

**BYLAWS  
OF  
AeroSTEM Academy Inc.  
A California Nonprofit Public Benefit Corporation**

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## CERTIFICATE OF SECRETARY

**BYLAWS**  
**OF**  
**AeroSTEM Academy Inc.**  
**A California Nonprofit Public Benefit Corporation**

**ARTICLE I**  
**NAME & OFFICE**

**Section 1. NAME** The name of this Corporation is AeroSTEM Academy Inc. Inc.

**Section 2. PRINCIPAL OFFICE** The principal office for the transaction of the activities and affairs of the Corporation ("principal office") location is 321 16<sup>th</sup> Street, Marysville, California. The Corporation may have such other offices within the State of California as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

**ARTICLE II**  
**PURPOSES**

This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for public purposes.

The specific and primary purpose and activity for which the Corporation is organized is to manage, operate, guide, direct and promote one or more California public charter schools.

**ARTICLE III**  
**MEMBERSHIP**

This Corporation shall have no "members" as that term is used in the California Nonprofit Public Benefit Corporation Law. All rights, which would otherwise vest in the members, shall vest in the Board of Directors.

**ARTICLE IV**  
**DIRECTORS**

**Section 1. GENERAL CORPORATE POWERS** Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the Board may delegate certain activities of the Corporation to outside companies, provided that notwithstanding any such delegation the activities and affairs of the Corporation shall continue to be managed and all corporate powers shall continue to be exercised under the ultimate direction of the Board.

**Section 2. SPECIFIC POWERS** Without prejudice to the general powers set forth in Article IV, Section I of these Bylaws, but subject to the same limitations, the Directors shall have the power to:

- (a) Exercise all powers vested in the Board under the laws of the State of California.
- (b) Appoint and remove all officers of the Corporation and Corporation Employees, if any; prescribe any powers and duties for such persons that are consistent with law, the Articles of Incorporation and these Bylaws; and fix their compensation.
- (c) Appoint such agents and employ such other employees, including attorneys and accountants, as it sees fit to assist in the operation of the Corporation, and to fix their duties and to establish their compensation.

- (d) Adopt and establish rules and regulations governing the affairs and activities of the Corporation, and take such steps as it deems necessary for the enforcement of such rules and regulation.
- (e) Enforce all applicable provisions of the Bylaws.
- (f) Contract for and pay premiums for insurance and bonds (including indemnity bonds) which may be required from time to time by the Corporation.
- (g) Pay all taxes and charges, which are or would become a lien on any portion of the Corporation's properties.
- (h) Delegate its duties and powers hereunder to the officers of the Corporation, or to committees established by the Board, subject to the limitations expressed in section 1 of Article IV hereof.
- (i) Prepare budgets and maintain a full set of books and records showing the financial condition of the affairs of the Corporation in a manner consistent with generally accepted accounting principles, and at no greater than annual intervals prepare an annual financial report, a copy of which shall be delivered to each Director as provided in Article VIII, Section 4 hereof.
- (j) Open bank accounts and borrow money on behalf of the Corporation and designate the signatories to such bank accounts.
- (k) Bring and defend actions on behalf of the Corporation so long as the action is pertinent to the operations of the Corporation.

**Section 3. NUMBER AND QUALIFICATION OF DIRECTORS** The authorized number of Directors shall be not less than three (3) or more than seven (7). The Board shall be comprised of the following Directors: a minimum of two (2) community members and one (1) parent of an AeroSTEM Academy student selected with the assistance of the Executive Director. The governing board of the sponsoring district shall be entitled to a single representative on the Board, with the right to attend and participate in meetings of the full Board. All positions shall be filled by residents of the AeroSTEM Academy school attendance boundary. The Northern California Aerospace Initiative may recommend community board members. All directors, except for the representative appointed by the charter authorizer, shall be designated by the existing Board of Directors.

**Section 4. TERM OF OFFICE** The term of office of all Directors shall be two (2) years. There shall be no limit upon the number of consecutive terms to which a Director may serve. Each Director, including a Director appointed to fill a vacancy, shall hold office until the expiration of the term for which appointed and until a successor has been appointed and qualified.

