and things, and to exercise any and all powers which now or hereafter are lawful for the Corporation to do or exercise pursuant to the laws of the state of Florida, for the purpose of accomplishing any of the purposes of the Corporation.

The purposes for which the Corporation is organized shall be limited to those which are strictly charitable and educational.


2. In no event shall this Corporation engage in any activity which would be contrary to the purposes and activities (1) permitted to be engaged in by any organization which are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986; or (2) of a Corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as hereafter amended, and the applicable rules and regulations thereunder.
3. The Corporation shall not be operated for the primary purpose of carrying on an unrelated trade or business as defined in Section 513 of the Internal Revenue Code of 1986, as hereafter amended, and the applicable rules and regulations thereunder.
4. The Corporation shall not engage, nor shall any of its funds, property or income be used in carrying on propaganda or otherwise attempt to

influence legislation, nor shall the Corporation particulate in or intervene (including publishing or distributing statements) in any political campaign or on behalf of any candidate for public office, nor shall the Corporation engage in subversive activities.

5. No compensation shall be paid to any officer, director, trustee, creator or organizer of the Corporation, or substantial contributor to it except as a reasonable allowance for services actually rendered to the Corporation.
6. The Corporation is organized to serve public interests. Accordingly, it shall not be operated for the benefit of private interests."

The foregoing amendment was adopted by a Joint Consent Action of the Shareholders and the Board of Directors of the Corporation, dated the 17th day of April, 2018. The number of votes cast by the shareholders in favor of the foregoing amendment was sufficient to approve the foregoing amendment.

**IN WITNESS WHEREOF**, the undersigned, being the Chairman of the Board of this Corporation, has executed these Articles of Amendment on this 17<sup>th</sup> day of April, 2018.



\_\_\_\_\_  
Tony Batallan, Chairman of the Board

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**EXHIBIT “E”**

Surviving Corporations Amended By-Laws

**FIRST AMENDED AND RESTATED  
BYLAWS OF  
NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.  
(A Not-For-Profit Florida Corporation)**

**ARTICLE I  
NAME**

**Section 1.1. Name.** The name of the Corporation shall be **NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF PALM BEACH COUNTY, INC.** (the "Corporation").

**ARTICLE II  
ORGANIZATION**

**Section 2.1. Statement of Purposes.** The purposes of this Corporation, as expressed in its Articles of Incorporation, shall be for the purpose of transacting any or all lawful business for which corporations may be incorporated under the Florida Not for Profit Corporation Act and to operate within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986.

**Section 2.2 Dissolution.** In the event of the dissolution of the Corporation, the Board of Directors ("Board") shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the remaining assets of the Corporation, exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes, as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board shall determine. Any of such assets not so disposed of shall be disposed of by the court having proper jurisdiction in the county where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE III  
MEMBERSHIP**

**Section 3.1. Members.** This Corporation is a non-profit, non-stock corporation, and shall have a membership consisting of the Board of Directors of this Corporation serving from time to time.

**ARTICLE IV  
BOARD OF DIRECTORS**

**Section 4.1. Management.** All powers of the Corporation shall be exercised by and under the authority of the Board, and the property, business and affairs of the Corporation shall be managed under the Board's direction. Except as specifically set forth to the contrary herein, the Board may not take any action, except upon the approval thereof by the affirmative vote of a majority of the Board present at a meeting at which a quorum of no less than three (3) Directors are present. The affirmative vote of not less than three (3) Directors shall be necessary for all actions by the Board relating to the following:

4.1.1. Approval of charitable gifts, transfers, distributions, and grants by the Corporation to other entities;

4.1.2. Adoption of an amendment to the Articles of Incorporation or the Bylaws;

4.1.3. Organization of a subsidiary or affiliate by the Corporation; and

4.1.4. Approval of any merger, consolidation or sale or other transfer of all or a substantial part of the assets of the Corporation.

**Section 4.2. Number of Directors.** The initial Board shall consist of the Directors named in the Articles of Incorporation. The number of Directors may at any time be increased or decreased to no more than five (5) and no fewer than three (3) by a majority vote of the Board. In the event of an increase in the number of Directors, the additional directorships created shall be filled in a manner prescribed herein for the Election of Directors in accordance with Section 4.4.

