



GOODWIN UNIVERSITY EDUCATIONAL SERVICES, INC.

Special Meeting of the Board of Directors

Goodwin University

211 Riverside Drive

6TH Floor, Board Room

East Hartford, CT

January 18, 2023 at 4:00 p.m.

Optional Zoom

<https://goodwin-edu.zoom.us/j/99273672125?pwd=VHdFZ3h3bUFUNzJTVUdTdHJST0xpQT09>

Agenda

1. Call to Order
2. Public Comment
3. Executive Session
 - A. Executive Session pursuant to General Statutes section 1-200(6)(E): Discussion of documents covered by the attorney client privilege Regarding Possible Amendment to GUES/GUMS Certificates of Incorporation.
4. Possible Action to Adopt Resolutions Related to Amendment of GUMS/GUES Certificates of Incorporation.
5. Adjournment

GOODWIN UNIVERSITY EDUCATIONAL SERVICES, INC.

RESOLUTIONS 23-01 FOR ADOPTION BY BOARD OF DIRECTORS

I. Amendment of GUES Certificate of Incorporation

WHEREAS, the officers of Goodwin University Educational Services, Inc. ("**GUES**"), in consultation with counsel and representatives of the Connecticut Teachers Retirement System ("**CTRS**"), have examined the applicable guidelines issued by the Internal Revenue Service relating to § 414(d) of the Internal Revenue Code of 1986, as amended (the "**Code**"), as such section of the Code relates to charter and magnet schools, to determine whether each of GUES and Goodwin University Magnet Schools, Inc. ("**GUMS**") could be considered a "government employer" under the Code and the Employee Retirement Income Security Act of 1974 ("**ERISA**"), such that the teachers and administrators who are employed directly by GUES and GUMS might be eligible to participate in the CTRS;

WHEREAS, each of GUES and GUMS would be required to satisfy certain conditions of the Code in order to qualify as a "government employer" for purposes of participating in the CTRS; and

WHEREAS, the Board of Directors of GUES (the "**Board**") deems it to be in the best interest of GUES to amend its Certificate of Incorporation in order to revise the dissolution provision contained therein, in order to meet the applicable requirements of the Code and ERISA, as set forth in IRS guidance, and, therefore, to permit the GUES employees to participate in the CTRS.

NOW, THEREFORE, it is hereby

RESOLVED, that the Certificate of Incorporation of GUES, as amended to date, be further amended by replacing Section 9 thereof to read in its entirety as follows:

"9. Upon any dissolution or termination of the existence of the Corporation, all of its remaining property and assets shall, after payment of the lawful debts of the Corporation and the expenses of its dissolution or termination, and after complying with the terms of any applicable restriction imposed by any will, deed, grant, conveyance, agreement, memorandum, writing or other governing document, be delivered, conveyed and paid over to a public school (as such term is defined in Connecticut General Statutes Section 10-183b(21)) that meets the requirements to be a governmental entity under Internal Revenue Service guidance, or to the state of Connecticut, any political subdivision of the state of Connecticut, or any agency or instrumentality thereof, in such proportions and amounts and in such manner as the Board of Directors shall determine."

RESOLVED FURTHER, that the proper officers of GUES be, and each of them hereby is, authorized and directed to execute and file a Certificate of Amendment of the Certificate of Incorporation with the Connecticut Secretary of the State, and to pay any and all requisite fees in connection therewith.

II. Amendment of GUMS Certificate of Incorporation

WHEREAS, GUES is the sole member of GUMS, and, as such sole member, is authorized under the Connecticut statutes and the Bylaws of GUMS to approve any amendment to the GUMS Certificate of Incorporation; and

WHEREAS, the Board deems it to be advisable and in the best interest of GUES, in its capacity as the sole member of GUMS, to approve an amendment to the GUMS Certificate of Incorporation in order to revise the dissolution provision contained therein, in order to meet the applicable requirements of the Code and ERISA, as set forth in IRS guidance, and, therefore, to permit the GUMS employees to participate in the CTRS.

NOW, THEREFORE, it is hereby

RESOLVED, that the Board, acting on behalf of GUES in its capacity as the sole member of GUMS, hereby approves an amendment to the GUMS Certificate of Incorporation, such that Section 9 thereof shall be amended to read in its entirety as follows:

“9. Upon any dissolution or termination of the existence of the Corporation, all of its remaining property and assets shall, after payment of the lawful debts of the Corporation and the expenses of its dissolution or termination, and after complying with the terms of any applicable restriction imposed by any will, deed, grant, conveyance, agreement, memorandum, writing or other governing document, be delivered, conveyed and paid over to a public school (as such term is defined in Connecticut General Statutes Section 10-183b(21)) that meets the requirements to be a governmental entity under Internal Revenue Service guidance, or to the state of Connecticut, any political subdivision of the state of Connecticut, or any agency or instrumentality thereof, in such proportions and amounts and in such manner as the Board of Directors shall determine.”

RESOLVED FURTHER, that any officer of GUES is hereby authorized and empowered to execute a written consent of GUES, in its capacity as the sole member of GUMS, approving the foregoing amendment to the GUMS Certificate of Incorporation; and further

RESOLVED, that the Board of Directors of GUMS be, and hereby is, authorized and empowered to take or cause to be taken any and all such action as the GUMS Board of Directors may deem necessary, desirable or convenient to carry out the intent of the preceding resolution.

III. Application for Inclusion in CTRS

RESOLVED, that the proper officers of GUES are, and each of them hereby is, authorized and empowered, in the name and on behalf of GUES, to take any and all actions necessary and to execute and deliver any and all documents, as they or any of them may deem necessary in order for the teachers and administrators of GUES to participate in the CTRS.

IV. General Authority

RESOLVED, that the officers of GUES are, and each of them hereby is, authorized, empowered and directed, acting in the name and on behalf of GUES, to make, execute, perform, acknowledge, verify, issue and deliver all such agreements, amendments to agreements, applications, certificates, instruments, consents, acknowledgments, waivers, filings, notices, forms and other documents and to do or cause to be done all such acts and things, and take all such steps and other action or actions, and to make all such payments and remittances on behalf of GUES, as in each case such officers taking such action or actions deems necessary, advisable or appropriate in order to effectuate the full intent and purposes of any or all of the preceding resolutions; such taking of any such action or actions by any such officer to constitute evidence of his or their determination and approval of the necessity, advisability or appropriateness thereof; and further

RESOLVED, that any and all actions heretofore taken by any officer of GUES (and any person acting on behalf of or under the direction of such officer) in connection with any of the things, matters or objectives approved in any or all of the foregoing resolutions, and all transactions, agreements, documents or writings related thereto, are hereby authorized, approved, ratified and confirmed in all respects; and any and all actions hereafter taken or to be taken by any officer in furtherance of the objectives set forth in any of the preceding resolutions, and all transactions, agreements, documents or writings relating thereto, are hereby authorized, approved, ratified and confirmed in all respects; and further

RESOLVED, that GUES be, and it hereby is, authorized to pay all fees, costs and expenses incurred by it or for its accounts in connection with the things, matters or objectives approved in any or all of the foregoing resolutions, and all transactions, agreements, documents or writings related thereto, and the officers of GUES be, and each of them hereby is, authorized, empowered and directed to make said payments as such officer may deem necessary, advisable or appropriate, such payment by any such officer to constitute conclusive evidence of such officer's determination and approval of the necessity, advisability or appropriateness thereof.

Signed: _____
Mark E. Scheinberg, Secretary

Signed: _____
Maria Ellis, Chair