



Asociación Escuelas Lincoln Board of Governors

POLICY MANUAL

ANNEX I

BY LAWS

ASOCIACIÓN ESCUELAS LINCOLN

Legal domicile: Avda. Córdoba 1318, piso 8, CABA

ARTICLES OF ASSOCIATION

(ORDERED TEXT, August 2019)

Buenos Aires



LINCOLN

TITLE I

NAME, PLACE OF BUSINESS AND PURPOSE

Art. 1 - A civil institution is hereby organized under the name “Asociación Escuelas Lincoln” (Lincoln School), whose purpose is to keep the school with the same name in operation as well as to foster the development of education and teaching in compliance with the laws and regulations in force in the country regardless the religious beliefs or the nationality of its students, professors or associates. The education to be given shall observe its patriotic orientation, moulding the students’ moral and civic conscience in accordance with the principles set out in the National Constitution, at the same time preserving among them the respect for and the knowledge of the homeland of their forefathers.

Art- 2 - The legal domicile of the Asociación is in the City of Buenos Aires but it may found other educational institutions in this city and establish subsidiaries in the interior of the country.

Art. 3 - The Asociación does not seek any personal profit making aim for its members. Any benefits as may be obtained shall be invested in the educational institution itself, in the creation of others and, at large, in purposes related to education, such as the acquisition of buildings of its own, the renewal of teaching material, the creation of awards, scholarships and other similar rewards, the reduction of tuition fees paid by the students, etc.

TITLE II

ASSETS OF THE INSTITUTION

Art. 4 - The assets of the Asociación shall consist of:

- a) The furniture, fittings and other property pertaining to Escuelas Lincoln and the movable and immovable property to be hereinafter acquired whether for free or for consideration.
- b) The special one-time quotas paid by the active association members. These subscription quotas shall be represented by certificates extended to the active members.
- c) The periodic quotas paid by the association members.
- d) The periodic fees paid by the students.

Art. 5 - The Asociación is empowered to receive legacies, gifts and subsidies.

TITLE III

MEMBERS OF THE ASSOCIATION

Art. 6 - There shall be three classes of members:

- a) The active members;
- b) The associate members;
- c) The honorary members;

Art. 7 - The active members are those who pay a one-time special quota established by the Board of Governors in addition to the same general periodic quota as paid by the associate members. For the purposes of article 9 and related ones, a certificate shall be issued for every special quota paid, which quota may be modified uniformly and periodically by the Board of Governors according to special circumstances that may occur as time goes by. The Corporate Record Office [*Inspección General de Justicia*] shall be informed in every case.

Art. 8 - In the event of insolvency, bankruptcy or sentence for an infamous crime, the member shall lose his status as such and may be barred from the Asociación, as well as for blatant moral incapacity in the opinion of the Board of Governors. The member in question may appeal the decision made, in which event, the case shall be considered at the next general meeting to be held.

Art. 9 - The certificates as mentioned in article 7 are registered and the only purpose of which is to serve as evidence of the status of active members.

Art. 10 - Active members shall each have one vote in the general meetings regardless of the number of certificates they may possess. In order to attend general meetings, it shall suffice to be up to date with the monthly dues.

Art. 11 - The associate members are those who pay the periodic quota as established by the Board of Governors. They shall not have right to vote at the General Meetings, but they may take part in the discussions. The Board of Governors shall set the date or dates of payment of dues.

Art. 12 - The associate member may be made an active member by subscribing for at least one "special quota".

Art. 13 - The Board of Governors shall name as honorary members such persons as they may deem worthy of this distinction for services rendered to the Asociación or for any other reason. They shall have no vote at the general meetings and are not required to pay any dues whatsoever.

Art. 14 - The founding member referred to in art. 46 shall not have right to vote at the general meetings, but she may take part in the discussions.

TITLE IV

REGARDING ADMINISTRATION AND MANAGEMENT

Art. 15 - The Asociación shall be managed and administered by a Board of Governors composed of nine members elected from among the active members at the Ordinary General Meeting by simple majority of votes.

Art. 16 - The Board of Governors shall be made up of one President, one Vice-President, one Secretary, one Assistant Secretary, one Treasurer, one Assistant Treasurer and three directors.

Art. 17 - The members of the Board of Governors shall be elected for two years, four members to be re-elected one year and five, the other year. They may be re-elected and shall perform their duties gratuitously. At the time of constituting the first Board of Governors, lots shall be drawn among its members to determine which four members shall hold their position for one year.

Art. 18 - Each year, the Ordinary General Meeting shall designate from among the members of the Board of Governors, the President and Vice-President thereof for the fiscal year in question. The Board of Governors, at its first meeting following the Ordinary General Meeting shall elect by majority vote those from among its members who will act as Secretary, Assistant Secretary, Treasurer and Assistant Treasurer for one year.

Art. 19 - The Meeting will designate up to nine substitute members of the Board of Governors, for two years, who will replace the members in case of absence, resignation or impediment of any of them in accordance with the order in which they were designated. The Meeting may designate the Technical Director (Superintendent) as member or substitute member of the Board of Governors.

