
**BYLAWS OF
ROESSLER-CHADWICK FOUNDATION**
(A subsidiary of Roessler-Chadwick Foundation Group)

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ROESSLER CHADWICK FOUNDATION**

**ARTICLE I
ORGANIZATION**

Section 1. **Purpose** (Amended 2-22-10; 5-16-16 and 10-23-20)

The purposes of this corporation are as described in the Articles of Incorporation of this corporation.

Section 2. **Business Name** (Amended 5-16-16)

The educational institutions owned and operated, whether directly or indirectly through one or more subsidiaries, by this corporation shall be known as Chadwick School and Chadwick International School Songdo and such other name or names which the Board of Trustees selects. If the corporation does business under a name other than that set forth in its Articles of Incorporation, then the corporation shall file an assumed or fictitious business name as required by law.

Section 3. **Principal Office**

The principal office for the transaction of the business of the corporation is hereby located at 26800 So. Academy Drive, Palos Verdes Peninsula, California 90274.

Section 4. **One Member** (Amended 1-28-91, 5-13-02, 6-16-15 and 10-23-20)

(a) The sole member of this corporation shall be Roessler-Chadwick Foundation Group, a California nonprofit public benefit corporation (the "Member"). No membership certificate shall be issued. No membership fees or dues shall be assessed. The Member shall not be liable for the debts, liabilities or obligations of this corporation.

(b) Membership in this corporation is nontransferable and nonassignable.

(c) The Member shall exercise its membership rights through its Board of Directors. The Board of Directors of the Member may, by resolution, authorize one (1) or more of its officers to exercise its vote on any matter to come before the membership of this corporation.

(d) The annual meeting of the Member shall be held in May in each Year as specified in the notice thereof for the purpose of electing or re-electing Trustees of this corporation and transacting such other business as may come before the meeting.

Section 5. **Admission Policy** (Amended 11-30-75, 5-16-16, and 10-23-20)

The admission policy for all schools owned and operated by the corporation shall be established by resolution of the Board.

Section 6. **Definitions** (Amended 5-16-16 and 10-23-20)

In addition to the terms defined elsewhere herein, the following terms shall have the meanings indicated below for the purposes of these Bylaws:

- (a) "Articles of Incorporation" means the articles of incorporation of this corporation.
- (b) "Board" or "Board of Trustees" means the Board of Trustees of this corporation.
- (c) "Chadwick International" means Chadwick International School Songdo.
- (d) "corporation" means the corporation whose name appears in the title to these Bylaws.
- (e) "electronic transmission by the corporation" means a communication (i) delivered by (1) facsimile telecommunication or electronic mail when directed to the facsimile number of electronic mail address, respectively, for that recipient on record with the corporation, (2) posting on an electronic message board or network which the corporation has designated for those communications, together with a separate notice to the recipient of the posting, which transmission shall be validly delivered upon the later of the posting or delivery of the separate notice thereof, or (3) other means of electronic communication, (ii) to a recipient who has provided an unrevoked consent to the use of those means of transmission for communications under or pursuant to the California Corporations Code, and (iii) that creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form.
- (f) "electronic transmission to the corporation" means a communication (i) delivered by (1) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, which the corporation has provided from time to time to Trustees for sending communications to the corporation, (2) posting on an electronic message board or network which the corporation has designated for those communications, and which transmission shall be validly delivered upon the posting, or (3) other means of electronic communication, (ii) as to which the corporation has placed in effect reasonable measures to verify that the sender is the Trustee purporting to send the transmission, and (iii) that creates a record that is capable of retention, retrieval, and review, and that may

thereafter be rendered into clearly legible tangible form.

(g) "Member" means Roessler-Chadwick Foundation Group, a California nonprofit public benefit corporation.

(h) "Year" shall have the meaning set forth in Article VIII, Section 1.

ARTICLE II TRUSTEES

Section 1. **Powers** (Amended 1-28-91, 5-13-02, 5-16-16 and 10-23-20)

(a) Subject to limitations of the Articles of Incorporation and these Bylaws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Trustees. The Board of Trustees may delegate the management of the activities of the corporation to any person or persons, a management company, or committees however composed, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Trustees.

