



**BY-LAWS OF
IMMACULATE HIGH SCHOOL, INC.**

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**BY-LAWS OF
IMMACULATE HIGH SCHOOL, INC.**

PREAMBLE

Immaculate High School, Inc. ("Corporation") is a Connecticut Non-stock Corporation established under Section 602 of the Connecticut General Statutes.

The purposes of the Corporation are exclusively charitable, educational and scientific in nature within the meaning of section 501(c)(3) of the Internal Revenue Code (as amended) and as more fully set forth in the Certificate of Incorporation of the Corporation.

ARTICLE I

CORPORATION

Section 1.1. Name. The name of the Corporation is **Immaculate School, Inc.** (referred hereafter as "Immaculate High School").

ARTICLE II

MEMBER

Section 2.1. Definitions. There shall be one class of Member composed of one individual. The Member shall be the Bishop of the Diocese of Bridgeport, Connecticut (the "Diocese"), or in the absence of the Bishop, the administrator of the Diocese.

Section 2.2. Reserved Powers of Member. The following powers are reserved exclusively to the Member, and no attempted exercise of any such powers by anyone other than the Member shall be valid or of any force or effect whatsoever:

- a) To approve any change in the philosophy and mission of the Corporation;
- b) To determine whether any proposal or action of the Board of Directors and content of the curriculum of Immaculate High School, and any modifications thereto, is in conformity with Catholic doctrine, the laws, regulations and teachings of the Roman Catholic Church and the Diocese, including without

limitation the provisions of the Code of Canon law, all as interpreted and decided by the Bishop of the Diocese;

- c) To approve, amend or repeal the articles of incorporation and to approve, amend or repeal the Second Amended and Restated By-laws of this Corporation (the “By-Laws”);
- d) To appoint the Directors of this Corporation and to remove and replace them at any time and from time to time with or without cause;
- e) To approve the election of the Chairperson and Vice Chairperson of the Board of Directors;
- f) To approve the election of all Officers of the Corporation;
- g) To ratify the appointment, renewal, non-renewal, or termination of contract of any senior academic, educational or administrative leader of the Corporation after receiving the recommendation of the Directors;
- h) To establish a new corporation; to change the purposes of or dissolve this Corporation;
- i) To review and approve all Board-approved budgets and annual and long-range strategic plans of this Corporation;
- j) To approve the Board's selection of outside auditors of this Corporation;
- k) To approve the sale or other disposition of land or buildings, or any other significant asset; the leasing, the acquisition, or encumbrances by this Corporation of any real estate;
- l) To review financial statements of the Corporation submitted annually by the Board and to have access to all of the financial books and records of the Corporation;
- m) To approve the sale, lease, mortgage, disposal or disposition of all or substantially all of the assets of the Corporation, the merger of the Corporation with any other entity;
- n) To receive notice of, and the right to attend, all meetings of the Board of Directors and, upon the request of the Member, notices of any or all meetings, and the right to attend meetings, of its various committees; and
- o) To exercise or cause to be exercised every power reserved to this Corporation as a member of any other Corporation.

Section 2.3. Action by the Member. The Member shall act with or without a meeting in accordance with its own written rules as adopted from time to time by executing and delivering to the Chairperson, or Secretary of this Corporation a written instrument signed by the Member setting forth the action taken and the date of action taken by the Member or by vote registered with the Chairperson or Secretary in person or by telephone, telegram, or electronic communication. The action of the Member shall be deemed to have been taken on the date(s) such written instrument(s) are so delivered unless the instrument(s) provide otherwise.

Section 2.4. Annual Meeting of Member. The annual meeting of the Member shall take place at least once in each calendar year at approximate annual intervals at a date, time and place determined by the Member and set forth in the notice of such meeting.

