

**BYLAWS
OF
EWING MARION KAUFFMAN SCHOOL, INC.**
a Missouri Nonprofit School

ADOPTED: October 14, 2018

AMENDED: May 11, 2022

ARTICLE I: Offices and Records

Section 1.1 Registered Office and Registered Agent. The location of the registered office and the name of the registered agent of Ewing Marion Kauffman School, Inc., a Missouri nonprofit School (the "School") in the State of Missouri shall be as stated in the Articles of Incorporation of the School, as amended from time to time (the "Articles"), or as shall be determined from time to time by resolution duly adopted by the Board of Directors of the School (the "Board") and on file in the appropriate public offices of the State of Missouri as provided by law.

Section 1.2 Other Corporate Offices. The School may conduct its business, carry on its operations, have other offices and exercise its powers within or outside of the State of Missouri as the Board may designate or the business of the School may require.

Section 1.3 Records. The School shall keep correct and complete books and records of account and shall keep minutes of all proceedings of its Board of Directors, including a record at its principal office of the names and addresses of its officers and directors. All committees of the School to which any of the authority of the Board of Directors may be delegated, and all other duly appointed committees of the School, shall keep minutes of their proceedings.

ARTICLE II: Objects, Purposes and Powers

The School is organized exclusively for charitable, religious, educational and scientific purposes within the meaning of Sections 501(c)(3), 170(c)(2)(B), 2055(a)(2) and 2522(a)(2) of the Internal Revenue Code of 1986, as amended or the corresponding section of any future federal tax code (the "Code"), specifically to develop, manage, and operate charter schools of excellence with a focus on serving the educational needs of at risk students and a goal of preparing its students to succeed in and graduate from college.

To enable the School to carry out such purposes, it shall have the power to do any and all lawful acts and to engage in any and all lawful activities, directly or indirectly, alone or in conjunction with others, which may be necessary, proper or suitable for the attainment of any of the purposes for which the School is organized, and as provided for in the Articles of Incorporation and these Bylaws.

ARTICLE III: No Member

Section 3.1 Member. The School shall not have members, but, in lieu thereof, shall have a self-perpetuating Board, and in such Board there shall be vested all of the power and authority as set forth in these Bylaws.

ARTICLE IV: Board of Directors

Section 4.1 General Powers. The affairs and property of the School shall be managed and administered by or under the direction of the Board. All corporate powers, except such as are otherwise provided for in the Articles of Incorporation, these Bylaws, or the laws of the State of Missouri, shall be and hereby are vested in and shall be exercised by the Board.

Section 4.2 Number, Election, Term of Office, Removal, and Resignation.

a. *Number and Election.* The Board shall consist of at least three but no more than eleven directors, such number to be determined by the Board. The number of directors actually in office at any given time shall be determined by a majority vote of the Board within the range herein provided. The President of the Kauffman Foundation shall have the right, but not the obligation, to appoint a maximum of 49% of the Directors and to appoint any number of Directors as he/she sees fit so long as the number of Directors he or she appoints does not exceed 49% of the total Board seats as of the date on which the appointment is made. A vacancy in a Board position appointed by the Kauffman Foundation arising at any time and/or from any cause may be filled by the President of the Kauffman Foundation. All individuals appointed as Board members by the President of the Kauffman Foundation shall be individuals of general good character and competence.

The remaining Directors shall be elected by the Board. A vacancy in a Board position not appointed by the Kauffman Foundation arising at any time and/or from any cause may be filled for the unexpired term by a vote of the Board.

The provisions of this section 4.2a relating to the rights of the President of the Kauffman Foundation to appoint directors may not be amended without first obtaining the written consent of the President of the Kauffman Foundation for such amendment.

b. *Classes and Term of Office.* The Board shall be divided into two classes with terms of services as follows:

(1) Board Elected Directors: Directors elected by the Board (the "Board Elected Directors") shall be Class A Directors. Class A Directors shall serve for a term of four years with the term ending at the annual meeting closest to the date on which his/her four year term expires. Class A Directors shall be further sub-divided into one of four classes with staggered term end dates such that no more than three (3) Board Elected Directors have co-terminous end dates for their terms. In any event, each Board Elected Director shall continue in office until his or her successor shall have been elected and qualified, or until his or her earlier death, adjudicated incapacity, resignation, or removal. Board Elected Directors may serve no more than two consecutive full, four-year terms. Board Elected Directors shall be eligible for additional terms after an absence from the Board for at least one full, fiscal year.