Art. 20 - In the event of absence or resignation of the Vice-President, the remaining members of the Board of Governors shall designate which of them shall succeed him.

Art. 21 - Minutes of all meetings shall be kept in a book kept for that purpose and shall be signed by the President and the Secretary; and in case of absence, by two members of the Board of Governors designated by majority vote thereof.

Art. 22 - The Board of Governors shall meet upon the call by the President or at the request of two of its members and by the Secretary in the case of meetings called for dates previously established by the Board. Meetings of the Board of Governors called at the request of two members of the Board shall be held no later than eight days thereafter.

Art. 23 - The requested quorum is of six members present. The resolutions shall be made by majority vote. The President shall have one vote and one additional vote in case of a tie.

Art. 24 - The matters decided by the Board of Governors shall be carried out by the President whose rights and obligations, insofar as not covered by these Articles of Association, shall be

governed by the general rules of agency.

Art. 25 - The Members of the Board of Governors and those of the Internal Committees, by a two-thirds vote of the Board of Governors, may be removed from their positions in the cases set forth below. Such action shall be informed to the next General Meeting to be held.

- a) When they are absent to four consecutive ordinary meetings or to six non-consecutive meetings without due cause in the judgment of the Board of Governors.
- b) For having been declared bankrupt, insolvent or sentenced for an infamous crime, or in cases of blatant moral incapacity in the opinion of the Board of Governors.

Art. 26 - It is within the authority of the Board of Governors, which is invested with the fullest powers for the administration and management of the affairs of the Asociación:

- a) To exercise full and direct control over incomes and expenditures, as well as over any commitments which may involve disbursement of funds or other eventual obligations.
- b) To acquire property of any kind.
- c) To request credits and contract loans, with or without special guarantee, and issue bonds among the members. To borrow money by mortgage or otherwise encumber the property of the Asociación; the mortgages may be drawn also in the National Mortgage Bank (*Banco Hipotecario Nacional*) and in the Bank of the Province of Buenos Aires (*Banco de la Provincia de Buenos Aires*).
- d) To appoint and discharge all employees and other personnel of the Asociación as well as to determine their duties and salaries.
- e) To draft and modify the internal regulations.
- f) To appoint internal committees for such purposes as they deem advisable.
- g) To decide upon the admission or expulsion of members pursuant to the provisions of article 8.
- h) To increase the special quota of the active members as set forth in article 7.
- i) To execute and carry out all acts not provided for in these Articles of Association in as much as the foregoing is not restrictive and, and carry out, through its President, the resolutions adopted by the general meeting.

Art. 27.- The Board of Governors shall appoint a Technical Director, who shall be immediately and personally responsible for running the school. His or her duties and obligations shall be determined by the Board of Governors and he or she shall be especially responsible for:

- a) Carrying out the management of the school as head of the administrative and technical personnel with authority to suspend them, giving notice to the Board of Governors who shall make the final decision in the matter.
- b) Preparing the expenditures budget draft.

Art. 28 - The President is the legal representative and head of the Asociación and as such, he shall:

- a) Represent the Asociación in all its acts.
- b) Preside over the Board of Directors Meetings and the General Meetings.
- c) See that these Articles of Association, the internal regulations and the resolutions of the Board of Directors Meetings and those of the General Meetings are observed.
- d) Authorize the appointment of all the personnel of the Asociación.
- e) Grant administrative and legal powers of attorney for any purposes, having to submit information thereof to the Board of Governors.
- f) Sign jointly with the Secretary, the minutes of the Board of Governors Meetings and the general meetings and the Balance Sheets of the Asociación.
- g) Sign, jointly with the Treasurer, the checks and banking documents of the Asociación. The Board of Governors may appoint other person to replace the signature of the President in those cases.

Art. 29 - The Vice-President substitutes the President in case of absence or other impediment with the same powers and faculties.

Art. 30 - The Secretary is empowered to:

- a) Sign jointly with the President, the minutes of the Board of Governors Meetings and the general meetings. Sign the balance sheets.
- b) Keep the Minutes Book of the Board of Governors Meetings and the general meetings. Draft the minutes.
- c) Sign jointly with the President the communications and correspondence of the Asociación.

Art. 31 - The Assistant Secretary substitutes the Secretary in case of absence or other impediment with the same powers and faculties.

Art. 32 - The Treasurer shall receive and distribute the funds of the Asociación in accordance with the instructions of the Board of Governors in every case.

Art. 33 - The Treasurer shall keep the accounts of the Asociación in the books of the Asociación, which may be consulted by the members of the Board of Governors.

Art. 34 - The Treasurer shall sign the receipt books and jointly with the President or other person as determined by the Board of Governors, shall sign the checks and banking documents.

Art. 35 - The Assistant Treasurer substitutes the Treasurer in case of absence or other impediment with the same powers and faculties.

Art. 36 - The substitute members mentioned in Article 19, in accordance with the order in which they were designated, will replace the members of the Board of Governors in case of absence, resignation or impediment of any of them

Art. 37 - The Accounts Auditing Committee shall be formed by two members with gratuitous mandate and shall remain in office for two years. It is empowered exclusively to oversee accounts, to which effect it shall be responsible for the control of the balance sheets with the documentation in existence at the Treasury Office.