Section 2.5. Special Meetings. A Special Meeting of the Member may take place, in addition to the annual meeting, called by the Member upon written request to the Chairperson or by the Chairperson upon written request to the Member. Additional Special meetings may be requested by the Member upon written request to the Chairperson or by the Chairperson upon written request to the Member and such special meeting shall then be scheduled by the Chairperson. When such special meetings are called, the Secretary shall cause a notice of such meeting to be mailed to the Member at the Member's address as it appears in the membership roll book at least ten (10) days but not more than thirty (30) days before the scheduled date of such meeting. Such notice shall state the date, time, place and purpose of the meeting and by whom called.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1. Duties and Powers. The Board of Directors (sometimes referred to herein as the "Board") shall be the governing body of the Corporation. The corporate authority necessary or incidental to the administration of the Corporation in attaining its corporate purposes and the stewardship of the Corporation's property shall be vested in the Board of Directors, subject to powers reserved to the Member as herein provided. In the exercise of this function, the Board shall have full and general charge, management and control of the affairs, including all academic, educational, administrative, business and other affairs, property and funds of the Corporation and shall have the power and authority to do and perform all acts not inconsistent with these By-laws and/or not reserved to the Member of the Corporation by these By-laws, the articles of incorporation, or the laws of the State of Connecticut or the Diocese of Bridgeport.

Section 3.2. Composition of the Board. There shall be a minimum of five (5) Directors and a maximum of thirteen (13) Directors. Notwithstanding the foregoing however, a failure of the Board to consist of at least five (5) persons shall not render void or voidable any action taken by the Board at a time when it consisted of fewer than five (5) persons. The Superintendent of Schools of the Diocese (the "Superintendent") shall serve as an ex officio non-voting member of the Board or, if such position is vacant or the Superintendent is disabled or unable to serve, the Member may appoint a replacement to represent the Member on the Board. The Superintendent, and any replacement, shall not be counted when determining a quorum of

the Board of Directors nor shall the Superintendent, or any replacement, have any authority to vote on matters submitted to the Board of Directors for consideration.

Section 3.3. Appointment of Directors and Term. The initial Directors shall be appointed by the Member to serve a term of one, two or three years and their terms shall expire at the annual meeting of the Member in the year their term expires. At each annual meeting thereafter, the Member shall establish the number of Directors on the Board for the coming year and, after considering the number of Directors whose terms have expired, the Member shall appoint or re-appoint such number of Directors as necessary to fill open Director positions. All Directors shall serve for a maximum of three three-year terms. At the expiration of any term, a Director may be reappointed by the Member.

Section 3.4. Chairperson. The Chairperson elected annually shall have all of the duties which that position would customarily require, including, without limitation, chairing all meetings of the Board of Directors, appointing committees of the Board of Directors and all other duties assigned to the Chairperson under these By-laws or by Board resolution from time to time. The Chairperson shall cause to be prepared at least annually a report of the condition of the Corporation, including financial and other relevant matters and statistics all as required by applicable law and as the Board shall determine from time to time.

Section 3.5. Vice Chairperson. In the event of absence or disability of the Chairperson of the Corporation, a designated Vice Chairperson elected annually by the Board shall chair meetings of the Board of Directors and all other meetings which the Board Vice Chairperson would otherwise chair and shall perform such other duties as may be delegated to the Vice Chairperson.

Section 3.6. Resignation. Any Director may resign at any time by giving written notice to the Chairperson of the Board of Directors.

Section 3.7. Vacancies. Vacancies on the Board of Directors due to death, resignation or other cause may, but need not, be filled during the term through appointment by the Member. Notwithstanding any limitations on their terms, Directors shall hold office until their successor shall have been elected.

Section 3.8. Attendance Requirement. In order to assure the proper discharge of his/her duties, each Director is expected to attend all meetings of the Board of Directors.

Section 3.9. Removal. The Member may remove any appointed Director at any time with or without cause.

Section 3.10. Meetings and Procedural Rules.

- a) **Annual Meeting of the Board.** The annual meeting of the Board of Directors shall be held at least once in each calendar year at approximate annual intervals and shall be held as soon as reasonably practicable following their annual appointment by the Member. Such meeting shall be held at the principal office of the Corporation or at such place as may be designated from time to time by the Board of Directors at such hour as may be designated in the notice of such meeting. The

annual meeting of the Board shall be for the purpose of appointing officers as hereinafter provided and for transacting such other business as shall be desirable and as shall be determined by the Chairperson of the Board. The Directors shall have at least two other meetings in addition to the annual meeting each year.