**Section 5. REMOVAL OF DIRECTORS AND FILLING VACANCIES ON BOARD**

- (a) Any director, except for the representative appointed by the charter authorizer may be removed, with or without cause, by the vote of the majority of the members of the entire Board of Directors at a special meeting called for that purpose, or at a regular meeting, provided that notice of that meeting and such removal are given in compliance with the provisions of the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Division 2 of Title 5 of the Government Code) as said chapter may be modified by subsequent legislation (“Brown Act”). The representative appointed by the charter authorizer may be removed without cause by the charter authorizer or with the written consent of the charter authorizer. Any vacancy caused by the removal of a Board designated director shall be filled as provided in Section 3.
- (b) Vacancies A vacancy or vacancies in the Board of Directors shall exist on the occurrence of any of the following:
  - (i) the death or resignation of the Director;
  - (ii) the declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under Article 3 of Chapter 2 (relating

to the standards of conduct of directors) of the California Nonprofit Public Benefit Corporation Law;

- (iii) by removal of a Director who fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office, by a majority vote of the Directors who meet all of the required qualifications to be a Director; by the organization or entity designating the Director; or
- (iv) an increase of the authorized number of Directors.
- (v) at the discretion of the Board, the failure of a parent representative to have at least one child attending AeroSTEM Academy Inc..

(c) **Resignation of Directors** Any Director may resign, which resignation shall be effective on giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specified a later time for the resignation to become effective. If the resignation of a Director is effective at a future time, the Board of Directors may elect a successor to take office when the resignation becomes effective. No Director may resign if the Corporation would then be left without a duly elected Director or Directors. No reduction of the authorized number of Directors shall have the effect of removing the Director before that Director's term of office expires.

(d) **Filling of Vacancies** Vacancies on the Board of Directors, except for the representative appointed by the charter authorizer, may be filled by approval of the Board of Directors or, if the number of directors then in office is less than a quorum, by (a) the affirmative vote of a majority of the directors then in office at a regular or special meeting of the Board, or (b) a sole remaining director. A vacancy in the seat of the representative of the charter authorizer shall be filled by the charter authorizer.

**Section 6. INTERESTED PERSONS** Up to (49%) forty-nine percent of the Directors may be interested persons. An interested person is (a) any person currently being compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. The Board may adopt other policies circumscribing potential conflicts of interest.

**Section 7. LIMITATIONS ON POWERS**

(a) **Self-Dealing Transactions** The Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a material financial interest (nor any other corporation, firm, association, or other entity in which one or more of this Corporation's directors are directors have a material financial interest) unless all of the following apply:

- (i) The director with a material financial interest in the proposed contract or transaction fully discloses his/her financial interest in such contract or transaction in good faith and said disclosure is noted in the Board of Directors meeting minutes.
- (ii) The director with a material financial interest in the proposed contract or transaction recuses himself/herself from any participation whatsoever in the proposed contract or transaction (i.e., the interested director who recuses himself/herself shall refrain from voting on the matter and shall leave the room during Board discussion and when the final vote is taken).
- (iii) Such contract or transaction is authorized in good faith by a majority of the Board of Directors by a vote sufficient for that purpose.

(iv) Before authorizing or approving the transaction, the Board of Directors considers and in

good faith decides after reasonable investigation that the corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances.

- (v) The corporation for its own benefit enters into the transaction, which is fair and reasonable to the corporation at the time the transaction was entered into.

This Section does not apply to a transaction that is part of an educational or charitable program of this corporation if it (a) is approved or authorized by the corporation in good faith and without unjustified favoritism and (b) results in a benefit to one or more directors or their families because they are in the class of persons intended to be benefited by the educational or charitable program of this corporation.

- (b) Loans to Directors or Officers This Corporation shall not make any loan of money or property to, or guarantee the obligation of, any Director or officer, unless the California Attorney General first approves the transaction. This provision shall not apply to any advance of money to a director or officer of the Corporation on account of expenses reasonably anticipated to be incurred in the performance of the director's or officer's duties if that director or officer would be entitled to reimbursement for such expenses of the Corporation.
- (c) Contracts with Non-Director Designated Employees The Corporation shall not enter into a contract or transaction in which a non-director designated employee (e.g., officers and other key decision-making employees) directly or indirectly has a material financial interest unless all of the requirements in the Corporation's Conflict of Interest Code have been fulfilled.