**Section 4.3. Nomination of Directors.** Not less than one month prior to a regular meeting, the Board may appoint a nomination committee to consist of no fewer than two (2) Board members. The nomination committee will compile and submit to the Board a slate of candidates for the directorships and offices to be filled at the upcoming meeting. These submissions shall be deemed to be nominations of each person named.

**Section 4.4. Election of Directors.** Directors shall be elected by the Board at any meeting when there is an expiring term from a slate of nominees, constituting of at least two (2) nominees for each position open.

**Section 4.5. Vacancies.** Vacancies occurring in an elected Directorship, however caused, shall be filled as soon as practicable by election in accordance with Section 4.4 hereinabove. Except for a Director elected due to the natural expiration of his predecessor's one-year term, a Director so elected to fill a vacancy shall hold office of the remainder of his predecessor's term.

**Section 4.6. Resignation or Removal of Directors.** A Director of the Corporation may resign at any time by tendering his resignation in writing to the Corporation, which resignation shall become effective upon the date specified therein, or if no date is specified, upon receipt by the Corporation at its principal place of business. Any elected Director may be removed at any time, with or without cause, by a majority vote of the other Directors.

**Section 4.7. Compensation of Directors.** Directors will not receive compensation for services rendered in their capacities as Directors. However, nothing herein contained shall be construed to preclude any Director from receiving compensation from the Corporation for other services actually rendered or for expenses incurred for serving the Corporation as a Director or in any other capacity.

**Section 4.8. Annual Meetings of the Board.** The annual meeting of the Board shall be held without other notice than this Bylaw on February 1st of each year, unless the Chairman, or the Board by resolution, provide for a different time and place for the holding of such annual meetings. The annual meeting may be held at such other time and place, without other notice than such resolution.

**Section 4.9. Special Meetings.** Special meetings of the Board may be called at any time by the Chairman of the Corporation. Further, special meetings of the Board must be called by the Chairman within fourteen (14) days of receipt of a written request of any two (2) or more Directors. Written notice of special meetings shall be given to each Director not less than two (2) days prior to such meeting. The

notice shall set forth the time, place and purpose of the meeting. The business to be transacted at any special meeting shall be limited to those items set forth in the notice or waiver thereof.

**Section 4.10. Regular Meetings.** The Board shall meet at least four (4) times each year, including the annual meeting, each such meeting being approximately three (3) months from the date of the previous regular or annual meeting. The Secretary shall mail notice of all regular and annual meetings to each Director at the address on file with the Secretary at least fourteen (14) days prior to a meeting, indicating the date, place and time of the meeting.

**Section 4.11. Quorum and Action of the Board.** Three (3) Directors must be present at a meeting, either in person or electronically as permitted by law, to constitute a quorum for the transaction of business at such meeting. Except as otherwise provided by law, the Articles of Incorporation, or these Bylaws, the affirmative vote of at least one (1) Director present at a meeting at which a quorum is present shall be necessary for an action of the Board. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of adjournment.

**Section 4.12. Voting Shares of Stock.** In the event the Corporation owns shares of stock in another corporation, such shares shall be voted by the Chairman, or his designee, as authorized by a vote of the Board as set forth in Section 4.1 hereinabove.

## **ARTICLE V** **OFFICERS**

**Section 5.1. Number.** The Corporation may have a Chairman, President, Vice President, Secretary and Treasurer, each of whom shall be elected by the Board. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board. Any two (2) or more offices may be held by the same person. Officers need not be residents of the State of Florida or United States citizens. The failure to elect an officer shall not affect the existence of the Corporation.

**Section 5.2. Election and Term of Office.** All officers of the Corporation shall be elected by a vote of the Board as set forth in Section 4.1 hereinabove at the annual meeting of the Board. A duly elected officer shall hold office for a term of one (1) year, commencing at the close of the annual meeting, and until their earlier death, resignation or removal.

**Section 5.3. Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise (including removal in the event an officer is not reelected during his term in office) shall be filled by an election by the Board as set forth in Section 4.1 for the remaining unexpired term of such office.

**Section 5.4. Resignation or Removal of officers.** An officer of the Corporation may resign at any time by tendering his resignation in writing to the Chairman or the Secretary. Resignations shall become effective upon the date specified therein or, if no date is specified, upon receipt by the Corporation. An officer of the Corporation may be removed at any time, with or without cause, at any meeting of the Board by a vote of the Board as set forth in Section 4.1 hereinabove.