- b) Special Meetings of the Board. Special meetings of the Board of Directors may be called by the Member, or the Chairperson, or upon written request of at least one-third (1/3) of the Directors.
- c) Notice of Board of Directors Meeting. Written notice of all Board meetings shall be mailed by first class mail or by current permitted means of electronic delivery to each Director at least seven (7) days before the date of the meeting, which notice shall in the case of special meetings state generally the nature of the business to be taken up at the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail in a sealed envelope, properly addressed, first class postage prepaid. All notices of Board meetings, regular or special, shall also be given to the Member of the Corporation in the same manner as such notice shall be given to the Board of Directors.
- d) Quorum at Board Meetings. At all meetings of the Board (other than for action taken by unanimous written consent), a quorum shall be a simple majority of the Directors then serving unless a greater majority is required by law.
- e) Action by Directors. Waiver of notice of any Board meeting and any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors with respect to the subject matter thereof. Any consent signed by all of the Directors shall have the same effect as a unanimous vote.
- f) Meeting by Conference Telephone. Directors may participate in and act at any meeting of the Board by means of conference telephone, electronic or similar communications equipment if all persons participating in the meeting can hear each other simultaneously. Participation in such a meeting shall constitute presence in person at the meeting.
- g) Procedure at Meetings. Roberts Rules of Order, Revised (latest edition) shall govern procedure at all meetings of the Board of Directors and its committees where not covered expressly by these By-laws.
- h) Voting. At each meeting of the Board of Directors, each Director shall be entitled to cast one (1) vote on all matters presented to the Board for its approval.

Section 3.11. Compensation of Directors. Directors shall receive no compensation for their services as such but may be reimbursed for expenses of attendance at meetings or when on other business of the Corporation.

ARTICLE IV

OFFICERS

Section 4.1. Officers. The officers of the Corporation shall be a Chairperson, Vice Chairperson, President and Head of School, Vice President and Principal, Treasurer, and Secretary. Officers will have certain executory responsibilities set forth in Section 4.4.1 through 4.4.6 of the By-Laws. Subject to the prior approval of the Member, the Board shall elect all officers of the Corporation. All officers shall hold their offices for such terms and shall, subject to the provisions of these Bylaws, exercise such powers and perform such duties as shall be determined by the Board. Any individual may hold more than one office.

Section 4.2. Appointment and Tenure. Subject to the prior approval of the Member, all officers shall be elected each year by the Board of Directors at its annual meeting or elected by the Board at such other time as the Board shall determine. Each officer shall hold office from the date of such officer's appointment until the next annual meeting of the Board of Directors and until such officer's successor shall have been duly appointed and qualified, unless such officer shall sooner resign or be removed.

Section 4.3. Resignation and Removal. Any officer may resign at any time by giving written notice to the Chairperson of the Board or to the Secretary of the Corporation, and, unless specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any elected officer may be removed by the Member or upon the affirmative vote of two-thirds of the Board of Directors whenever in its judgment the best interest of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4.4. Duties of Officers. The Officers of the Corporation shall have the duties indicated below:

Section 4.4.1. Chairperson. The Chairperson shall have all of the duties which that position would customarily require.

Responsibilities. The Chairperson shall be the direct representative of the Board of Directors in the management of the Corporation and shall have all the duties and authority which such position would customarily require, including, but not limited to the following:

- a) Carrying out the philosophy and mission of the Corporation, as well as all policies established by the Board and advising on the formation of these policies.
- b) Attending all meetings of the Board of Directors of the Corporation and coordinating the preparation of Board meetings and Board materials.
- c) Overseeing the development of an agenda and information for each Board meeting.

The Chairperson shall perform such other duties and have such other powers as the Board may from time to time prescribe.

Section 4.4.2. **Vice-Chairperson.** In the absence of the Chairperson, the Vice-Chairperson shall perform all duties of the Chairperson. The Vice-Chairperson shall perform such other duties and have such other powers as the Board may from time to time prescribe.

Section 4.4.3. **President and Head of School.** The President and Head of School is accountable to the Board of Directors for carrying out the short- and long-term goals and directives of the Board. The President and Head of School works closely with the Superintendent of Catholic Schools to provide leadership, execute the educational and spiritual policies and programs, implement the strategic plan, identify projects which interest donors, and to facilitate cooperation, understanding and support for the Corporation among persons in the broader community.

Responsibilities.