## ARTICLE V MEETINGS OF THE BOARD OF DIRECTORS

**Section 1. REGULAR SCHEDULED MEETINGS** The Board shall meet at least four (4) times per fiscal year between July 1st and June 30<sup>th</sup>. The frequency and dates for all regular meetings for the coming fiscal year shall be agreed upon at the annual meeting in June of the current fiscal year. In accordance with the law, the required four meetings shall be scheduled within each month and before September 15<sup>th</sup>, December 15<sup>th</sup>, March 15<sup>th</sup>, and June 30<sup>th</sup>.

**Section 2. SPECIAL MEETINGS** Special meetings of the Board for any purpose may be called at any time by the President or a majority of the Board of Directors, and in accordance with the Brown Act. The notice sent shall state the time of the meeting, and the place. The party calling a special meeting shall determine the place, date, and time thereof.

**Section 3. NOTICE OF SPECIAL MEETINGS** In accordance with the Brown Act, special meetings of the Board of Directors may be held only after twenty-four (24) hours notice is given to the public through the posting of an agenda. Directors shall also receive at least twenty-four (24) hours notice of the special meeting, in the following manner:

- (a) Any such notice shall be addressed or delivered to each director at the director's address as it is shown on the records of the Corporation, or as may have been given to the Corporation by the director for purposes of notice, or, if an address is not shown on the Corporation's records or is not readily ascertainable, at the place at which the meetings of the Board of Directors are regularly held.
- (b) Notice by mail shall be deemed received at the time a properly addressed written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed received at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or is actually transmitted by the person giving the notice by electronic means to the recipient. Oral notice shall be deemed received at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient whom the

person giving the notice has reason to believe will promptly communicate it to the receiver.

The notice of special meeting shall state the time of the meeting, and the place if the place is other than the principal office of the Corporation, and the general nature of the business proposed to be transacted at the meeting. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

**Section 4. REQUIREMENTS APPLICABLE TO MEETINGS** Meetings shall be held at the principal office of the Corporation unless the Board of Directors designates another location in accordance with these bylaws. The Board of Directors may also designate that a meeting be held at any place within Sutter County or a contiguous county designated in the notice of the meeting. Notwithstanding any other requirements contained in these Bylaws, all meetings of the Corporation shall be called, held and conducted in compliance the Brown Act.

**Section 5. QUORUM** A majority of the Directors then in office shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law. Including, without limitation, those provisions relating to (a) approval of contracts or transactions in which a Director has a direct or indirect material financial interest, (b) approval of certain transactions between Corporations having common directorships, (c) creation of and appointments to committees of the Board, and (d) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

**Section 6. TELECONFERENCE MEETINGS** Members of the Board of Directors may participate in teleconference meetings so long as all of the following requirements in the Brown Act are complied with:

- (a) At a minimum, a quorum of the members of the Board of Directors shall participate in the teleconference meeting from locations within Sutter County or a contiguous county;
- (b) All votes taken during a teleconference meeting shall be by roll call;
- (c) If the Board of Directors elects to use teleconferencing, it shall post agendas at all teleconference locations with each teleconference location being identified in the notice and agenda of the meeting;
- (d) All locations where a member of the Board of Directors participates in a meeting via teleconference must be fully accessible to members of the public and shall be listed on the agenda<sup>1</sup>;
- (e) Members of the public must be able to hear what is said during the meeting and shall be provided with an opportunity to address the Board of Directors directly at each teleconference location; and
- (f) Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call<sup>2</sup>.

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<sup>1</sup> This means that members of the Board of Directors who choose to utilize their homes or offices as teleconference locations must open these locations to the public and accommodate any members of the public who wish to attend the meeting at that location.

<sup>2</sup> The Brown Act prohibits requiring members of the public to provide their names as a condition of attendance at the meeting.

**Section 7. COMPENSATION** Directors as such shall not receive any stated salaries for their services, but by resolution of the Board, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore. Directors may receive such reimbursement of expenses as the Board may determine by resolution to be just and reasonable as to the Corporation at the time that the resolution is adopted.