For good cause, the Board may, by majority vote, extend a Class A Director's final term for a maximum of twelve (12) months in order to enable an orderly transition to a succeeding Class A Director that may not be positioned to begin serving by the expiration of a Class A Director's final term. A Class A Director's extended term shall expire at such time as his or her successor begins service.

(2) Kauffman Foundation Appointed Directors: Directors appointed by the President of the Kauffman Foundation shall be Class B Directors. Class B Directors shall serve without term limits and shall continue in office until his or her successor shall have been appointed by the Kauffman Foundation President or until his or her earlier death, adjudicated incapacity, resignation or removal.

In the event the number of Board Elected Directors should decrease and the result of such decrease is that the number of Class B Directors shall exceed 49% of the total number of Directors, then the most recently appointed Class B Director that is not an Officer shall become an Inactive Board Member. As an Inactive Board Member, he or she shall not be entitled to vote on any matter before the full Board or any Committee on which he or she serves and his or her presence at any Board or Committee meeting shall not be counted for purposes of determining whether a Quorum is present. However, he or she shall be entitled to all other rights of a Board member under Missouri Law or as may be set forth in these Bylaws including (but not limited to) the right to receive proper notice for all Board meetings and Committee meetings for Committees to which he or she has been appointed. His or her status as an Inactive Board Member shall terminate (and he or she may vote and be counted towards a Quorum for all Board and Committee meetings) when a sufficient number of Board Elected Directors have been elected to ensure the number of Class B Directors is less 49% of the total number of Directors.

The provisions of this section 4.2b(2) may not be amended without first obtaining the written approval of the President of the Kauffman Foundation for such amendment.

c. Any Director may resign at any time by giving written notice of such resignation to the Chair of the Board and Chief Executive Officer of the School. Unless required by the terms thereof, the acceptance of any such resignation shall not be necessary to make the same effective. Any Board Elected Director may be removed, with or without cause, by a vote of the Board. Any Class B Director may be removed (1) by the President of the Kauffman Foundation at any time with or without cause, or (2) with cause by a majority vote of the Board (with the Director that is the subject of the vote being ineligible to vote). The provisions of this section 4.2c may not be amended

without first obtaining the written consent of the President of the Kauffman Foundation for such amendment.

Section 4.3 Annual and Regular Meetings. The annual meeting of the Board of Directors shall be held during the first three (3) months of the School's fiscal year as designated by the Chair of the Board, which meeting shall be held for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Board of Directors may provide the time and place, either within or without the State of Missouri, for the holding of regular meetings, other than the annual meeting.

Section 4.4 Special Meetings. A special meeting of the Board may be called at any time by the Executive Director of the School, by a majority of the directors then in office, or by any other individual so authorized by the Board. Except as otherwise provided in these Bylaws, any business may be transacted at any duly called Board meeting.

Section 4.5 Notice. All meetings, whether annual, regular, or special will be conducted pursuant to R.S.Mo. Sec. 610.010, *et seq.*, commonly referred to as the Missouri "Sunshine Law."

Section 4.6 Action of the Board. Except as otherwise set forth in Section 4.2b(2) above, each director present at a meeting shall be entitled to one (1) vote upon each matter submitted to a vote at any such meeting. The action of a majority of the directors present at any meeting of the Board at which a quorum exists shall be the act of the Board, except as otherwise provided by the Articles of Incorporation, these Bylaws, or the laws of the State of Missouri.

Section 4.7 Quorum. At all meetings of the Board, a majority of the total number of directors then in office shall constitute a quorum for the transaction of business, subject to the limitation set forth in Section 4.2b(2) above .

Section 4.8 Attendance Other than in Person. Any director may participate in a meeting of the Board by means of a conference telephone or other communications equipment whereby all persons participating in the meeting can hear each other and be heard, and participation in a meeting in this manner shall constitute presence in person at the meeting.