- a) Holds and communicates a clear vision for the success of the Corporation.
- b) Overseeing the preparation of annual written plans for the achievement of the Corporation's specific objectives and periodically reviewing and evaluating such plans.
- c) Overseeing the preparation of an annual operating and capital budget showing the expected revenue and expenditures of the Corporation and as required by the Board and/or any committees thereof.
- d) Overseeing the financial affairs of the Corporation so that funds are collected and expended to the best advantage of the Corporation.
- e) Enhances the identity of the Corporation by promoting it, as needed, to the Diocese and the larger civic community.
- f) Works with the Board and Vice President and Principal to create a five-year strategic plan for the school and presents it to the Board of Directors, updating it as needed.
- g) Prepares annual written plans for the achievement of the Corporation's specific objectives and periodically reviews and evaluates such plans.
- h) Prepares an annual operating and capital budget showing the expected revenues and expenditures of the Corporation and as required by the Board and/or any committees thereof.
- i) Supports a well-functioning Board by assisting the Nominating Committee to identify, recruit, orient and retain Board members.

- j) Works with the Superintendent and Vice President and Principal to report on the educational results of major standardized testing and other indicators of success to the Board and suggests ideas and identifies funding for improvement.
- k) Presents to the Board, or its authorized committees, periodic reports reflecting the activities of the Corporation and such other special reports as may be required by the Board.
- l) Selects, employs, supervises, and discharges corporate agents and employees, and develops and maintains personnel policies and practices for the Corporation.
- m) With the Director of School Finance, the Treasurer and the Finance Committee of the Board, reports the financial results of the Corporation as a whole each quarter.
- n) Submits timely reports on enrollment and marketing in the effort to sustain a strong enrollment and ensure that sufficient scholarship help is available.
- o) Works with pastors and other community leaders within the local community to market the school and manage enrollment.
- p) Works with Facilities and Grounds personnel to assure accurate reports to the Board on capital improvements or repairs to the campus.
- q) Engages current and potential donors, assuring sufficient events and opportunities for solicitation of gifts.
- r) Works diligently to represent the Corporation by attending public events, as well as those events requested by the school, or the Diocese, seeking opportunities to develop new friends and donors for the Corporation.

The President and Head of School shall perform such other duties and have such other powers as the Chairperson or the Board may from time to time prescribe.

Section 4.4.4. **Principal.** The Principal oversees the day to day operation of the Corporation. In the absence of the President and Head of School, the Principal serves as the administrative representative to the Board. The Principal is accountable to the President and Head of School, and works closely with the Superintendent of Catholic Schools in carrying out the philosophy, policies, and mission of the school and the Diocese.

Responsibilities. The Principal shall have the primary responsibility for all educational tasks and spiritual development, including, but not limited to the following:

- a) Ensures the implementation and administration of the academic programs of the Corporation.

- b) Evaluates the faculty to ensure appropriate instruction is provided to meet the needs of the students and the requirements of the Diocese and the Board.
- c) Undertakes the preparation and development of programs to address student performance on standardized tests and other testing criteria.
- d) Undertakes to develop, build and implement professional and/or academic learning communities for faculty and students of St. Joseph High School.
- e) Assists the President and Head of School to prepare an annual report on the performance of the institution in promoting the philosophical and educational mission of the Roman Catholic Church and the academic mission of the Corporation.
- f) Develops and maintains personnel policies and practices for the Corporation for the approval of the Board.
- g) Presents to the Board, or its authorized committees, periodic reports reflecting the activities of the Corporation and such other special reports as may be required by the Board.

Performs such other duties as may from time to time be assigned by the President and Head of School or by the Board.

Section 4.4.5. **Secretary.** The Secretary shall act in the role of Secretary of the Corporation and of the Board of Directors. The Secretary shall send or cause to be sent appropriate notice or waivers of notice regarding Board meetings; shall prepare or cause to be prepared agenda and other materials for all meetings of the Board of Directors; shall act as official custodian of all records, reports and minutes of the Corporation, the Board of Directors and committees; shall be responsible for the keeping and reporting of adequate records of all meetings of the Board of Directors; and shall perform such other duties as are customarily performed by or required of corporate secretaries, including the custody of the corporate seal, and shall perform such other duties and have such other powers as the Board may from time to time prescribe. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by their signature.

Section 4.4.6. **Treasurer.** Subject to the direction and supervision of the Board of Directors, the Treasurer shall have general charge of the financial concerns of the Corporation. The Treasurer shall see that a true and accurate accounting of the financial transactions of the Corporation is made periodically and that reports of such transactions are presented to the Board of Directors. The Treasurer shall serve as Chairperson of the Finance Committee of the Board. The Treasurer shall perform such other duties and have such other powers as the Board may from time to time prescribe.