(b) Notwithstanding anything in these Bylaws to the contrary, neither the Board of Trustees of this corporation nor any officer or employee thereof may implement any of the following actions without also obtaining the Member's approval:

(i) The hiring or termination of the Head of School (or similar office) of any educational institution operated by the corporation, whether directly or indirectly through one or more subsidiaries.

(ii) The adoption of a strategic plan for any educational institution operated by the corporation, whether directly or indirectly through one or more subsidiaries.

(iii) The adoption of capital or operational budgets.

(iv) Any change to the mission statement of any educational institution operated by the corporation, whether directly or indirectly through one or more subsidiaries.

(v) The initiation or settlement of any litigation.

(vi) The taking of any action which amends or might be in violation of the corporation's agreements with New Songdo International City Development regarding Chadwick International.

(vii) The termination or sale of any educational institution operated by the corporation, whether directly or indirectly through one or more subsidiaries.

(viii) Any borrowing, other than borrowing in the ordinary course of business (such as, but not limited to, personal property and equipment leases and trade credit).

(ix) Any action that would be a violation of the corporation's or the Member's credit documents.

(x) Any amendments to the Articles of Incorporation of the corporation or these Bylaws.

(xi) Any merger or consolidation with or acquisition of another entity.

(xii) The appointment or termination of certified public accountants of the corporation.

Section 2. **Number of Trustees** (Amended 5-16-63, 5-27-65, 4-27-67, 4-30-69, 11-25-69, 9-12-74, 5-18-92, 11-16-09, 6-16-15, 5-16-16 and 10-23-20)

(a) The authorized number of Trustees of this corporation, including *ex officio* members, shall be not less than fifteen (15) nor more than twenty-four (24), until changed by amendment to these Bylaws or to the Articles of Incorporation. The Chair of the Board of Directors of the Member and the President of the Member shall be *ex officio* voting members of the Board of Trustees.

(b) All Trustees, other than the *ex officio* Trustees described in Section 2(a), above, shall be elected by the Member, provided, however, that a majority (i.e., more than half the number) of Trustees shall at all times consist of Trustees who also constitute a majority of the board of directors of the Member. By way of example, if the corporation's Board has nineteen (19) Trustees, then at least ten (10) of those Trustees must also be directors of the Member, and must constitute a majority of the Member's board. This Section 2(b) is intended to cause the Member to satisfy the requirements of Section 509(a)(3)(B) of the Internal Revenue Code of 1986 ("IRC"), pursuant to which it is intended that the Member qualify as a "Type II supporting organization" that is "supervised or controlled in connection with" the corporation.

(c) Not more than 49% of the persons serving on the Board of Trustees at any time may be interested persons. An interested person is (1) any person being compensated by this 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 Trustee as a Trustee; and (2) 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 any such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by this corporation.

Section 3. **Term of Office** (Amended 4-30-69, 5-16-94, 5-15-00, 5-13-02, 6-16-15, 5-16-16 and 10-23-20)

Except as otherwise provided herein, Trustees shall hold office for three (3) Years and until their successors are elected and qualified. The term of office of Trustees elected at an

annual meeting shall commence on the first day of July next following such annual meeting. In circumstances deemed appropriate by the Board of Trustees, Trustees may be elected to terms of office of less than three (3) full Years.

(a) Trustees elected to fill additional seats on the Board of Trustees created by amendment of the Articles of Incorporation or these Bylaws shall serve an initial term as determined by the Board.

(b) Except as provided herein, Trustees may serve no more than two (2) consecutive three-Year terms without at least a one (1) Year break in service from the Board; provided, however, that Trustees shall be permitted to serve on the Board of Trustees without regard to such term limits as follows:

(i) A Trustee who is elected and serving as the Past-Chair during the one-Year period after his or her second consecutive three-Year term on the Board.

(ii) A Trustee who is elected and serving as the Chair of the Board may serve up to five consecutive one-Year terms as Chair, provided that the total number of consecutive Years served on the Board by such Trustee, including as Past Chair, does not exceed eight Years.

(iii) The chair of the Board of Directors of the Member and the president of the Member shall not be subject to the term limits, provided that the terms of office of such ex-officio Trustees shall coincide with their respective terms of office in such posts with the Member and upon their resignation or removal from such office with the Member for any reason whatsoever, their terms of office as Trustees of this corporation shall cease and terminate, and their successors in office with the Member shall be ex-officio Trustees of this corporation in their place and stead.