Section 4.9 Action by Written Consent. In the event of an emergency in which immediate board action is required but the organization and conduct of a meeting involving a quorum of directors is not reasonably feasible, the Board may take an action without a meeting, but only if:

- (i) all directors consent in writing or by electronic transmission (including an e-mail evidencing consent) to the action,
- (ii) the written consents or printed version of the electronic transmissions are filed with the minutes of the proceedings of the Board at the immediately succeeding Board meeting, and

(iii) the Board discusses the matter at the immediate succeeding meeting of the Board and either (a) votes to ratify the action taken by unanimous consent, which ratification will occur upon approval by a majority of the voting Board members, or (b) votes to rescind the action approved by unanimous consent, which rescission will occur upon approval by a majority of the voting Board members and will be effective as of the date of the Board's rescission vote.

The vote of a director with a conflict of interest shall be considered only for purposes of procedurally reaching unanimity. The vote of Any Class B Board Member that is an Inactive Board Member as set forth in Section 4.2b(2) above shall not be considered for purposes of determining unanimity or a majority to ratify or rescind a board action taken by written consent.

Section 4.10 Adjournment. At any meeting of the Board, whether or not a quorum is present, a majority of the directors present may adjourn the meeting to another time and place without further notice to any absent director. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 4.11 Compensation. Directors shall not receive any compensation for their services as directors, but they may be reimbursed for reasonable expenses for attendance at meetings of the Board; provided, that nothing herein contained shall be construed to preclude any director from serving the School in any other capacity and receiving reasonable compensation for personal services actually rendered.

ARTICLE V: Committees of the Board of Directors

Section 5.1 Committees Generally. The Board may designate, by resolution approved by the Board, one or more committees of the Board. Each committee shall have two or more directors. In addition to any of the committees specifically provided for in these Bylaws, the Board of Directors, by resolution adopted by a majority of the whole Board of Directors, shall prescribe the duties and powers of each such committee established. The delegation of authority to any committee shall not operate to relieve the Board or any member of the Board from any responsibility imposed by law. Each such committee of the Board shall function to provide recommendations to the Board for consideration and action as the Board may deem appropriate.

Section 5.2 Absence. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. A disqualified member is a member who has been removed pursuant to Section 5.7.

Section 5.3 Recordkeeping. All committees so appointed shall, unless otherwise provided by the Board, keep regular minutes of the transactions at their meetings and shall cause them to be recorded in books kept for that purpose in the

office of the School and shall report the same to the Board at its next meeting. The Secretary or an Assistant Secretary of the School may act as Secretary of the committee if the committee or the Board so requests.

Section 5.4 Meetings by Conference Telephone or Similar Communications Equipment. Unless otherwise restricted by the Articles or these Bylaws, members of any committee designated by the Board may participate in a meeting of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting in such manner shall constitute presence in person at such meeting.

Section 5.5 Committee Action Without a Meeting. In the event of an emergency in which immediate committee action is required but the organization and conduct of a meeting involving a quorum of committee members is not reasonably feasible, a committee may take a vote without a meeting, but only if:

- (i) all committee members consent in writing or by electronic transmission (including an e-mail evidencing consent) to the action,
- (ii) the written consents or printed version of the electronic transmissions are filed with the minutes of the proceedings of the committee at the next committee meeting, and
- (iii) the entire Board discusses the matter and committee action at the immediate succeeding meeting of the Board and either (a) votes to ratify the committee's action taken by unanimous consent, which ratification will occur upon approval by a majority of the voting Board members, or (b) votes to rescind the committee's action approved by unanimous consent, which rescission will occur upon approval by a majority of the voting Board members and will be effective as of the date of the Board's rescission vote.

Any such writing or electronic transmission shall be filed with the minutes of proceedings of such committee. The vote of any Class B Director that is a Committee Member and is also an Inactive Board Member as set forth in Section 4.2b(2) above shall not be considered for purposes of determining unanimity or a majority to ratify or rescind a committee action taken by written consent..

Section 5.6 Term of Office. Each member of a committee shall continue as such until the next annual meeting of the directors of the School and until the member's successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee by the Board of Directors.