ARTICLE V

COMMITTEES OF THE BOARD

Section 5.1. Committees Generally. An action of the Board of Directors may create one or more committees and appoint individuals to serve on such committees. Directors may be removed from committees by the Board, with or without cause, or upon the request of the Member to the Board. Committees are designated to facilitate the actions of the Board. Committees do not expand or contract the responsibilities or authority of the Board, but instead enable the Board to function more efficiently and effectively. Except for the Executive Committee, Committees are recommendatory only and do not have the authority of the Board except where expressly authorized by the Board in writing. The chairperson of any Committee is to be appointed by the Chairperson of the Board.

Section 5.2. Types of Committees. Committees of the Board shall be **Standing or Special**, which may be created by the Board from time to time.

Standing Committees:

Consist of the Executive Committee, Nominating Committee, and the Finance Committee. Other Standing Committees may be authorized by the Board by amendment to these By-laws. Each member of the Executive Committee and the Nominating Committee must be a Director. The other Standing Committees must consist of at least one Director and the chairperson of any Standing Committee shall be a Director. The Chairperson or the chairperson of a Standing Committee may invite any person not a member of the Standing Committee to attend any meeting of such Standing Committee.

Section 5.3. Executive Committee. The members of this Committee shall be the Chairperson, the Vice-Chairperson, and any other Director designated by the Chairperson. This Committee has the authority to exercise all the powers of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers which may require it, subject to the limitations imposed by these by-laws.

Section 5.4. Finance Committee. The Finance Committee shall be advisory to the Board on matters affecting the finances of the Corporation, including, but not limited to, costs of and charges for services, budget and accounting, purchase, capital expenditures, billing and collection and investments. This Committee shall make recommendations concerning the management and designation of all funds and investments of the Corporation.

Section 5.5. Nominating Committee. The Nominating Committee shall consist of at least three (3) persons, and all members of the Nominating Committee shall be Directors of the Corporation. This committee shall nominate candidates for Directors and officers, subject to the various selection processes described in these By-laws.

Section 5.6. Special Committees. Special committees may be created or terminated at any time by resolution of the Board, or by the Chairperson of the Board. Special committees shall have such authority and responsibilities as are set forth in the resolution creating them, and

shall serve as long as the purpose for which they were created continues to exist, unless dissolved prior thereto by the Board of Directors.

Section 5.7. Special Committee Membership. Committee members who are not otherwise herein designated shall be appointed annually to standing committees and whenever is appropriate to special committees by the Chairperson of the Board of Directors from among the Directors of the Corporation or, when appropriate from outside of the Board. The Chairperson of the Board of Directors shall designate the chairperson of each committee. The Chairperson or the chairperson of a Special Committee may invite any person not a member of the Special Committee to attend any meeting of such Special Committee.

Section 5.8. Committee Rules and Procedures. Standing and Special Committees of the Board shall meet as required to fulfill the purposes of their existence. Each Committee shall keep minutes of its meetings, and may adopt written rules for its own governance which are not inconsistent with these By-laws or acts of the Board of Directors. Each Committee shall report to the Board periodically.

Section 5.9. Meetings. Meetings of any committee may be called by the Chairperson of the Board or the chairperson of Committee and shall be called by the committee chairperson upon the request of at least two (2) committee members. Such meetings shall be held upon no less than twenty four (24) hours advance notice which may be communicated in writing or orally.

Section 5.10. Quorum. Unless otherwise provided by law, a simple majority of the whole Committee shall constitute a quorum for the transaction of business and the act of the majority of Committee members present at a meeting at which a quorum is present shall be an act of the Committee.

Section 5.11. Action in Lieu of Meeting. If all of a Committee's members shall severally and/or collectively consent in writing to any action, such action shall be a valid as if authorized at a meeting. Any certificate or other document filed which relates to action so taken shall state that the action was taken by consent of the committee without a meeting. In addition, a committee's members may participate fully in a meeting of the Committee by means of a conference by telephone or similar communications equipment if all persons participating in the meeting can hear each other simultaneously. Participation by such means shall constitute presence in person at such meeting.

Section 5.12. Attendance Requirements. In order to assure the proper discharge of the committee's duties, each Committee member shall be expected to attend all meetings of committees of the Board of Directors to which he/she has been appointed.

