

**BYLAWS OF
INTELLECTUAL VIRTUES ACADEMY OF LONG BEACH
(A California Non-Profit Public Benefit Corporation)**

**ARTICLE I
NAME**

Section 1. NAME. The name of this Corporation is Intellectual Virtues Academy of Long Beach.

**ARTICLE II
PRINCIPAL OFFICE OF THE CORPORATION**

Section 1. PRINCIPAL OFFICE OF THE CORPORATION. The principal office for the transaction of the activities and affairs of this Corporation is located at 3601 Linden Ave., Long Beach, CA 90807 in Los Angeles County. The Board of Directors may change the location of the principal office within the jurisdiction of the Corporation. Any such change of location must be noted by the secretary on these Bylaws opposite this Section; alternatively, this Section may be amended to state the new location.

Section 2. OTHER OFFICES OF THE CORPORATION. The Board of Directors may at any time establish a branch or subordinate office at any place or places where this Corporation is qualified to conduct its activities.

**ARTICLE III
GENERAL AND SPECIFIC PURPOSES; LIMITATIONS**

Section 1. GENERAL AND SPECIFIC PURPOSE. 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 and charitable purposes. The purpose of this Corporation is to manage, operate, guide, direct and promote one or more public, nonsectarian charter school(s), including the Intellectual Virtues Academy of Long Beach (also referred to as IVA Middle School) and Intellectual Virtues Academy, A Long Beach Public High School (also referred to as IVA High School). Also in the context of these purposes, the Corporation shall not, except to an insubstantial degree, engage in any other activities or exercise of power that do not further the purposes of the Corporation. In the event of any conflict between the provisions of the Bylaws and the charters of the schools operated by the Corporation, the charters shall prevail.

The Corporation shall not carry on any other activities not permitted to be carried on by: (a) a corporation exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code; or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code. No substantial part of the activities of the Corporation shall consist of the 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 of any political campaign on behalf of) or in opposition to any candidate for public office.

**ARTICLE IV
CONSTRUCTION AND DEFINITIONS**

Section 1. CONSTRUCTION AND DEFINITIONS. Unless otherwise stated, the general provisions, rule of construction, and definitions in the California Non-Profit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, and the plural includes the singular, and the term "person" includes both a legal entity and a natural person.

**ARTICLE V
DEDICATION OF ASSETS**

Section 1. DEDICATION OF ASSETS. This Corporation's assets are irrevocably dedicated to public benefit purposes. No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any director or officer of the Corporation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a non-profit fund, foundation, or association that is organized and operated exclusively for educational, public or charitable purposes and that has established its exempt status under Internal Revenue Code section 501 (c)(3), or shall be distributed to the federal government, or to a state or local government, for a public purpose.

**ARTICLE VI
CORPORATION WITHOUT MEMBERS**

Section 1. CORPORATIONS WITHOUT MEMBERS. This Corporation shall have no members within the meaning of the Non-Profit Corporation Law. Any action that would otherwise require approval by a majority of all members shall only require approval of the Board of Directors ("Board"). All rights that would otherwise vest in the members shall vest in the Board.

**ARTICLE VII
BOARD OF DIRECTORS**

Section 1. GENERAL POWERS. Subject to the provisions and limitations of the California Non-Profit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of this Corporation's Articles of Incorporation or Bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Directors (also known as the "Board").

Section 2. SPECIFIC POWERS. Without prejudice to the general powers set forth in Section 1 of these Bylaws, but subject to the same limitations, the Board of Directors shall have the power to:

1. Appoint and remove, at the pleasure of the Board of Directors, all corporate officers, agents, and employees; prescribe powers and duties for them as may not be inconsistent with the law, the articles of incorporation, and these Bylaws; fix their compensation; and require them to provide security for faithful service;

2. Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities in California; and designate a place within the jurisdiction of the Corporation for holding any corporate meetings;
3. Make disbursements from corporate funds and properties as are required to fulfill the purposes of this Corporation as are more fully set out in the articles of incorporation and generally to conduct, manage, and control the activities and affairs of the Corporation and to make rules and regulations not inconsistent with law, with the articles of incorporation, or with these Bylaws, as they may deem best;
4. Borrow money and incur indebtedness on the Corporation's behalf and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt securities; and
5. Adopt, make, and use a corporate seal and alter the form of the seal;