Section 4. **Election** (Amended 4-30-69, 11-18-71, 5-21-79, 1-28-91, 3-15-93, 5-13-02, 6-16-15, 5-16-16 and 10-23-20)

At each annual meeting of the Member, successors to the class of Trustees whose terms shall expire that Year shall be elected by the Member to hold office for a term of three (3) Years, except as otherwise provided herein. Every vacancy in the Board of Trustees resulting from death, removal, resignation, or otherwise of a Trustee (a "Vacating Trustee") shall be filled, if at all, by the Member. The term of office of a Trustee elected to fill a vacancy shall commence and expire as determined most appropriate by the Board.

Section 5. **Annual Meeting** (Amended 4-30-69, 11-19-70, 11-15-76, 1-17-77, 12-6-93, 6-16-15 and 10-23-20)

The Board of Trustees shall hold an annual meeting on the third Monday in May of each Year or at such other time and place as may be fixed from time to time by the Board of Trustees for the following purposes: (i) electing officers and (ii) transacting such other business as may be proper or necessary. The notice of such meeting is hereby dispensed with.

Section 6. **Regular Meetings** (Amended 4-30-69, 11-19-70, 11-15-76, 9-17-79, 1-28-91, 5-13-02 and 10-23-20)

Regular meetings of the Board of Trustees shall be held without call or notice at such time and place as may be fixed from time to time by the Board; provided, however, should no such dates be fixed, regular meetings shall be held on the third Monday of the months of September, November, January, March and May of each Year at the principal office of the corporation at such time or times as the Board may from time to time designate; provided, however, should said day fall upon a legal holiday, then the meeting shall be held at the same time on the next day thereafter ensuing which is not a legal holiday. Notice of all such regular meetings of the Board of Trustees is hereby dispensed with.

Section 7. **Special Meetings and Notice** (Amended 1-28-91, 5-13-02, 5-16-16 and 10-23-20)

(a) Special meetings of the Board of Trustees for any purpose or purposes may be called at any time by the Chair of the Board, or, if he/she is absent or unable or refuses to act, by any two (2) Trustees. A notice or waiver of notice need not specify the purpose of any special meeting of the Board of Trustees.

Special meetings of the Board of Trustees shall be held upon four (4) calendar days' notice given by first-class mail or forty-eight (48) hours' notice delivered personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages or by electronic transmission by the corporation. Any such notice shall be addressed or delivered to each Trustee at such Trustee's address, email address or telephone number as is shown upon the records of the corporation or as may have been given to the corporation by the Trustee for purposes of notice, or if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the Trustees are regularly held. Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission or actually transmitted by the person giving the notice by electronic means, to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or by electronic transmission by the corporation, to the recipient or to a person at the office of the recipient who the person giving notice has reason to believe will promptly communicate it to the recipient.

Section 8. **Notice of Adjournment**

Notice of the time and place of holding an adjourned meeting need not be given to absent Trustees if the time and place be fixed at the meeting adjourned.

Section 9. **Waiver of Notice**

The transactions of any meeting of the Board of Trustees, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the Trustees not

present signs a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 10. **Quorum** (Amended 11-19-70, 1-28-91, 5-13-02, and 5-16-16, and 10-23-20)

A majority of the Trustees then in office shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Trustees, unless a greater number, or the same number after disqualifying one or more Trustees from voting, is required by law, by the Articles of Incorporation, or by these Bylaws, including but not limited to those provisions relating to (i) approval of contracts or transactions in which a Trustee has a direct or indirect material financial interest, (ii) appointment of committees, and (iii) indemnification of Trustees. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, provided that any action taken is approved by at least a majority of the required quorum for such meeting. Each Trustee may cast one vote; no Trustee may vote by proxy. Members of the Board of Trustees may participate in a meeting through use of a conference telephone, video conference or similar communications equipment so long as all members participating in such meeting can hear one another. Participation in a meeting as permitted in the preceding sentence constitutes presence in person at such meeting of the person or persons so participating if the following apply:

(a) Each member participating in the meeting can communicate with all of the other members concurrently.