ARTICLE VI

FISCAL MATTERS

Section 6.1. Fiscal Year. The fiscal year of the Corporation shall commence on July 1 of each year and shall end on June 30 of each year.

Section 6.2. Contracts. The Chairperson, the President and Head of School, if any, or any of their respective designees shall be authorized to execute contracts on behalf of the Corporation in accordance with established Board policy and with these By-laws, consistent with the Member's reserved powers. In addition, the Board may authorize other officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, with such authority being either general or confined to specific instances, consistent with the Member's reserved powers.

Section 6.3. Loans. Other than indebtedness incurred in the ordinary course of business, no loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board, with the approval of the Member, consistent with the Member's reserved powers as contained in these By-laws. Such authority may be general or confined to specific instances. No loan shall be granted to an officer or Director of the Corporation.

Section 6.4. Budgets. The Board of Directors of the Corporation shall cause to be prepared the annual operating and capital expenditure budgets of the Corporation. The Board of Directors shall submit such annual operating and capital expenditure budgets to the Member for review and approval.

Section 6.5. Asset Transfers. Any transfers of the Corporation's assets shall be in accordance with the Member's reserved powers set forth herein.

Section 6.6. Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notices or other evidences of indebtedness issued in the name of the Corporation or to the Corporation, shall be signed or endorsed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

Section 6.7. Deposits. All funds of the Corporation not otherwise employed shall be deposited expeditiously to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

Section 6.8. Maintenance of Records. The Corporation shall keep correct and complete books and records of the account and other records of the activities of the Corporation as may be appropriate. All such records shall be open to inspection upon the request of any Director and upon the request of the Member.

ARTICLE VII

LIABILITY

Section 7.1. General Liability. No Member, Director, officer or committee member, employee, or agent of this Corporation shall contract or incur any debts on behalf of the Corporation other than in the regular course of employment and in the regular course of the Corporation's business or in any way render the Corporation liable unless expressly authorized by the Board of Directors. No Officer, Director, or committee member, agent or employee of the

Corporation is or shall be authorized to promise moral or financial support of any charitable objective without the expressed written approval of the Board of Directors.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Basic Indemnification. In addition to any other rights to which any present or former Member of the Corporation, Director, officer or former officer of the Corporation or committee member or former committee member of the Corporation may be entitled by contract or otherwise under law, the Corporation shall indemnify and defend such person or his/her heirs, executors and administrators against any cost or expense (including reasonable attorneys' fees and amounts paid in settlement, if such settlement is approved by the Corporation), fine, penalty, judgment and liability reasonably incurred by or imposed upon such person in connection with any action, suit or proceeding, civil or criminal, to which such person may be made a part or with which such persons shall be threatened, by reason of such person being or having been a Member, officer, Director or committee member of the Corporation. Notwithstanding the foregoing the Corporation shall not indemnify any person for any action that (i) involved a knowing and culpable violation of law, (ii) enabled such person or an associate, as defined in Section 33-840 of the Connecticut General Statutes, to receive an improper personal economic gain, (iii) showed a lack of good faith and a conscious disregard for the duty of such person to the Corporation under circumstances in which such person was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation, or (iv) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of such person's duty to the Corporation. The Corporation shall not indemnify any person against any penalty excise taxes assessed against such person under Section 4958 of the Internal Revenue Code. Expenses incurred by a person in defending a civil or criminal action, suit or proceeding shall be paid for or reimbursed by the Corporation to the fullest extent permitted by law in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall be ultimately determined that such person is not entitled to be indemnified by the Corporation.

Section 8.2. Insurance of Risk. The Corporation shall have the authority to purchase and maintain insurance on behalf of any and all of its present and former Members, Officers, Directors, committee members, employees and/or agents against any liability or settlement based on liability asserted to have been incurred by them by reason of being or having been Members, Officers, Directors, committee members, employees or agents of the Corporation.

ARTICLE IX

CONFLICTS OR DUALITY OF INTEREST

Section 9.1. Statement of General Policy. These by-laws recognize that it is natural for both real and apparent conflicts or dualities of interest to sometimes occur in the course of conducting the daily affairs of the Corporation. A conflict or duality of interest is defined as referring only to a personal, proprietary interest of the persons covered by this policy and their immediate families and not to philosophical or professional differences of opinion. Service as a

Member, Director or Officer of two or more organizations affiliated with this Corporation, while a duality, shall not in and of itself constitute a conflict of interest. Conflicts or dualities of interest will occur because the many persons associated with the Corporation should be expected to have and do in fact generally have multiple interests and affiliations and various positions of responsibility within the community. Sometimes a person will owe identical duties to two or more organizations having similar activities, but this shall not be deemed to necessarily constitute a conflict of interest.