Section 3. DESIGNATED DIRECTORS AND TERMS. The number of directors shall be no less than five (5) and no more than thirteen (13). All directors shall be designated by the existing Board of Directors, except for the representative designated by a chartering authority pursuant to Education Code Section 47604(c). A chartering authority that grants a charter to a charter school operated by the Corporation shall be entitled to a single representative on the Board of Directors. If a chartering authority designates a representative to serve on the Board of Directors, the Board of Directors may appoint an additional director to ensure an odd number of Board members. No employees of the Corporation shall serve on the Board of Directors.

Except for a representative designated by the chartering authority, each director will hold office for a period from one (1) to three (3) years and until a successor director has been designated and qualified. Directors may be appointed for multiple consecutive or non-consecutive terms without limit. *The term of a representative designated by the chartering authority shall be one (1) year.*

In addition to the number of directors otherwise prescribed by these Bylaws, pursuant to Education Code section 47604.2, the Board composition shall also include a seat reserved for a pupil member. Pupils enrolled in a charter school managed by the Corporation in ninth through twelfth grades are eligible for election to the Board of Directors as the pupil member. The pupil member shall be elected by a vote of the students enrolled in a charter school operated by the Corporation in ninth through twelfth grades. The term of the pupil member shall be one (1) year commencing on July 1 each year.

Section 4. RESTRICTION ON INTERESTED PERSONS AS DIRECTORS. No persons serving on the Board of Directors may be interested persons. An interested person is (a) any person 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;; 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.

Section 5. NOMINATIONS. In the event of a board seat vacancy any current director may nominate qualified candidates for appointment to the Board of Directors. Any nomination shall be made at least thirty (30) days before the date of any appointment of directors. Any member of the community may refer a potential candidate to any current director, who will evaluate prospective candidates to determine whether or not they fit the stated needs of the Board recruitment strategy.

Section 6. USE OF CORPORATE FUNDS TO SUPPORT NOMINEE. No Corporation funds may be expended to support a Board nominee.

Section 7. EVENTS CAUSING VACANCIES ON BOARD. A vacancy or vacancies on the Board of Directors shall occur in the event of (a) the death, resignation or removal of any director; (b) the declaration by resolution of the Board of Directors of a vacancy in the office of a director who has been convicted of a felony, declared of unsound mind by a court order, or found by final order or judgment of any court to have breached a duty under California Non-Profit Public Benefit Corporation Law, Chapter 2, Article 3; (c) the increase of the authorized number of directors; or (d) the failure of a Parent Representative to have a student enrolled in a charter school operated by the Corporation. Such vacancies shall be filled pursuant to Section 10 below.

Section 8. RESIGNATION OF DIRECTORS. Except as provided below, any director may resign by giving written notice to the Chairperson of the Board, if any, or to the President or the Secretary of the corporation. The resignation shall be effective when the notice is given unless the notice specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, the Board of Directors may appoint a successor to take office as of the date when the resignation becomes effective.

Section 9. DIRECTOR MAY NOT RESIGN IF NO DIRECTOR REMAINS. Except on notice of the California Attorney General, no director may resign if the Corporation would be left without a duly appointed director or directors.

Section 10. REMOVAL. Any director, except for the representative appointed by the chartering authority, 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 designated by the chartering authority may be removed without cause by the chartering authority or with the written consent of the chartering authority. Any vacancy caused by the removal of a director shall be filled as provided in Section 11.

If it is determined that the pupil member is not fulfilling their duties, the Board of Directors may appoint an alternate pupil member and if appointed, the Board shall suspend the prior pupil member's rights and privileges related to service on the Board of Directors.

Section 11. VACANCIES FILLED BY BOARD. Vacancies on the Board of Directors 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 (1) the affirmative vote of a majority of the directors then in office at a regular or special meeting of the Board, or (3) a sole remaining director. A vacancy in the seat of the representative of a chartering authority shall be filled by the chartering authority.