(b) Each member is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection, to a specific action to be taken by this corporation.

(c) This corporation adopts and implements some means of verifying both of the following:

(i) A person communicating by telephone, electronic video screen or other communications equipment is a Trustee entitled to participate in the Board meeting.

(ii) All statements, questions, actions or votes were made by that Trustee and not by another person not permitted to participate as a Trustee.

Section 11. **Adjournment**

A quorum of the Trustees may adjourn any Trustees' meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum, a majority of the Trustees present at any Trustees' meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular meeting of the Board.

Section 12. **Fees and Compensation** (Amended 10-23-20)

Trustees shall not receive compensation for their services as Trustees. Subject to compliance with the terms of Section 17 of Article II, nothing herein contained shall be construed to preclude any Trustee from serving the corporation in any other capacity as an officer, agent, employee, or otherwise, and receiving compensation therefor.

Section 13. **Indemnification of Trustees, Officers and Employees** (Amended 1-28-91 and 10-23-20))

(a) As to the Board of Trustees and Executive Officers, this corporation shall, and as to all other agents this corporation may, to the maximum extent permitted by the California Nonprofit Corporation Law and the IRC, indemnify each of its other agents, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that any such person is or was an agent of this corporation. For purposes of this Section 13, an "agent" of this corporation means any person who is or was a Trustee, officer, employee or other agent of this corporation or is or was serving at the request of this corporation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; or was a trustee, director, officer, employee or agent of the predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation. For the purposes of this Article, "Executive Officers" shall mean the Chair, Vice-Chair, Secretary and Treasurer of this corporation, as more particularly described in Article III, Section 1.

(b) The Board of Trustees may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of this corporation against any liability which may be asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this Article.

(c) As to the Board of Trustees and Executive Officers this corporation shall, and as to all other agents, this corporation may, to the extent permitted by the California Nonprofit Corporation Law and the IRC, advance expenses incurred or to be incurred by an agent in connection with any proceeding arising by reason of the fact that such person was or is an agent of this corporation, provided such advance is authorized by the Board of Trustees.

(d) This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of this corporation as defined in Section 1 of this Article. This corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subsection (f) of Section 5140 of the California Nonprofit Corporation Law.

(e) Subject to the California Nonprofit Corporation Law and the IRC, the indemnification and advancement of expenses provided by this Section 13 of these Bylaws shall not be deemed exclusive of any rights to which those seeking indemnification or expense advancement may be entitled under any agreement, vote of disinterested Trustees, or otherwise, both as to action in his/her official capacity while holding such office, and shall continue as to a person who has ceased to be an agent, and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 14. **Action Without Meeting** (Amended 4-30-69, 5-13-02, 5-15-06, 5-16-16 and 10-23-20)

Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting if all members of the Board of Trustees shall individually or collectively consent in writing to such action, provided, however, that the consent of any Trustee who (a) has a material financial interest in a transaction to which this corporation is a party and who is an "interested director" as defined in section 5233(a) of the California Corporations Code and (b) is a "common director" as described in Section 5234 of the California Corporations Code, and satisfies the other requirements of section 5211(b) of the California Corporations Code, shall not be required for approval of that transaction. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Trustees and shall have the same force and effect as a unanimous vote of such Trustees. Such action by written consent may be submitted by electronic transmission to the corporation, and may include original or facsimile signature, signature sent by telecopier, pdf signature sent by email, electronic signature or confirmation of approval by email or as otherwise permitted under the California Corporations Code or its successor statute.

Section 15. **Removal and Resignation** (Amended 4-30-69, 1-28-91, 6-16-15 and 10-23-20)

Notwithstanding any other provision of these Bylaws, any Trustee may be removed by the Member, either with or without cause. Any Trustee may resign at any time by giving written notice to the Board of Trustees or to the Chair of the Board, or to the Secretary of the corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 16. **Trustee Emeritus** (Amended 5-21-79, 12-06-93, 9-20-96, 3-09-98, 5-15-06 and 10-23-20)

From time to time, and in the exercise of its sole discretion, the Board of Trustees shall have the authority to designate one or more individuals, upon the vote of a majority of the Trustees then in office, as Trustee Emeritus. Such Trustee shall be appointed from among current or former Trustees whom the Board shall determine have rendered extraordinary service to the corporation. A Trustee Emeritus is entitled to attend only those meetings of the Board of Trustees to which he/she is specifically invited by the Chair of the Board. At such meeting, the Trustee Emeritus shall not count for the purposes of establishing a quorum and shall not have the right to vote, but shall give the Board the benefit of his/her knowledge and experience in matters affecting the corporation. The initial Trustee Emeritus so honored by the Board of Trustees was Gladys Quinlin, now deceased; and among the subsequent Trustees Emeritus are Dodd R. Young, now deceased, Robert Roessler, now deceased, and William Davidson.

