

BYLAWS
OF
DUNELAND CHARTER SCHOOL INCORPORATED

ARTICLE I

GENERAL

Section 1. Name. The name of the corporation is Duneland Charter School Incorporated (the “Corporation”).

Section 2. Initial Registered Office and Initial Registered Agent. The post office address of the Corporations’ initial registered office is % Linda Simon, 8901 Lake Shore Dr., Gary, IN 46403. The initial registered agent in charge of the initial registered office is Linda Simon.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June next succeeding.

ARTICLE II

PURPOSES

Section 1. Not for Profit. The Corporation is organized under and shall operate as an Indiana Nonprofit Corporation, and shall have such powers as are now or as may hereafter be granted by the Indiana Nonprofit Corporation Act of 1991.

Section 2. Purposes. The purposes of the Corporation are educational and charitable within the meaning of section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, including but not limited to the establishment of a Charter School under the auspices of the State of Indiana.

Section 3. Rules. The following rules shall conclusively bind the Corporation and all persons acting for or on behalf of it:

a. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the Corporation shall be carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or

intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

b. Pursuant to Ind. Code § 20-24-3-3, upon the cessation of operations of the charter school, the remaining assets of the charter school shall be distributed first to satisfy outstanding payroll obligations for employees of the charter school, then to creditors of the charter school, then to any outstanding debt to the common school fund. If the assets of the charter school are insufficient to pay compensation owed for payroll, creditors, and debt to the common school fund, the priority of the distribution of assets may be determined by a court. After payment to the above parties, any remaining funds received from the Indiana Department of Education (“Department”) shall be returned to the Department not more than thirty (30) days after cessation of operations due to closer, nonrenewal, or revocation. Any other remaining assets shall be distributed for non-profit organizations for educational purposes, or shall be distributed to the federal, state or local government for a public educational purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the organization is then located, exclusively for non-profit educational purposes as defined above.

c. The Corporation shall not adopt any practice, policy or procedure which would result in discrimination on the basis of disability, race, color, gender, national origin, religion, or ancestry. The Corporation acknowledges that it is subject to all federal and state laws and constitutional provisions that prohibit discrimination on the basis of specified characteristics as set forth in Ind. Code § 20-24-2-2.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Directors. The affairs of the Corporation shall be managed, controlled, and conducted by, and under the supervision of, the Board of Directors, subject to the provisions of the Articles of Incorporation (the “Articles”) and these Bylaws. The Board of Directors shall have the number of members, not less than five, as designated by resolution of the Board of Directors from time to time. At all times, all members of the Board of Directors shall be residents of the State of Indiana, and at least one-half of the members of the Board of Directors

shall be residents of the Indiana counties where current students at the charter school reside. All new Board of Director members will undergo board training. Any individual that has committed an offense set forth in IC 20-25-5-11(b) or any successor statute will be prohibited from serving on the Board of Directors. All board member candidate interviews will be conducted in a public meeting of the Board of Directors.

At the regular meeting of the Board of Directors immediately preceding the expiration of the term of any director, or at a special meeting, the Board of Directors may elect a new director to replace a director whose term will expire, or has expired, and each such new director shall serve for a term of three years, or such other period as prescribed by the directors at the time of such election, and until his or her successor is elected and qualified. A director may serve no more than three consecutive three-year terms. At the conclusion of the first and second terms, a board member must be reinstated by a majority vote of the board. Following the expiration of a director's third term, if any, at least one year must elapse before he or she again may be elected to the Board of Directors. A former director may serve on an advisory board without regard to length of time served on Board of Directors.

In order to ensure continuity among the directors of the Corporation, the terms of the members of the Board of Directors may be staggered as deemed necessary pursuant to Ind. Code § 23-17-12-5.

Section 2. Selection of Superintendent. The Board of Directors shall exercise its executive power in part by the appointment and evaluation of the superintendent who shall enforce applicable federal laws and regulations, laws and regulations of the state of Indiana, administrative guidelines of the State Board of Education, constitutional requirements, and the policies of this Board.

Section 3. Administrative Procedures. The superintendent shall prepare procedures for the administration of Discovery Charter School which are not inconsistent with applicable law, applicable regulations, and orders of the State Board of Education or the policies of the Department of the Board. Such administrative procedures shall be binding on the employees and the students of Discovery Charter School when issued.