Section 5.7 Chair. One member of each committee shall be appointed chair by the person or persons authorized to appoint the members thereof.

Section 5.8 Vacancies. Vacancies in the membership of any committee may be filled by appointments by the Board of Directors made in the same manner as provided in the case of the original appointments.

Section 5.9 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. The presence of Any Class B Board Member that is an Inactive Board Member as set forth in Section 4.2b(2) above shall not be considered for purposes of determining the presence of a Quorum.

Section 5.10 Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VI: Officers

Section 6.1 Number. The officers of the Board shall be a Chair, an Executive Director, a Treasurer and a Secretary and such other officers as may be elected to fill positions created by resolution of the Board of Directors. The Board may, but is not required to, appoint a Vice Chair. If appointed, the Vice Chair shall preside over meetings in the absence of the Chair and fulfill other responsibilities as assigned by the Board. The Chair and any appointed Vice Chair must be a Board Member of the organization.

Section 6.2 Election and Term of Office. The officers of the Board shall be elected by the Board of Directors at its annual meeting. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected or until his or her death or until he or she shall resign or shall have been removed.

Section 6.3 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 6.4 Vacancies. A vacancy in any office because of death, resignation, removal, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 6.5 Chair. The Chair shall preside over all meetings of the Board of Directors. The Chair may sign, with the Secretary, or any other proper officer authorized by the Board of Directors, any documents and instruments which the Board of Directors authorizes to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the School, or shall be required by law to be otherwise signed or executed. The Chair shall perform all duties incident to the position of Chair as may be prescribed by the Board of Directors from time to time.

Section 6.6 Executive Director. The Executive Director shall have and exercise general charge and supervision of the affairs of the School, subject to the control of the Board, and shall do and perform such other duties as may be assigned by the Board. Except as otherwise provided by these Bylaws or by resolution adopted at any meeting of the Board, the Executive Director shall have power to sign for the School all deeds and other agreements and formal instruments.

Section 6.7 Treasurer. The Treasurer shall, subject to the authority and approval of the Board of Directors: (a) have charge and custody of and be responsible for all funds and securities of the School; receive and give receipts for moneys due and payable to the School from any source whatsoever and deposit all such moneys in the name of the School in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; provided, however, that some or all of such duties, as the Board of Directors may determine, may be delegated to a custodian, as provided in said Article VII hereof; and (b) in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chair or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 6.8 Secretary. The Secretary shall: (a) keep the minutes of the Board of Directors' meetings in one (1) or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the School and see that the seal of the School is affixed to all documents, the execution of which on behalf of the School under its seal is duly authorized in accordance with the provisions of these Bylaws; (d) maintain a permanent record of all disbursements for religious, charitable, scientific, literary or educational purposes made by the Board of Directors and/or its duly appointed officers or agents in behalf of the School; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Chair or by the Board of Directors.

Section 6.9 Assistant Treasurers and Assistant Secretaries. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Chair, or the Board of Directors.

Section 6.10 Compensation. Officers of the School who are not also Directors may receive reasonable compensation, as fixed from time to time by the Board of Directors, for personal services actually rendered in their capacity as officers.

ARTICLE VII: Contracts, Loans, Checks, Deposits, Custodians

Section 7.1 Contracts. The Board of Directors 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 School, and such authority may be general or confined to specific instances.

Section 7.2 Loans. No loans shall be contracted on behalf of the School and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 7.3 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 School shall be signed by such officer or officers, agent or agents of the School and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 7.4 Deposits. All funds of the School shall be deposited from time to time to the credit of the School in such banks, trust companies or other depositories as the Board of Directors may select.

Section 7.5 Custodians. The Board of Directors may from time to time designate a bank, trust company or depository as custodian of all funds and properties of the School, which custodian shall maintain a record of all receipts, expenditures, income and expenses of the School and/or perform such ministerial duties as the Board of Directors by written direction may instruct. The custodian may receive fees for its services as may from time to time be agreed upon by the Board of Directors and the custodian.