Section 17. **Appropriation of Business Opportunity and Confidential Information** (added 10-23-20)

(a) No Trustee or officer of this corporation may appropriate or divert to others any opportunity for profit in connection with a transaction in which it is known or could be anticipated that this corporation is or would be interested. Such opportunities include but are not limited to, acquisition of real or personal property, appointment of suppliers, or design or development of new products, services or areas of business related to this corporation's present or planned services or service areas.

(b) Each Trustee or officer of this corporation with access to confidential information regarding this corporation or this corporation's business is expected to hold such information in confidence and to refrain from either using such information for personal gain or disclosing it outside the scope of the Trustee's or officer's duty with respect to this corporation.

**ARTICLE III
OFFICERS**

Section 1. **Officers** (Amended 1-28-91, 5-13-02 and 10-23-20)

The officers of the corporation shall be a Chair of the Board of Trustees, a Vice Chair, a Head of School for Chadwick School, a Head of School for Chadwick International, a Treasurer, a Secretary, and a Chief Financial Officer. The corporation may also have, at the discretion of the Board of Trustees, a President. In addition, the corporation may have, at the discretion of the Board such other subordinate officers as may be appointed in accordance with the provisions of Section 3 of this Article III. One person may not hold more than a single office. The Chair, Vice Chair, Treasurer and Secretary must be members of the Board of Trustees and other officers may but need not be such members.

Section 2. **Election** (Amended 5-13-02, 5-16-16 and 10-23-20)

The officers of the corporation, except such officers as may be appointed in accordance with the provisions of Section 3 or Section 5 of this Article III, the CFO and the Heads of School, shall be chosen annually by the Board of Trustees at its annual meeting, and each shall hold his/her office for terms of one Year (commencing July 1st and ending on June 30th in the following Year) or until he/she shall have resigned or shall be removed or otherwise disqualified to serve or his/her successor shall be elected and qualified. The Heads of School for Chadwick School and Chadwick International shall be appointed by the Board of Trustees, subject to the approval of the Member.

Section 3. **Subordinate Officers, Etc.** (Amended 1-28-91)

The Board of Trustees may appoint such other subordinate officers (i.e. officers other than those specified in Section 1 of this Article III) as the business of the corporation may require, each of whom shall have such authority and perform such duties as are provided in these Bylaws or as the Board of Trustees may from time to time specify, and shall hold office until he/she shall

resign or shall be removed or otherwise disqualified to serve.

Section 4. **Removal and Resignation** (Amended 1-28-91, 5-16-16 and 10-23-20)

(a) Any officer may be removed, either with or without cause, by two-thirds (2/3) of the Trustees then in office, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board of Trustees, by any officer upon whom such power of removal may be conferred by the Board of Trustees; provided, however, that in addition to the above, the removal of either Head of School shall also be subject to the approval by the Member.

(b) Any officer may resign at any time by giving written notice to the Board of Trustees, the Chair of the Board, or the Secretary of the corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. **Vacancies**

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 6. **Chair of the Board** (Amended 1-28-91, 5-15-06, 5-16-16, 11-28-16 and 10-23-20)

The Chair of the Board shall, if present, preside at all meetings of the Board of Trustees, approve the appointment of the members of the Standing Committees (as defined in Article IV, Section 3) who are recommended by the Committee on Trustees, establish special committees of the Board of Trustees and appoint the membership thereof. He/she shall be an ex officio voting member of all committees.

Section 7. **Vice Chair** (Amended 5-15-95)

In the absence or disability of the Chair, the Vice Chair shall perform the duties of the Chair and when so acting shall have all the powers of and be subject to all restrictions upon the Chair. The Vice Chair shall have such other powers and perform such other duties as from time to time may be prescribed for him or her by the Board of Trustees or these Bylaws. The Board of Trustees may elect more than one Vice Chair in circumstances deemed appropriate by the Board.