Section 4. Quorum and Approval of Actions. A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of any business properly to come before the Board of Directors. Unless otherwise provided in the Articles or these Bylaws, the approval of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Meetings shall be conducted in accordance with Robert's Rules of Order.

Section 5. Regular Meetings. The Board of Directors may hold regular meetings which shall be no less than 6 per academic or school year, as fixed by these Bylaws or by resolution of

the Board of Directors, for the purpose of transacting such business as properly may come before the Board of Directors.

Section 6. Special Meetings and Executive Sessions. Notwithstanding the preceding Section 3 of this Article III, the Board of Directors may hold special meetings or executive sessions for any lawful purpose upon not less than two (2) days' notice, as described in Section 6 of this Article III, upon call by the President or by two (2) or more members of the Board of Directors. A special meeting or executive session shall be held at such date, time, and place inside the State of Indiana or elsewhere as specified in the call of the meeting.

Section 7. Compliance with Indiana Open Door Law. Notwithstanding any other provision of these Bylaws, the Corporation shall comply in all respects with the Indiana Open Door Law (currently codified at Indiana Code ("IC") section 5-14-1.5-1, et. seq), and any corresponding provision of subsequent Indiana law, in connection with all regular or special meetings of the Board of Directors.

Section 8. Notice of Special Meetings. Oral or written notice of the date, time, and place of each special meeting of the Board of Directors shall be communicated, delivered, or mailed by the Secretary of the Corporation, or by the person or persons calling the meeting, to each member of the Board of Directors so that such notice is effective at least two (2) days before the date of the meeting and complies with the Indiana Open Door Law. The notice need not describe the purpose of the special meeting.

Oral notice shall be effective when communicated. Written, electronic, or telefaxed notice, where applicable, shall be effective at the earliest of the following:

- (a) When received;
- (b) Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed to the address listed in the most current records of the Corporation;
- (c) On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or
- (d) Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified mail, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the Corporation.

Section 9. Executive Session. The Board of Directors may meet in an executive session, one closed to the public after giving proper notice, and in accordance with the Indiana Open Door Law.

In keeping with the confidential nature of executive sessions, no member of the Board shall disclose the content of discussions that take place during such sessions.

Section 10. Waiver of Notice. Notice of a meeting may be waived in a writing signed by the director entitled to notice and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Board of Directors shall constitute a waiver of lack of notice or defective notice of such meeting unless the director shall, at the beginning of the meeting or promptly upon the director's arrival, object to holding the meeting and not vote for or assent to any action taken at the meeting.

Section 11. Action by Written Consent. The Board of Directors shall not take action without a meeting as otherwise permitted by IC 23-17-15-2 and shall comply with the Indiana Open Door law.

Section 12. Resignation, Removal, and Vacancies. Any director may resign at any time by giving written notice of such resignation to the Board of Directors, the President, or the Secretary of the Corporation. Unless the resignation specifies a later effective date, such resignation shall take effect the earliest of (1) when received or when the notice is communicated, (2) five (5) days after the notice is mailed (postmarked or equivalent) if correctly addressed, (3) on the date shown on the return receipt if sent registered or certified mail and the receipt is signed, (4) thirty (30) days after the notice is mailed (postmarked) with the U.S. Postal Service using a method other than first class, registered, or certified mail, if correctly addressed. The acceptance of a resignation shall not be necessary to make it effective. If the resignation specifies a later effective date, the Board of Directors may fill the pending vacancy before the effective date of resignation if the Board of Directors provides that the successor does not take office until the effective date.

A director may be removed for cause by a majority of the directors then in office. Cause shall include, but shall not be limited to:

- (a) Violations of applicable law, including (but not limited to):
 - (i) Violations of the Indiana Charter School Law; and
 - (ii) Actions that would jeopardize the tax-exempt status of the Corporation or would subject it to intermediate sanctions under the Internal Revenue Code of

1986, as amended, or corresponding provisions of any subsequent federal tax laws (the “Code”).

(b) Breach of fiduciary duty, including (but not limited to) a violation of the applicable standard of care under the Articles, these Bylaws, or applicable law.