**Section 8. COMMITTEES** The Board, by resolution adopted by a majority of the directors then in office, may create one or more committees of the Board, each consisting of two or more directors and no one who is not a director, to serve at the pleasure of the Board. Appointments to committees of the Board of Directors shall be by majority vote of the directors then in office. The Board of Directors may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board of Directors' resolution, except that no committee may:

- (a) Take any final action on any matter that, under the California Nonprofit Public Benefit Corporation Law, also requires approval of the members or approval of a majority of all members;
- (b) Fill vacancies on the Board of Directors or any committee of the Board;
- (c) Fix compensation of the directors for serving on the Board of Directors or on any committee;
- (d) Amend or repeal bylaws or adopt new bylaws;
- (e) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or subject to repeal;
- (f) Create any other committees of the Board of Directors or appoint the members of committees of the Board;
- (g) Expend corporate funds to support a nominee for director if more people have been nominated for director than can be elected; or
- (h) Approve any contract or transaction to which the Corporation is a party and in which one or more of its directors has a material financial interest.

The Board may also create one or more advisory committees composed of directors and/or non-directors. It is the intent of the Board to encourage the participation and involvement of faculty, staff, parents, students and administrators through attending and participating in open committee meetings. The Board may establish, by resolution adopted by a majority of the directors then in office, advisory committees to serve at the pleasure of the Board.

**Section 9. MEETINGS AND ACTION OF COMMITTEES** Meetings and actions of committees of the Board of Directors shall be governed by, held, and taken under the provisions of these bylaws concerning meetings, other Board of Directors' actions, and the Brown Act, if applicable, except that the time for general meetings of such committees and the calling of special meetings of such committees may be set either by Board of Directors' resolution or, if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board of Directors may adopt rules for the governance of any committee as long as the rules are consistent with these bylaws. If the Board of Directors has not adopted rules, the committee may do so.

**Section 10. NON-LIABILITY OF DIRECTORS** No director shall be personally liable for the debts, liabilities, or other obligations of the Corporation.



**Section 11. COMPLIANCE WITH LAWS GOVERNING STUDENT RECORDS** The Charter School and the Board of Directors shall comply with all applicable provisions of the Family Education Rights Privacy Act ("FERPA") as set forth in Title 20 of the United States Code Section 1232g and attendant regulations as they may be amended from time to time.

## **ARTICLE VI** **OFFICERS**

**Section 1. OFFICERS** The officers of the Corporation shall be a Chief Executive Director, a President, a Secretary and a Chief Financial Officer who shall be known as the Treasurer. The Corporation may also have, at the Board's discretion, one or more assistant secretaries, one or more assistant treasurers and such other officers as the Board may appoint who need not be members of the Board. Any number of offices may be held by the same person, except that the Treasurer may not serve concurrently as the President.

**Section 2. ELECTION OF OFFICERS** The officers of the Corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board.

**Section 3. REMOVAL OF OFFICERS** Without prejudice to the rights of any officer under an employment contract, the Board of Directors may remove any officer with or without cause.

**Section 4. RESIGNATION OF OFFICERS** Any officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the officer is a party.

**Section 5. TERM OF OFFICE** The officers of the Corporation shall hold office for a term of one year and thereafter until their successors are chosen and qualify in their stead. There shall be no limit upon the number of consecutive terms to which an officer may be re-appointed. Any officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board.

**Section 6. VACANCIES IN OFFICE** A vacancy in any office shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis.

**Section 7. CHIEF EXECUTIVE DIRECTOR** The Chief Executive Director, also known as the Executive Director shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers as fully described in any applicable employment contract, agreement, or job specification. The Chief Executive Director shall have such other powers and duties as the Board of Directors or the bylaws may require.

**Section 8. PRESIDENT** Subject the control of the Board, the President when present shall preside at all meetings of the Board of Directors. In the absence of the President, the Secretary of the Corporation shall preside when present at meetings of the Board of Directors. The President shall have such other powers and duties as the Board or the Bylaws may prescribe.

**Section 9. SECRETARY** The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, or committees of the Board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, regular, special, or emergency and, if special or emergency, how authorized; the notice given; the names of the directors present at Board of Directors and committee meetings; and the vote or abstention of each Board member present for each action taken. The Secretary shall keep or cause to be kept, at the principal office in California, a copy of the Articles of Incorporation and Bylaws, as amended to date.

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

**Section 10. TREASURER** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Treasurer shall send or cause to be given to the Directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times.

The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe. These duties may be designated to a contracting agency.

If required by the Board, the Chief Financial Officer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board of Directors for faithful performance of the duties of the office and for restoration to the Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Chief Financial Officer on his or her death, resignation, retirement, or removal from office.