Section 12. NO VACANCY ON REDUCTION OF NUMBER OF DIRECTORS. Any reduction of the authorized number of directors shall not result in any director being removed before his or her term of office expires.

Section 13. PLACE OF BOARD OF DIRECTORS MEETINGS. Regular meetings shall be held alternating meetings between school sites.; provided, however, that the Board of Directors may designate that a meeting be held at any place within the physical boundaries of the county in which that charter school or schools are located. All meetings of the Board of Directors shall be called, held and conducted in accordance with the terms and provisions of the Brown Act A two-way teleconference location shall be established at each schoolsite. .

Section 14. TELECONFERENCE MEETINGS¹. 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 the physical boundaries of the county in which that charter school or schools are located;
- 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, shall be listed on the agenda; and members of the public shall be provided with an opportunity to address the Board of Directors directly at each teleconference location;²
- e. Members of the public must be able to hear what is said during the meeting; and
- f. Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.³

Section 15. ANNUAL AND REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held with 72 hours notice on a date and time determined by the Board of Directors. The Board of Directors shall hold an annual meeting for purposes of organization, appointment of officers, the adoption of a regular Board meeting schedule, and transaction of other business. This meeting shall be held at a time, date, and place as noticed by the Board of

¹ Pursuant to Government Code Section 54953, the Corporation may use teleconferencing without complying with the requirements of paragraphs (a), (c), and (d) if the Corporation complies with the requirements of Section 54953(e).

² 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.

³ The Brown Act prohibits requiring members of the public to provide their names as a condition of attendance at the meeting.

Directors in accordance with the Brown Act. The Chairperson shall have the authority to reschedule a regular meeting as necessary to establish a quorum of directors. Notification of changes to the date and time must be given 72 hours in advance of the proposed meeting.

Section 16. AUTHORITY TO CALL SPECIAL MEETINGS. Special emergency meetings of the Board of Directors for any purpose may be called at any time by the Chairperson of the Board, if any or a majority of the Board Directors. If a Chairperson has not been appointed then the Vice-Chairperson is authorized to call a special meeting in place of the Chairperson. The party calling a special meeting shall determine the place, date, and time thereof.

Section 17. NOTICE OF SPECIAL OR EMERGENCY 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. Notice of the time and place of special meetings shall be given with 24 hours notice to each director by (a) personal delivery of written notice; (b) first-class mail, postage prepaid; (c) telephone, including a voice messaging system or other system or technology designed to record and communicate messages, either directly to the director or to a person at the director's office who would reasonably be expected to communicate that notice promptly to the director; (d) telegram; (e) facsimile; (f) electronic mail; or (g) other electronic means. All such notices shall be given or sent to the director's address, email address, or telephone number as shown on the Corporation's records.

Notice of the time and place of special or emergency meetings shall be given to all media who have provided written notice to the Corporation.

The notice shall state the time of the meeting, the place and the business to be transacted at the meeting.

Section 18. QUORUM. A majority of the directors then in office shall constitute a quorum for the transaction of any business except adjournment. The pupil member shall not be counted for purpose of establishing quorum. Every action taken, except amendment of the Bylaws, or decision made by a majority of the directors present at a duly held meeting at which a quorum is present, shall be an act of the Board, subject to the more stringent provisions of the California Non-Profit Public Benefit Corporation Law. The pupil member shall have preferential voting rights. Preferential voting means a formal expression of opinion that is recorded in the minutes and cast before the official vote of the Board of Directors, but that shall not serve in determining the final numerical outcome of a vote. In the case of a tie vote, the motion will not pass. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of some directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

Section 19. ADJOURNMENT. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

Section 20. COMPENSATION AND REIMBURSEMENT. Directors may not receive compensation for their services as directors or officers, only such reimbursement of expenses as the Board of Directors may establish by resolution to be just and reasonable as to the Corporation at the time that the resolution is adopted.