**Section 5.5. Chairman.** The Chairman of the Board shall preside at all meetings of the Board and shall perform such other duties as may be assigned to him by the Board.



**Section 5.6. President.** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board, shall in general supervise and control all of the business and affairs of the Corporation. He shall act as a duly authorized representative of the Board and the Corporation in all matters in which the Board has not formally designated some other person to act. He shall report as directed to the Board at each meeting. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board, deeds, mortgages, bonds, contracts or other instruments which the Board has authority to execute, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

**Section 5.7. Vice-President.** The Vice-President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

**Section 5.8. Secretary.** The Secretary shall keep or cause to be kept all of the records of the Corporation, record or cause to be recorded the minutes of the meetings of the Board, send out or cause to be sent out all notices of meetings of the Board and all Committees, attest to the seal of the Corporation where necessary or required, and keep or cause to be kept a register of the names and addresses of each Director. The Secretary shall perform such other duties as may be prescribed by the Board.

**Section 5.9. Treasurer.** The Treasurer shall insure or cause to be insured that a true and accurate accounting of the financial transactions of the Corporation is made and that such accounting is presented to and made available to the Board. The Treasurer shall perform such other duties as may be prescribed by the Board.

**Section 5.10. Other Officers.** Other officers elected by the Board shall have such duties and responsibilities as the Board deems advisable.

**Section 5.11. Succession of Officers.** Unless otherwise directed by a vote of the Board, in the event that an officer of the Corporation has not resigned or been removed but is unable to act in such position for a period of one (1) month or more, whether due to disability or other reason, then another officer of the Corporation shall serve in that office until such officer is either removed or is able to perform his services in the following order:

5.11.1. The Treasurer shall perform the services of the Chairman.

5.11.2. The Chairman shall perform the services of the Secretary and the President.

5.11.3. The Secretary shall perform the services of the Treasurer.

**Section 5.12. Salaries.** Officers will not receive compensation for services rendered as officers of the Corporation. However, nothing herein contained shall be construed to preclude any officer from receiving compensation from the Corporation for other services actually rendered or for expenses incurred for serving the Corporation as an officer or in any other capacity.

**ARTICLE VI**  
**COMMITTEES OF THE BOARD**

**Section 6.1. Committees of the Board.** The Board may, by resolution, establish standing committees and special committees of the Board. Unless otherwise specified by resolution of the Board or these Bylaws, the Chairman shall annually appoint the members and the chairmen of the standing committees and shall fill vacancies on any standing committee. Appointments by the Chairman shall be made at the annual meeting of the Board. In addition, the Chairman may, if so authorized by the Board, appoint the members and chairmen of such special committees as the Board may create, which members and chairmen may include persons who are not members of the Board. All committee appointments and chairmen appointments must be approved by a vote of the Board.

**Section 6.2. Standing Committees.** Standing committees shall be created as required by resolution of the Board. The purpose, duties, number of members and reporting requirements of each standing committee shall be specified in the resolution creating the committee.

**Section 6.3. Special Committees.** Special committees shall be created as required by resolution of the Board. The purpose, duties, number of members and reporting requirements of each special committee shall be specified in the resolution creating the committee.

**Section 6.4. Committee Members' Term of Office.** Unless otherwise specified by resolution of the Board, members of each committee shall continue in office until the next annual meeting of the Board and until their successors are appointed, unless the committee of which they are members shall be sooner terminated by resolution of the Board or until their earlier death, resignation or removal as committee members.

**Section 6.5. Committee Meetings.** Meetings of any committee may be called by the chairman of such committee or upon the written request of one-third (1/3) of the committee members. The call for any meeting shall be by giving notice of such meeting which sets forth its time and place and is delivered to the residence or place of business of the committee members as listed in the Secretary's office at least two (2) days prior to such meeting. Unless otherwise provided in these Bylaws, a majority of the members of any committee shall constitute a quorum for the transaction of business. After a quorum has been established at a committee meeting, the subsequent withdrawal of committee members from the meeting so as to reduce the number of committee members present to fewer than the number required for a quorum shall not affect the validity of any action taken at the meeting. Each committee shall keep minutes of its meetings and report to the Board as necessary with recommendations.