## **ARTICLE VII** **INDEMNIFICATION OF DIRECTORS,** **OFFICERS, EMPLOYEES AND OTHER AGENTS**

**Section 1. RIGHT OF INDEMNITY** To the fullest extent permitted by law, this Corporation may indemnify its Directors, officers and Employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding", as that term is used in that Section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section. "Expenses", as used in this Bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

On written request to the Board of Directors by any person seeking indemnification under Corporations Code Section 5238 (b) or Section 5238 (c) the Board of Directors shall promptly decide under Corporations Code Section 5238 (e) whether the applicable standard of conduct set forth in Corporations Code Section 5238 (b) or Section 5238 (c) has been met and, if so, the Board of Directors shall authorize indemnification.

## **ARTICLE VIII** **RECORDS AND REPORTS**

**Section 1. MAINTENANCE OF CORPORATE RECORDS** The Corporation shall keep adequate and correct books and records of accounts and written minutes of the proceedings of the Board and committees of the Board.

**Section 2. INSPECTION BY DIRECTORS** Every Director shall have the right at any reasonable time to inspect the Corporation's books, records, and documents of every kind, physical properties, and the records of each of its subsidiaries, as permitted by California and federal law. This right to inspect may be

circumscribed in instances where the right to inspect conflicts with California or federal law (e.g., restrictions on the release of educational records under FERPA) pertaining to access to books, records, and documents. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

**Section 3. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS**

The Corporation shall annually prepare and furnish to each Director a statement of any transaction or indemnification of the following kind within 120 days after the end of the Corporation's fiscal year

- (a) Any transaction
  - (i) in which the Corporation, its parent, or its subsidiary was a party,
  - (ii) in which an "interested person" had a direct or indirect material financial interest, and
  - (iii) which involved more than \$50,000 or was one of a number of transactions with the same interested person involving, in the aggregate, more than \$50,000. For this purpose, an "interested person" is any Director or officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest).
- (b) Any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any officer or Director of the Corporation under Article VII of these Bylaws.

The Conflict of Interest Policy Statement, (Exhibit A) that all Directors and officers are required to read and sign annually, shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

**Section 4. YEAR-END REPORT** Within 120 days after the close of the fiscal year, a year-end report consisting of at least the following shall be distributed to Directors:

- (a) A balance sheet as of the end of the fiscal year;
- (b) An operating (income) statement for the fiscal year;
- (b) A statement of changes in financial position for the fiscal year;
- (d) The Corporation's expenses or disbursement for both general and restricted purposes;
- (e) Any information required to be reported under section 6322 of the Corporations Code requiring the disclosure of certain transactions in excess of \$50,000 per year between the Corporation and any Director or officer of the Corporation and indemnifications and advances to officers or Directors in excess of \$10,000 per year.

The annual report shall be prepared by an independent accountant for any fiscal year in which the gross income of the Corporation exceeds \$25,000. If the annual report is not prepared by an independent accountant it shall be accompanied by the certificate of an authorized officer of the Corporation that the statement was prepared without an audit from the books and records of the Corporation.

**ARTICLE IX**  
**OTHER PROVISIONS**

**Section 1. AMENDMENT OF BYLAWS** The Board may adopt, amend, or repeal these Bylaws by a majority vote of the directors present at a meeting duly held at which a quorum is present, except that no amendment shall change any provisions of any charter governing any charter school operated as or by the Corporation or make any provisions of these bylaws inconsistent with the charter, the Articles of Incorporation or with any laws.

**Section 2. FISCAL YEAR** The fiscal year of the Corporation shall be from July 1<sup>st</sup> through June 30th of each year.

**Section 3. CONSTRUCTION AND DEFINITIONS** Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws.

**Section 4. ANNUAL STATEMENT OF GENERAL INFORMATION** As and when required by section 6210 of the California Nonprofit Corporation Law, the Corporation shall file, with the Secretary of State of the State of California, on the prescribed form, a statement setting forth the names and complete business or residence addresses of the Chief Executive Director, Secretary, and Treasurer; the street address of its principal office in this state, the mailing address of the Corporation, together with a designation of the Agent for Service of Process.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of AEROSTEM ACADEMY INC., a California Nonprofit Public Benefit Corporation, that the foregoing Bylaws, consisting of 13 pages, are the Bylaws of this Corporation as adopted by the Board of Directors on November 3, 2017 and that these bylaws have not been amended or modified since that date.

Executed on November 3, 2017 at Marysville, California.



Secretary, DALLAN REESE