Section 21. CREATION OF POWERS OF COMMITTEES. The Board, by resolution adopted by a majority of the directors then in office, may create one or more committees, each consisting of two or more directors and no one who is not a director, up to a total of 6 members per

committee, 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) Fill vacancies on the Board of Directors or any committee of the board;
- (b) Amend or repeal Bylaws or adapt new Bylaws;
- (c) Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or resealable;
- (d) Create any other committees of the Board of Directors or appoint the members of committees of the Board;

Section 22. MEETINGS AND ACTIONS 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 and other Board of Directors actions, 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 23. NON-LIABILITY OF DIRECTORS. No Director shall be personally liable for the debts, liabilities, or other obligations of this Corporation.

ARTICLE VIII OFFICERS OF THE CORPORATION

Section 1. OFFICES HELD. The Officers of this Corporation shall be a President, a Secretary, and a Chief Financial Officer or Treasurer. The Corporation, at the Board's direction, may also have a Chairperson of the Board, one or more Vice-Chairpersons, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be appointed under Article VIII, Section 4 of these Bylaws.

Section 2. DUPLICATION OF OFFICE HOLDERS. Any number of offices may be held by the same person, except that neither the Secretary nor the Chief Financial Officer or Treasurer may serve concurrently as either the President or the Chairperson of the Board.

Section 3. APPOINTMENT OF OFFICERS. The officers of this Corporation, except any appointed under Article VIII, Section 4 of these Bylaws, shall be chosen by the Board of Directors and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment contract.

Section 4. APPOINTMENT OF OTHER OFFICERS. The Board of Directors may appoint or authorize the Chairperson of the Board, the President, or another officer to appoint any other officers that the Corporation may require. Each appointed officer shall have the title and

authority to hold office for the specified period, and perform the duties specified in the Bylaws or established by the Board.

Section 5. 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. An officer who was not chosen by the Board of Directors may be removed by any other officer on whom the Board of Directors confers the power of removal.

Section 6. 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 late 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 right of the Corporation under any contract to which the officer is a party.

Section 7. VACANCIES IN OFFICE. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for normal appointment to that office, provided, however, that vacancies need not be filled on an annual basis.

Section 8. CHAIRPERSON OF THE BOARD. If a Chairperson of the Board of Directors is appointed, he or she shall preside at Board of Directors meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time. If a Chairperson is appointed, there shall also be a Vice-Chairperson. In the absence of the Chairperson, the Vice-Chairperson shall preside at Board of Directors meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time.

Section 9. PRESIDENT. Subject to the control of the Board, the President, also known as the 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 President shall have such other powers and duties as the Board of Directors or the Bylaws may require.

Section 10. SECRETARY. The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board of Directors may direct, a book of minutes of all meetings, proceedings, and actions of the Board, and committees of the Board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, general, or special, or emergency and, if special or emergency, how authorized; the notice given; the names of 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 California office, 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 of Directors that these Bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board of Directors or the Bylaws may require.

Section 12. CHIEF FINANCIAL OFFICER. The Chief Financial Officer or 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 Chief Financial Officer or 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 Chief Financial Officer or Treasurer shall (i) 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 of Directors may designate; (ii) disburse the Corporation's funds as the Board of Directors may order; (iii) render to the President, Chairperson of the Board, if any, and the Board, when requested, an account of all transactions as Chief Financial Officer or Treasurer and of the financial condition of the Corporation; and (iv) have such other powers and perform such other duties as the Board, contract, job specification, or the Bylaws may require.

If required by the Board, the Chief Financial Officer or Treasurer 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 its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Chief Financial Officer or Treasurer on his or her death, resignation, retirement, or removal from office.

ARTICLES IX CONTRACTS

Section 1. CONTRACTS WITH DIRECTORS AND OFFICERS. The Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a material financial interest (nor shall the Corporation enter into any contract or transaction with any other corporation, firm, association, or other entity in which one or more of the Corporation's directors are directors and have a material financial interest).