ARTICLE VIII: Agents and Attorneys

The Board of Directors may appoint such agents, attorneys and attorneys-in-fact of the School as it may deem proper, and may, by written power of attorney, authorize such agents, attorneys or attorneys-in-fact to represent it and for it and in its name, place and stead, and for its use and benefit to transact any and all business which said School is authorized to transact or do by its Articles of Incorporation, and in its name, place and stead, and as its corporate act and deed, to sign, acknowledge and execute any and all contracts and instruments, in writing necessary or convenient in the transaction of such business as fully to all intents and purposes as said School might or could do if it acted by and through its regularly elected and qualified officers.

ARTICLE IX: Fiscal Year

The fiscal year of the School shall begin on the first day of July in each year and end on the last day of June in each year.

ARTICLE X: Waiver of Notice

Whenever any notice whatsoever is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Missouri Nonprofit School Act, waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI: Seal

The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the School and the words "Corporate Seal."

ARTICLE XII: Indemnification of Officers, Directors, Employees or Agents Against Liabilities and Expenses in Action

Section 12.1 The School shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person, or such person's testator or intestate, is or was a director or officer of the School, a committee member who is not a director of the School, or an employee or agent of the School designated for indemnification by the Board, or is or was serving at the request of the School as a director, trustee, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise (hereinafter all referred to more generally as "indemnified parties"), against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding to the full extent permitted by applicable law, upon such determination having been made by a majority of the disinterested members of the Board of Directors as to such person's good faith and conduct as is required by applicable law.

Section 12.2 Advancement of Expenses. Expenses incurred in defending a civil, criminal, administrative, or investigative action, suit, or proceeding may be paid by the School in advance of the final disposition of such action, suit, or proceeding to the extent, if any, authorized by the Board in accordance with the provisions of applicable law, upon receipt of an undertaking by or on behalf of the indemnified party to repay such amount unless it shall ultimately be determined pursuant to an independent analysis and report that such indemnified party did not act in bad faith and is entitled to be indemnified by the School as authorized by these bylaws.

Section 12.3 Insurance. The School may purchase and maintain insurance to indemnify the School and the indemnified parties in a manner and to the fullest extent now or hereafter permitted by law.

ARTICLE XIII: Property Devoted to Corporate Purposes

All income and properties of the School shall be devoted exclusively to the purposes as provided in the Articles of Incorporation of the School. The Board of Directors may adopt such policies, regulations and procedures governing the management and/or disbursement of funds for such purposes as in its opinion are reasonably calculated to carry out such purposes as set forth in said Articles.

ARTICLE XIV: Prohibited Transactions

No provision of the Articles of Incorporation or these Bylaws shall in any way be construed as permitting the School, whether through its Board of Directors, its officers, agents or other party acting in its behalf, to allow the net income or property of the School to inure to the private benefit of any incorporator, director, officer or individual having a personal or private interest in the activities of the School.

No part of the net earnings of the School shall inure to the benefit of, or be distributable to its directors, trustees, officers or other private persons, except that the

School 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 part of the activities of the School shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the School shall not participate in or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

In the event the School qualifies as a private foundation within the meaning of Section 509(a) of the Code, the School shall not:

- a. engage in any act of self-dealing, as such term is defined in Section 4941(d) of the Code;
- b. fail to make qualifying distributions at such times and in such amounts sufficient to avoid taxation under Section 4942(a) of the Code.
- c. retain any excess business holdings, as such term is defined in Section 4943(c) of the Code;
- d. make any investments in such manner as to subject the School to taxation under the provisions of Section 4944 of the Code; or
- e. make any taxable expenditures, as such term is defined in Section 4945(d) of the Code.

ARTICLE XV: Conflict of Interest Policy

The Board of Directors shall adopt a Conflict of Interest Policy to govern conflict of interest situations that may arise from time to time.

ARTICLE XVI: Amendments

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted at any meeting of the Board of Directors called for that purpose by the affirmative vote of a majority of the Board of Directors, except that any proposed amendment of these Bylaws which requires the consent of the President of the Kauffman Foundation may not be voted on unless the President of the Kauffman Foundation has given his or her consent to the Bylaw amendment prior to the vote of the Board on such amendment.