(c) Breach of any governing document relating to the Corporation, including (but not limited to) the Articles, these Bylaws, and the Charter Agreement.

(d) Inadequate attendance at meetings of the Board of Directors, defined as absence from five consecutive meetings or from at least fifty percent (50%) of such meetings within one (1) calendar year.

Any vacancy of the Board of Directors created by the resignation or removal of a director shall be filled by a majority of the directors then in office.

Section 13. Educational Management Organizations. Should the Board of Directors elect to engage an educational management organization (“EMO”) to manage the operations of the charter school for which the Corporation is responsible (the “School”), no member of the Corporation’s Board of Directors may have any pecuniary interest in such EMO.

Section 14. Voting. All regular and those special meetings of the Board at which the Board is authorized to take official action shall be conducted in compliance with the Indiana Open Door Law (I.C. 5-14-1.5). No action shall be valid unless approved at a public meeting of the Board by a majority voted of a quorum of the Board and a proper record made of the vote. Board action to approve or modify a contract shall require an affirmative vote of a majority of all members of the Board. A Board member must be physically present in order to cast a vote

A Board member who is not physically present at a meeting of the Board, but who communicated with members of the Board during the meeting by telephone, computer, videoconferencing, or any other electronic means of communication that permits the member to hear, and be heard by the Board members and public present at the meeting may be considered to be present at the meeting for purposes of the existence of a quorum, may participate in any Board discussion, and may participate in a vote taken at the meeting. All electronic participation will take place as permitted by the Indiana Open Door Law and the Board’s Electronic Meeting Policy.

The minutes of a meeting must state each member who was physically present, each member who participated by using electronic means of communication, and each member who was absent.

Abstentions shall not be counted as votes, but shall be recorded in the minutes of a meeting and are deemed to acquiesce in the outcome of the vote. In situations in which a specific number of affirmative votes are required and abstentions have been recorded, the motion shall fail if the specified number of affirmative votes have not been cast. In the case of a tie vote in which a member abstains, the motion shall fail for lack of majority.

All actions requiring a vote may be conducted by voice, show of hands, or roll call provided that the vote of each member be recorded. Proxy voting shall not be permitted. Any member may request that the Board be polled.

Section 15. Use of Electronic Mail and Text Messages. Since Email and text messages are forms of communication that could be subject to the Open Door Law, it will be used to conduct the business of the Board only for the purpose of communicating:

- (a) messages between Board members or between a Board member and employee(s) which does not involve making a final decision on matters pending before the Board;
- (b) possible agenda items between the superintendent and the board president;
- (c) times, dates, and places of regular or special Board meetings;
- (d) a Board meeting agenda or public record information concerning items on the agenda;
- (e) requests for public record information from a member of the administration, school staff, or community pertaining to district operations;
- (f) responses to questions posed by members of the public, administrators, or school staff.

Under no circumstances shall Board member use Email or text messages to discuss among themselves Board business that is only to be discussed in an open meeting of the Board, is part of an executive session, or could be considered an invasion of privacy if the message were to be monitored by another party.

There should be no expectation of privacy for any messages sent by email or text messages. Messages that have been deleted may still be accessible on the hard drive, if the space has not been occupied by other messages. Messages, deleted or otherwise, may be subject to disclosure under the Indiana Public Records Act, unless an exemption would apply.

ARTICLE IV

MEMBERS

The Corporation shall have no members.

ARTICLE V

OFFICERS

Section 1. In General. The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board of Directors may otherwise elect. An officer may not simultaneously hold more than one (1) office. Each officer shall be elected by the Board of Directors and shall serve for one (1) year, or such other period as prescribed by the directors at the time of such election, and until the officer's successor is elected and qualified.

An officer shall be a member of the Board of Directors. Any officer may be removed by the Board of Directors at any time for cause as that term is defined herein in Article III, Section 9. Any vacancy in any office shall be filled by the Board of Directors, and any person elected to fill such a vacancy shall serve until the expiration of the term vacated and until his or her successor is elected and qualified.

Section 2. President. The President shall preside at meetings of the Board of Directors of the Corporation and shall be responsible for implementing policies established by the Board of Directors. The President shall perform such other duties as the Board of Directors may prescribe.