Section 2. CONTRACTS WITH EMPLOYEES. The Corporation shall not enter into a contract or transaction in which an 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 X LOANS TO DIRECTORS AND OFFICERS

Section 1. LOANS TO DIRECTORS AND OFFICERS. This Corporation shall not lend any money or property to or guarantee the obligation of any director or officer ; provided, however, that the Corporation may advance money to a director or officer of the Corporation for expenses reasonably anticipated to be incurred in the performance of his or her duties if that director or officer would be entitled to reimbursement for such expenses of the Corporation.

ARTICLE XI INDEMNIFICATION

Section 1. INDEMNIFICATION. To the fullest extent permitted by law, this Corporation shall indemnify its directors, officers, employees, and other persons described in Corporations Code section 5238 (a), including persons formerly occupying any such positions, against all expenses, judgments, fines, paying any such positions, 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 that section of the 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 XII INSURANCE

Section 1. INSURANCE. This Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, to cover any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising from the officer's, director's, employee's, or agent's status as such.

ARTICLE XIII MAINTENANCE OF CORPORATE RECORDS

Section 1. MAINTENANCE OF CORPORATE RECORDS. This Corporation shall keep:

- (a) Adequate and correct books and records of account;
- (b) Written minutes of the proceedings of the Board of Directors and committees of the Board;
- (c) Record of the date, justification information and the terms of approved compensation arrangements for officers, independent contractors and employees and shall record in writing the decision made by each individual director who voted on said compensation; and
- (d) Such reports and records as required by law.

ARTICLE XIV INSPECTIONS RIGHTS

Section 1. DIRECTORS RIGHT TO INSPECT. Every director shall have the right at any reasonable time to inspect the Corporation's books, records, documents of every kind, physical properties, and the records of each subsidiary as permitted by California and federal law. 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 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 pertaining to access to books, records, and documents.

Section 2. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS. This Corporation shall keep at its principal office the original or a copy of the articles of incorporation and Bylaws, as amended to the current date, which shall be open to inspection by the Board of Directors at all reasonable times.

ARTICLE XV REQUIRED REPORTS

Section 1. ANNUAL REPORTS. The Board of Directors shall cause an annual report to be sent to the Board of Directors within 120 days after the end of the Corporation's fiscal year. That reports shall contain the following information, in appropriate detail:

- (a) The assets and liabilities, including the trust funds, or the Corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds;
- (c) The Corporation's revenue or receipts, both unrestricted and restricted to particular purposes;
- (d) The Corporation's expenses or disbursement for both general and restricted purposes;
- (e) Any information required under these Bylaws; and
- (f) An independent accountant's report or, if none, the certificate of an authorized officer of the Corporation that such statement was prepared without audit from the Corporation's books and records.

Section 2. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS. The Corporation will comply with Corporations Code section 6322.

ARTICLE XVI EXECUTION OF INSTRUMENTS, DEPOSITS, AND FUNDS

Section 1. EXECUTION OF INSTRUMENTS. The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 2. GIFTS. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or device for charitable or public purposes of the Corporation.

**ARTICLE XVII
FISCAL YEAR**

Section 1. FISCAL YEAR OF THE CORPORATION. The fiscal year of the Corporation shall begin on July 1st and end on June 30th of each year.

**ARTICLE XVIII
AMENDMENT OF BYLAWS AND ARTICLES OF INCORPORATION**

The Articles of Incorporation and the Bylaws of the Corporation may be adopted, amended or repealed by a 2/3 (66%) supermajority vote of the directors then in office based on the presence of a quorum provided that at least ten days written notice has been given each member of the Board of the intention to adopt, amend, or repeal the Articles of Incorporation or the Bylaws.

CERTIFICATE OF BOARD CHAIRPERSON

I certify that I am duly appointed and acting Board Chairperson of the Intellectual Virtues Academy of Long Beach, a California nonprofit public benefit corporation; that these Bylaws are the Bylaws of this Corporation as adopted by the Board of Directors on the date listed below, and that these Bylaws have not been amended or modified since that date.

Executed on Date: **June 7, 2023**

Board Chairperson Printed Name: **Howie Fitzgerald**

Board Chairperson Signature: 