Section 8. **Head of School of Chadwick School** (Amended 1-28-91, 5-13-02, 5-16-16, 11-28-16 and 10-23-20)

The Head of School of Chadwick School shall be the chief executive of Chadwick School and shall, subject to the control of the Board of Trustees, have general supervision, direction and control of the business and subordinate officers of Chadwick School, shall attend all meetings of the Board of Trustees and shall have the general powers and duties of management usually vested in the office of Head of School, and shall have such other powers and duties as may be

prescribed by the Board of Trustees or these Bylaws. The Head of School of Chadwick School shall report to the Board of Trustees.

Section 9. **Head of School of Chadwick International**
(Added 11-28-16 and 10-23-20)

The Head of School of Chadwick International shall be the chief executive of Chadwick International and shall, subject to the control of the Board of Trustees and the Chadwick International Governing Board ("CIGB"), have general supervision, direction and control of the business and subordinate officers of Chadwick International, shall attend all meetings of the CIGB and shall have the general powers and duties of management usually vested in the office of Head of School, and shall have such other powers and duties as may be prescribed by the Board of Trustees, the CIGB or these Bylaws. The Head of School of Chadwick International shall report to the CIGB.

Section 10. **President** (Added 11-28-16; amended 10-23-20)

If a President is appointed he or she shall have such powers and perform such duties as from time to time may be prescribed for him or her by the Board of Trustees, these Bylaws. The President shall report to the Board of Trustees.

Section 11. **Secretary** (Amended 10-23-20)

The Secretary shall keep, or cause to be kept a book of minutes at the principal office or such other place as the Board of Trustees may order, of all meetings of the Board of Trustees with the time and place of holding, whether regular or special, how authorized, the notice thereof given, the names of those present at Board meetings and the proceedings thereof. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Trustees required by these Bylaws or by law to be given, and he/she shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board of Trustees or these Bylaws. If for any reason the Secretary shall fail to give notice of any special meeting of the Board of Trustees called by one or more of the persons identified in the first paragraph of Section 7, Article II, then any such person or persons may give notice of any such special meeting.

Section 12. **Treasurer** (Added 1-28-91)

The Treasurer shall perform such duties and tasks and have such powers and authority as from time to time are assigned by the Board of Trustees.

Section 13. **Chief Financial Officer** (Amended 1-28-91 and 10-23-20)

The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, and surplus. Any surplus, including earned surplus, paid-in surplus and surplus arising from a reduction of stated capital, shall be classified according to source and shown in a separate

account. The books of account shall at all reasonable times be open to inspection by any Trustee. The Chief Financial Officer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Trustees. He/she shall disburse the funds of the corporation as may be ordered by the Board of Trustees, shall render to the Chair, the Treasurer and Trustees, whenever they request it, an account of all of his/her transactions as the Chief Financial Officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Trustees or these Bylaws.

Section 14. **Past Chair** (Added 5-16-94; amended 5-15-06 and 10-23-20)

During the Year next following the date the Chair of the Board ceases to hold such office, that person may be elected to the office of Past-Chair. This office shall be for a term of one Year and shall have full voting privileges.

ARTICLE IV COMMITTEES

Section 1. **Committees** (Amended 1-28-91, 5-13-02 and 11-28-16 and 10-23-20)

The Board of Trustees may appoint one or more committees, each consisting of two or more Trustees; certain committees may also include non-Trustees. The Board of Trustees may delegate to Committees of the Board (as defined below), and to no other committees, any of the authority of the Board of Trustees except with respect to:

- (a) The approval of any action for which the California Nonprofit Public Benefit Corporation Law also requires approval of the members or approval of a majority of all members;
- (b) The filling of vacancies on the Board or any Committee of the Board;
- (c) The fixing of compensation of the Trustees for serving on the Board or on any committee;
- (d) The amendment or repeal of Bylaws or the adoption of the new Bylaws;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (f) The appointment of other Committees of the Board or the members thereof;
- (g) The expenditure of corporate funds to support a nominee for Trustee after there are more people nominated for Trustee than can be elected; or

(h) The approval of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law.