Section 3. Vice-President. The Vice-President shall perform such duties as shall be assigned to him/her by the President or the Board of Directors. Further, in the absence of the President or in the event of his/her inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

Section 4. Secretary. The Secretary shall be the custodian of all papers, books, and records of the Corporation other than books of account and financial records. The Secretary shall prepare and enter in the minute book the minutes of all meetings of the Board of Directors. The Secretary shall authenticate records of the Corporation as necessary. The Secretary shall perform the duties usual to such position and such other duties as the Board of Directors or President may prescribe.

Section 5. Treasurer. The Treasurer shall prepare and maintain correct and complete records of account showing accurately the financial condition of the corporation. All notes, securities, and other assets coming into the possession of the Corporation shall be received, accounted for, and placed in safekeeping as the Treasurer may from time to time prescribe. The Treasurer shall furnish, whenever requested by the Board of Directors or the President, a statement of the financial condition of the Corporation and shall perform the duties usual to such position and such other duties as the Board of Directors or the President may prescribe.

Section 6. Other Officers. Each other officer of the Corporation shall perform such duties as the Board of Directors or the President may prescribe.

ARTICLE VI

SUPERINTENDENT

Section 1. Board - Superintendent Relationship. The Board of Directors believe that, in general, it is the primary duty of the Board to establish policies and that of the Superintendent to administer such policies. Policy should not be originated or changed without the recommendation of the Superintendent. The Superintendent should be given the latitude to determine the best method of implementing the policies of the Board.

The Superintendent, as the chief administrator of the school, is the primary professional advisor to the Board. S/He is responsible for the development, supervision, and operation of the school program and facilities. His/Her methods should be made known to the staff through the administrative procedures of the school.

The Board shall retain oversight supervision of such procedures.

The Board is responsible for determining the success of the Superintendent in meeting the goals established by the Board through annual evaluations of the Superintendent's performance. The Board, in formulating its position with regard to the performance of the Superintendent, shall rely, whenever possible, on the objective outcomes of its evaluations rather than on subjective opinions.

Section 2. Duties and Responsibilities. The Superintendent shall be directly responsible to the Board of Directors for the performance of the following assigned duties and responsibilities.

- (a) keep the board informed of school operation by preparing monthly Board agendas, providing oral and written communication, scheduling management team committee meetings, and requesting special Board meetings that become necessary to keep the Board properly informed;
- (b) ensure that all aspects of Corporation operation comply with Federal and State laws and rules/regulations as well as Board contracts and policies;
- (c) ensure proper implementation of the current school-wide instructional plan;
- (d) strive to increase the efficient use of school resources in the daily operations of the school;
- (e) enforce the school attendance laws;
- (f) assign staff to achieve the maximum benefit toward the attainment of education goals;
- (g) evaluate the progress of the professional and support staff toward the attainment of educational goals;
- (h) analyze the results of instructional program development as it applies to the boards educational goals;
- (i) recommend changes in instructional or staffing patters based on an analysis of staff and program progress
- (j) work cooperatively with parents and community groups concerned with programs in the schools;
- (k) develop personal capabilities in personnel strategies and facility management;
- (l) work cooperatively with the Board and administrative staff;
- (m) strive toward the highest standards of personal conduct;
- (n) perform such other duties as the Board may direct.

The foregoing list is not exhaustive as additional duties and responsibilities may be assigned to the Superintendent as needed.

Section 3. Evaluation of the Superintendent. The Board of Directors believes it is essential that it evaluate the Superintendent's performance periodically, in accordance with the Superintendent's employment agreement, in order to assist both the Board and the Superintendent in the proper discharge of their responsibilities and to enable the Board to provide the school with the best possible leadership.

ARTICLE VII

COMMITTEES

Section 1. Executive Committee. The Board of Directors may, by resolution adopted by a majority of the directors then in office, designate two (2) or more directors of the Corporation to constitute and Executive Committee which, to the extent provided in such resolution and consistent with applicable law, shall have and exercise all of the authority of the Board of Directors in the management of the Corporation's affairs during intervals between the meetings of the Board of Directors. The Executive shall be subject to the authority and supervision of the Board of Directors and the Indiana Open Door Laws.