**Section 6.6. Resignation or Removal of Committee Members.** A member of any committee may resign at any time by tendering his resignation in writing to the Chairman of the Board. The Board, by a vote, may remove, with or without cause, any member from a committee and specifically, but not by way of limitation, may remove any member from a committee for failing to attend three (3) consecutive meetings of the committee.

**ARTICLE VII**  
**INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**Section 7.1. Indemnification.** The Corporation shall indemnify to the fullest extent permitted by law each of its officers, Directors, whether or not then in office (and his executor, administrator and/or heirs) or any person who may have served at its request as a director or officer, of another corporation, partnership, joint venture, trust or other enterprise as well as the executor, administrator and heirs of any of them against all reasonable expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and necessarily incurred by him in connection with any threatened, pending or completed action, suit, proceeding or arbitration, whether civil or criminal, administrative or investigative (including any appeal thereof), to which he is or is threatened to be made a party because he is or was a Director, officer, employee or agent of this Corporation, or such other corporation, partnership, joint venture, trust or other enterprise. He shall have no right to reimbursement, however, in relation to matters as to which he has been adjudged liable to the Corporation for gross negligence or willful misconduct in the performance of his duties to the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director, officer, employee or agent may be entitled.

**Section 7.2. Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VII.

## **ARTICLE VIII** **CONTRACTS, CHECKS, DEPOSIT BOOKS AND RECORDS**

**Section 8.1. Contracts.** The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

**Section 8.2. Loans.** No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board, which authority may be general or confined to specific instances.

**Section 8.3. Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

**Section 8.4. Deposits.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

**Section 8.5. Gifts.** The Board may accept, on behalf of the Corporation, any contributions, gifts, bequests or devise.

**Section 8.6. Books and Records.** The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board and committees of the

Board. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

**Section 8.7. Financial Statements.** Not later than two (2) months after the close of each fiscal year, the Corporation shall prepare a balance sheet showing in reasonable detail the financial condition of the Corporation as of the close of its fiscal year, a profit and loss statement showing the results of the operations of the Corporation during its fiscal year, and any other financial statements as may be required by a resolution of the Board. The balance sheets and profit and loss statements shall be filed in the principal office of the Corporation, shall be kept for at least five (5) years, and shall be subject to inspection during business hours by any Board member.

## **ARTICLE IX** **CERTIFICATES FOR MEMBERS AND THEIR TRANSFER**

**Section 9.1. Certificates for Members.** The Board shall not initially issue Certificates of Membership. The Board may elect to provide for the issuance of certificates evidencing membership in the Corporation. The form of such certificates shall be determined by the Board. The certificates will be signed by the President or a Vice President and by the Secretary or an Assistant Secretary. The certificates shall be sealed with the corporate seal and shall be separately numbered. The name and address of each member and the date of issuance of the certificates shall be recorded in the corporate records. If a certificate is lost, mutilated or destroyed, it may be reissued in the manner determined by the Board. The certificates shall be non-transferable.

## **ARTICLE X** **FISCAL YEAR**

**Section 10.1. Fiscal Year.** The fiscal year of the Corporation shall end on June 30 of each year.

## **ARTICLE XI** **CORPORATE SEAL**

**Section 11.1. Corporate Seal.** The Board shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of incorporation and the words "Corporate Seal".

## **ARTICLE XII** **NOTICE**

**Section 12.1. General.** Whenever, under the provisions of any statute, the Articles of Incorporation or these Bylaws, notice is required to be given to any Director or officer, it shall not be construed to require personal notice; rather, such notice may be given, unless otherwise required by these Bylaws, either personally or by depositing the same in a post office box in a postpaid envelope or by delivering the same to a telegraph company for transmission by wire, the cost thereof being prepaid, in either case addressed to such Director or officer at his address as the same appears in the records of the Corporation; and three (3) days after the same shall be so mailed or delivered to the telegraph company shall be deemed to be the time of the giving of such notice.

**Section 12.2. Waiver.** Whenever by law, the Articles of Incorporation or these Bylaws notice is required or permitted to be given to any Director or officer, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted and the purpose of any special meeting of the Board shall be specified in any written waiver of notice thereof.

### **ARTICLE XIII** **AMENDMENTS**

**Section 13.1. By Directors.** These Bylaws may be amended or repealed wholly or in part, consistent with any bylaws adopted by the Board, at any meeting at which a quorum is present by an election by the entire Board in accordance with Section 4.1 hereinabove.