A “Committee of the Board” shall mean a committee comprised solely of Trustees and delegated authority to take action on the Board’s behalf. Such committee must be created, and the members thereof appointed, by resolution adopted by a majority of the Trustees then in office, provided a quorum is present, and any such committee may be designated an Executive Committee or by such other name as the Board shall specify. The Board may appoint, in the same manner, Trustees as alternate members of any Committee of the Board who may replace any absent member at any meeting of such Committee of the Board. A majority of the Trustees then in office may remove at any time, with or without cause, a member or members of a Committee of the Board.

The Board shall have the power to prescribe the manner in which proceedings of any Committee of the Board shall be conducted. In the absence of any such prescription, such Committee of the Board shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or such Committee of the Board shall otherwise provide, the regular and special meetings and other actions of any such Committee of the Board shall be governed by the provisions of Article II of these Bylaws applicable to meetings and actions of the Board, with such changes in the context of those bylaws as are necessary to substitute the Committee of the Board and its members for the Board of Trustees and its members. Minutes shall be kept of each meeting of each Committee of the Board.

Section 2. **Executive Committee** (Added 1-28-91; Amended 5-13-02, 5-15-06, 5-16-16, 11-28-16 and 10-23-20)

At the annual meeting of the Trustees, a majority of the Trustees then in office shall appoint an executive committee comprised solely of Trustees to be known as and called the Executive Committee, to consist of the Chair of the Board, the Vice Chair, the Secretary and the Treasurer of this corporation, and the Chair of the Board and the President of the Member, who shall serve on this committee ex officio (with vote) for so long as those persons hold said offices of the Member, together with up to three Trustees selected by the Chair of the Board and approved by a majority of the Trustees then in office. The Chair of the Board shall also serve as Chair of such Executive Committee. The Executive Committee shall meet as necessary. The Executive Committee shall have and may exercise any and all of the powers and authority of the Board of Trustees during intervals between meetings of the full Board of Trustees, except that it shall not have the power to adopt, amend or repeal the Bylaws or take such other action as is prohibited or not authorized by law or Article IV, Section 1, of these Bylaws.

Section 3. **Standing Committees** (Amended 11-25-69, 1-28-91, 12-06-93, 5-16-94, 5-13-02, 5-15-06, 5-16-16, 11-28-16 and 10-23-20)

The Board of Trustees shall have the following standing committees (“Standing Committees”): Chadwick International Governing Board, Committee on Trustees, Development, Facilities and Planning, Finance, and Mission Fulfillment. Each chair of the Standing Committees is appointed by the Chair of the Board of Trustees. The members of each such

Standing Committee are appointed by the Committee on Trustees, subject to the approval of the Chair of the Board and the relevant Standing Committee chair. The members of each Standing Committee and its chair shall serve a one (1) Year term commencing on July 1st and ending on June 30th of such Year. Except for the Committee on Trustees (or as otherwise determined by the Board of Trustees), Standing Committee members need not be members of the Board of Trustees. A Standing Committee that consists solely of Trustees and is delegated authority to take action on the Board's behalf shall be a Committee of the Board and be subject to the provisions of Article IV, Section 1, of these Bylaws. Committees with non-Trustee members may discharge tasks delegated by the Board of Trustees, but are subject to the ultimate oversight and control of the Board of Trustees.

Each Standing Committee shall have the authority to establish a sub-committee from its members to perform a special task on behalf, and subject to the approval, of such Standing Committee; the Chair of the respective Standing Committee shall appoint the members of the sub-committee.

Section 4. **Special Committees** (Amended 5-13-02, 5-15-06 and 10-23-20)

The Board of Trustees shall have such special or ad hoc committees as the Board or the Chair of the Board deems necessary for the purpose of performing or discharging some special project or task not properly assignable to or within the field of activity of any Standing Committee. The size and membership of such committees are to be determined by the Chair of the Board as described in Article IV, Section 3 above. The members other than the committee chair need not be members of the Board of Trustees. Once any such special ad hoc committee has performed its duties or completed the work or mission assigned to it, it shall be deemed dissolved.