Section 2. Other Committees. The Board of Directors may establish other committees, in addition to the Executive Committee, to accomplish the goals and execute the programs of the Corporation. Such committees shall have such responsibilities and powers as the Board of Directors shall specify and shall comply with the Indiana Open Door Law. Members of such committees may, but need not, be members of the Board of Directors. A committee member appointed by the Board of Directors may be removed by the Board of Directors with or without cause.

ARTICLE VIII

CONFLICTS OF INTEREST

Section 1. General Policy. It is the policy of the Corporation and its Board of Directors that the Corporation's directors, officers, and employees carry out their respective duties in a fashion that avoids actual, potential, or perceived conflicts of interest. The Corporation's directors, officers, and employees shall have the continuing, affirmative duty to report any personal ownership, interest, or other relationships that might affect their ability to exercise impartial, ethical, and business-based judgements in fulfilling their responsibilities to the Corporation. This policy shall be further subject to the following principles:

- (a) Directors, officers, and employees of the Corporation shall conduct their duties with respect to potential and actual grantees, contractors, suppliers, agencies, and other persons transacting or seeking to transact business with the Corporation in a completely impartial manner, without favor or preference based upon any consideration other than the best interests of the Corporation.
- (b) Directors, officers, and employees of the Corporation shall not seek or accept for themselves or any of their relatives (including spouses, ancestors, and descendants, whether by whole or half-blood), from any person or business entity that transacts or seeks to transact business with the Corporations, any gifts, entertainment, or other favors relating to their positions with the Corporation that exceed common courtesies consistent with ethical and accepted business practices.
- (c) If a director, or a director's relative, directly or indirectly owns a significant financial interest in or is employed by, any business entity that transacts or seeks to transact business with the Corporation, the director shall disclose that interest or position and shall refrain from voting on any issue pertaining to the transaction.
- (d) Officers and employees of the Corporation shall not conduct business on behalf of the Corporation with a relative or a business entity in which the officer, employee, or his or her relative owns a significant financial interest or by which such officer, employee, or relative is employed, except where such dealings have been disclosed to, and specifically approved and authorized by, the Board of Directors of the Corporation.
- (e) The Board of Directors may require the Corporation's directors, officers, or employees to complete annually (or as otherwise scheduled by the Board) a disclosure statement regarding any actual or potential conflict of interest described in these Bylaws. The disclosure statement shall be in such form as may be prescribed by the Board and may include information regarding a person's participation as a director, trustee, officer, or employee of any other nonprofit organization. The Board of Directors shall be responsible for oversight of all disclosures or failures to disclose and for taking appropriate action in the case of any actual or potential conflict of interest transaction.

Section 2. Effect of Conflict Provisions. The failure of the Corporation, its Board of Directors, or any or all of its directors, officers, or employees to comply with the conflict of interest provisions of these Bylaws shall not invalidate, cancel, void, or make voidable any contract, relationship, action, transaction, debt, commitment, or obligation of the Corporation that otherwise is valid and enforceable under applicable law.

ARTICLE IV

INDEMNIFICATION

Section 1. Indemnification by the Corporation. To the extent not inconsistent with applicable law, every person (and the heirs and personal representatives of such person) who is or was a director, officer, employee, or agent of the Corporation shall be indemnified by the Corporation against all liability and reasonable expense that may be incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding that is reasonably related to his or her official capacity with the Corporation, and, with respect to any criminal action or proceeding is determined to have had reasonable cause to believe that his or her conduct was lawful (or no reasonable cause to believe that the conduct unlawful). The termination of any claim, action, suit, or proceeding by judgement, settlement (whether with or without court approval), or conviction, or upon a plea of guilty or of nolo contendere or its equivalent, shall not create a presumption that a person did not meet the standards of conduct set forth in the Article VIII.

Section 2. Definitions.

(a) As used in this Article VIII, the phrase “claim, action, suit, or proceeding” shall include any threatened, pending, or completed claim, civil, criminal, administrative, or investigative action, suit, or proceeding and all appeals thereof (whether brought by or on behalf of the Corporation, any other corporation, or otherwise), whether formal or informal, in which a person (or his or her heirs or personal representatives) may become involved, as a party or otherwise:

(i) By reason of his or her being or having been a director, officer, employee, or agent of the Corporation or of any corporation where he or she served as such at the request of the Corporation, or

(ii) By reason of his or her acting or having acted in any capacity in a corporation, partnership, joint venture, association, trust, or other organization or entity where he or she served as such at the request of the Corporation, or

(iii) By reason of any action taken or not taken by him or her in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred.