In the event that mistakes or differences be found, it shall immediately inform the Board of Governors which, in every case, shall take the corresponding intervention, being its duty, in case of criminal intent, to demand that the matter be referred to an Extraordinary General Meeting.

The Accounts Auditing Committee shall be able, at any time, to control the existence of funds in Cash and of deposits in the banks.

TITLE V

ORDINARY GENERAL MEETINGS

Art. 38 - The Ordinary General Meeting shall be held every year within the first four months subsequent to the closing of the fiscal year; prior notice thereof and of the matters to be discussed therein shall be sent to all the members by registered letter fifteen days in advance, it being forbidden in such meetings to discuss any matter which is not in the Agenda.

Art. 39 - Likewise, notice of meetings shall be given with the same anticipation by means of notices posted at the domicile of the Asociación for the information of all members.

Art. 40 - Active members may be represented by a letter of proxy, but no proxy may cast more votes than that corresponding to him as a member of the Asociación and five more as proxy; therefore, in no case shall a proxy be entitled to cast more than six votes in total. Members of the Board of Governors cannot act as proxies.

Art. 41 - At the General Meeting the financial situation of the Asociación will be studied, considering the Annual Report, the Balance Sheet and Inventory; members of the Board of Governors and their alternates shall be designated in replacement of the outgoing members thereof; the President and the Vice-President for the new fiscal year shall be appointed and an Accounts Auditing Committee and an alternate thereof shall be named.

Art. 42 - The quorum shall consist of one half of the members with right to vote plus one, but any number present having right to vote shall constitute a quorum once a half hour period has lapsed from the time fixed for the meeting. The resolutions shall be made by majority vote of those present.

TITLE VI

EXTRAORDINARY GENERAL MEETINGS

Art. 43 - Extraordinary General Meetings may be called when the Board of Governors deem it advisable, but the Board of Governors shall be required to do it upon the written request of at least the 25% of the active members. The notice of such a meeting shall be given in the same manner as for the Ordinary General Meetings and within fifteen days of the date on which the request was made.

Art. 44 - The quorum as requested for these meetings shall consist of one half of the members with right to vote plus one. If this number was not present at the first meeting, a second meeting shall be called within twenty days of the date of the first. In such case, the meeting may deliberate validly with the number of members with right to vote that may be present after a half an hour period has lapsed from the time fixed for the meeting. The resolutions shall be passed by majority vote.

Art. 45 - Extraordinary General Meetings shall be called to amend these Articles of Association and to dispose of or mortgage real property. The quorum shall be that established in the preceding Article.

TITLE VII

GENERAL AND SPECIAL PROVISIONS

Art. 46 - By reason of having been the founder of the Lincoln School, the activities of which are being continued by the Asociación, Miss Allena Luce is recognized as the sole founding member for life, a category which is purely honorary and which cannot be granted to any other person.

Art. 47 - The Ordinary General Assembly cannot decide to wind up the Asociación as long as at least nine of its members agree to hold it. In case of the winding up of the Asociación, whether by decision of the General Meeting or for not being able to meet its objectives, or for resolution of the Executive Power, the winding up shall be carried out by the persons designated by the

General Meeting and the assets of the Asociación, once all the debts have been paid, shall be transferred to a public welfare institution, with aims or nature similar to those of the Asociación, or to charitable or beneficial institutions, organized as nonprofit organizations, and exempt from tax payment, in accordance with the decision of the General Meeting, by majority vote, but in no case said assets shall be distributed directly or indirectly among the members of the Asociación.

Art. 48 - The fiscal year shall end on July 31 of each year.

Art. 49 - - The first Board of Governors is hereby constituted on an interim basis, as follows:

As President: Roswell L. Wrigley

As Secretary: Frank T. Salzer

As Treasurer: Walter G. Wright

As Directors: Earle M. Elrick, James E. McGrath, Milford R. Johnston, David

Morgan, Pedro H. Fournery and Aubrey W. Thompson, and

as Alternates: William B. Gay, Harold M. Randall and Chalmer H. Minor

The Accounts Auditing Committee shall be composed of Messrs.: H. H. Scudder and W. B. Spufford.
Acting as alternate: H. J. Wiltshire

Dates of approval of the original Articles of Association and their subsequent modifications:

--National Executive Power Decree No. 80 316 dated December 21, 1940

--National Executive Power Decree dated December 21, 1946

--Resolution of the National Ministry of Education and Justice dated July 25, 1958

--Resolution of the National Ministry of Education and Justice dated March 20, 1961

--Resolution of the National Ministry of Education and Justice dated October 15, 1965

--Resolution of the State Secretary of Justice dated April 8, 1968

--Resolution of the State Secretary of Justice dated December 12, 1968

--Resolution of the Ministry of Justice dated July 25, 1979

--Resolution of the Ministry of Justice dated June 27, 1996

--Resolution of the Ministry of Justice and Human Rights dated December 16, 2016

--Resolution of the Ministry of Justice and Human Rights dated August 5, 2019