Section 5. **Committee Participation by Heads of School** (Amended 11-28-16 and 10-23-20)

The Head of School of Chadwick School shall be a standing invited guest of all Standing Committees, except the Chadwick International Governing Board and any other committees focused solely on Chadwick International. The Head of School of Chadwick International shall be a member of the Chadwick International Governing Board and a standing invited guest of all committees focused solely on Chadwick International.

**ARTICLE V
MISCELLANEOUS**

Section 1. **Checks, Drafts, Etc.** (amended 10-23-20)

All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of or payable to this corporation, and any and all securities owned or held by this corporation requiring signature for the transfer, shall be signed or endorsed

by such person or persons and in such manner as, from time to time, shall be determined by a resolution of the Board of Trustees.

Section 2. **Contract, Etc., How Executed** (Amended 5-13-02 and 10-23-20)

The Board of Trustees, except as in these Bylaws otherwise provided, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Trustees, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount. Notwithstanding the foregoing, the Head of School of Chadwick School and the Head of School of Chadwick International shall have the authority to execute and deliver on behalf of Chadwick School and Chadwick International, respectively, faculty employment contracts as well as contracts, certificates, affidavits and other documents which are consistent with the budget and within the signature authority established from time to time by the Board of Trustees.

Section 3. **Maintenance and Inspection of Corporate Records** (Amended 1-28-91)

The Bylaws, accounting books, records and minutes of the Board of Trustees, and of any committee(s) of the Board, shall be kept at the principal executive office of the corporation. Such records and documents shall be open to inspection by any Trustee at any reasonable time.

ARTICLE VI
AUXILIARY ORGANIZATIONS
(Added 5-13-02, Amended 10-23-20)

From time to time the corporation may establish auxiliary and/or associated organizations to assist in the fulfillment of the purposes of the corporation. Each such organization shall establish its own bylaws, rules and regulations which shall be presented to and approved by the Board of Trustees of this corporation. All amendments to such bylaws, rules and regulations shall also be subject to the approval of the Board of Trustees. These Bylaws and the Articles of Incorporation of this corporation shall prevail and govern over the documents and actions of such adjunct organizations. To the extent requested by the Board of Trustees or Head of School, auxiliary and associated organizations shall provide periodic financial reports to the corporation.

ARTICLE VII
AMENDMENTS

Section 1. **Amendment of Bylaws** (Amended 1-28-91,6-16-15 and 10-23-20)

New Bylaws may be adopted or these Bylaws may be amended or repealed only upon the vote of the Member, after notice to and consultation with the Board. Any amendment or alteration in these Bylaws shall be forthwith filed with the original Bylaws of this corporation

and a new version of the Bylaws prepared incorporating such amendment or alteration.

ARTICLE VIII ACCOUNTING

Section 1. **Accounting Year** (Amended 1-22-96 and 10-23-20)

The accounting year of the corporation shall begin on the first day of July and end on the last day of June in the following year (each such period, a “Year”).

Section 2. **Audit** (Amended 6-16-15 and 10-23-20)

At the end of the Year, the books of the corporation shall be closed and audited by a certified public accountant. The financial report of the auditor with respect to the Member and the corporation shall be promptly mailed to each Trustee and the Member.

Section 3. **Inspection** (Added 5-16-16 and 10-23-20)

The audited financial statements of the corporation, whether separate or consolidated with the audited financial statements of the Member, shall be available for inspection by the Attorney General and by members of the public no later than nine months after the close of the Year to which the statements relate in the same manner as required for public disclosure of the corporation's IRS Form 990.

ARTICLE IX CONFLICTING PROVISIONS (Added 1-28-91)

If any provision of these Bylaws conflicts with any provisions of the laws of the State of California, such conflicting provisions shall be null and void upon final court determination to such effect, but all other provisions of these Bylaws shall remain in full force and effect. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control.

CERTIFICATE OF SECRETARY RE BYLAWS

I, Saskia Subramanyam the Secretary of ROESSLER-CHADWICK FOUNDATION, a California nonprofit public benefit corporation (the "Corporation"), do hereby certify that the foregoing Bylaws constitute the Bylaws of the Corporation, including all amendments adopted by the Board of Trustees of the Corporation as of the date hereof.

IN WITNESS WHEREOF, I have subscribed my signature as of the 8 day of December, 2020