Such definition shall not include claims, actions, suits or proceedings brought by the person whom is to be potentially indemnified against the Corporation or any employee, director, officer, or agent of the Corporation.

(b) As used in this Article VIII, the terms “liability” and “expense” shall include, but shall not be limited to, counsel, fees and disbursements and amounts of judgements, fines, or penalties against, and amounts paid in settlement by or on behalf of, a person.

The Corporation reserves the right to select counsel to represent the person in any claim for which s/he shall be indemnified.

(c) As used in this Article VIII, the term “wholly successful” shall mean (i) termination of any action, suit, or proceeding against the person in question without any finding of liability or guilt against him or her, (ii) approval by a court, with knowledge of the indemnity provided in this Article VIII, of a settlement of any action, suit, or proceeding, or (iii) the expiration of a reasonable period of time after the making of any claim or threat of any action, suit, or proceeding without the institution of the same, without any payment or promise made to induce a settlement.

Section 3. Entitlement to Indemnification. Every person claiming indemnification under this Article VIII (other than one who has been wholly successful with respect to any claim, action, suit, or proceeding) shall be entitled to indemnification if (a) special, independent legal counsel, which may be regular counsel of the Corporation or any other disinterested person or persons, in either case selected by the Board of Directors, whether or a disinterested quorum exists (such counsel for person or persons being hereinafter called the “referee”), shall deliver to the Corporation a written finding that such person has met the standards of conduct set forth in Section 1 of this Article VIII and (b) the Board of Directors, acting upon such written finding, so determines. The person claiming indemnification shall, if requested, appear before the referee and answer questions that the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which he or she relies for indemnification. The Corporation shall, at the request of the referee, make available facts, opinions, or other evidence in any way relevant to the referee’s findings that are within the possession or control of the corporation.

Section 4. Relationship to Other Rights. The right of indemnification provided in this Article VIII shall be in addition to any rights to which any person may otherwise be entitled.

Section 5. Extent of Indemnification. Irrespective of the provision of this Article VIII, the Board of Directors may, at any time and from time to time, approve indemnification of directors, officers, employees, agents, or other persons to the fullest extent permitted by applicable law, or, if not permitted, then to any extent not prohibited by such law, whether on account of past or future transactions.

Section 6. Advancement of Expenses. Expenses incurred with respect to any claim, action, suit, or proceeding may be advanced by the Corporation (by action of the Board of

Directors, whether or not a disinterested quorum exists) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

Section 7. Purchase of Insurance. The Board of Directors is authorized and empowered to purchase insurance covering the Corporation's liabilities and obligations under this Article VIII and insurance protecting the Corporation's directors, officers, employees, agents, or other persons.

ARTICLE X

CONTRACTS, CHECKS, LOANS, DEPOSITS AND GIFTS

Section 1. Contracts. The Board of Directors may authorize one (1) or more officers, agents, or employees of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Directors at a public meeting, no officer, agent, or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount.

Section 2. Checks. All checks, drafts, or other orders for payment of money by the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate by resolution. Such designation may be general or confined to specific instances.

Section 3. Loans. Unless authorized by the Board of Directors, no loan shall be made by or contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in its name. Such authorization may be general or confined to specific instances.

Section 4. Deposits. All funds of the Corporation shall be deposited to its credit in such bank, banks, or depositories as the Board of Directors may designate. Such designation may be general or confined to specific instances.

Section 5. Gifts. The Board of Directors may accept on behalf of the Corporation any gift, grant, bequest, devise, or other contribution for the purposes of the Corporation on such terms and conditions as the Board of Directors shall determine.

ARTICLE XI

AMENDMENTS

The power to make, alter, amend, or repeal the Bylaws is vested in the Board of Directors of the Corporation; provided, however, that any proposed substantive alteration, amendment, or repeal of these Bylaws must be approved in writing by the authorizer of the School (as a term “authorizer” is defined in IC 20-24-1-2.5) prior to the Board of Directors of the Corporation taking any action therein.