Conflicts of interest are to be avoided because they potentially or apparently place the interest of another ahead of the Corporation's obligation to its corporate purposes and to the public interest. Conflicts of interest are likewise undesirable because they often reflect adversely upon the persons involved and upon the institutions with which they are affiliated, regardless of the actual facts or motivations of the parties. However, it is not in the long range best interests of the Corporation to terminate or cease all association with persons who may have real or apparent conflicts or dualities of interest if there is a prescribed and effective method of rendering such conflicts harmless to all concerned.

It shall be the policy of the Corporation, therefore, not to preclude all dealings with those having actual or the appearance of conflicts or dualities of interest but to require that they be disclosed promptly and fully and to all necessary parties whenever they occur and to prohibit specified involvement by such parties in the affairs of the Corporation. All of the foregoing shall be in furtherance of and not in derogation of the Connecticut Revised Non-Stock Corporation Act and any other applicable law, rules or regulation.

Section 9.2. Coverage of this Policy. This policy shall apply to the Member, Directors, corporate officers, and employees of the Corporation. It shall be the obligation of the Corporation's management to publicize this policy to all such parties on a recurring basis.

Section 9.3. Disclosure of all Conflicts. The Member, Directors, officers, agents and employees of the Corporation shall disclose all real or apparent conflicts or dualities of interest which they discover or which are brought to their attention in connection with the Corporation's activities. "Disclosure" as used in these By-laws shall mean providing promptly to the Corporation a written description of the fact comprising the real or apparent conflict or duality of interest. An annual disclosure statement shall be circulated to the Member, Directors, officers, certain identified agents, employees and independent contractors to assist them in considering such disclosures, but disclosure is nevertheless promptly required as and whenever conflicts or dualities of interest do or may occur. All written notices of disclosure of conflicts or dualities of interest shall be filed with the Chairperson of the Corporation or any other person designated by him from time to time to receive such notifications. All disclosures of real or apparent conflicts or dualities of interest received hereunder shall be noted for record in the minutes of meeting of the Board of Directors.

Section 9.4. Proscribed Activity by Persons Having Conflicts. Where an individual Member, Director, officer, agent, employee or independent contractor believes that he or she or an immediate family member might have or does have a real or apparent conflict of interest, he or she shall, in addition to filing the notice of disclosure required hereunder, abstain from making motions, voting, executing agreements, or taking any other similar direct action on behalf of the

Corporation where the conflict of interest might pertain by law, agreement or otherwise. The Board shall appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement in which a real or apparent conflict of interest exists. After exercising reasonable due diligence, the Board shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board may, by a vote of disinterested directors, determine whether the transaction or arrangement is in the Corporation's best interest and whether it is fair and reasonable. In conformity with the foregoing, the Board shall make its determination as to whether to enter into the transaction or arrangement.

ARTICLE X

NON-DISCRIMINATION

The Corporation admits students of any race, color, national origin, and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. It does not discriminate on the basis of race, color, national origin, and ethnic origin in administration of its educational policies, admission policies, scholarship and loan programs, and athletic and other school-administered programs.

ARTICLE XI

CORPORATE SEAL

Section 11.1. Corporate Seal. The Corporation shall have a seal that shall have inscribed thereon the name of the Corporation, and the State of incorporation. It shall remain in the custody of the Secretary.

ARTICLE XII

REVIEW AND AMENDMENT OF BY-LAWS

Section 12.1. Review and Amendment of By-Laws. These By-laws shall be reviewed in their totality for currency and completeness during each odd numbered year or more frequently if deemed appropriate by the Member, the Board of Directors or one of its committees, and the results of this review shall be documented in the records of the Corporation. Amendments may be initiated by the Board of Directors or the Member, but must be approved by the Member before they become effective. Whenever the requirements of Canon Law are found by the Board of Directors or the Member or the Diocesan Bishop of the Diocese of Bridgeport to be inconsistent with these By-laws, these By-laws shall be amended expressly to fulfill the Canon Law requirements, provided, that the Member shall in all such events approve such amendments in writing before they become effective. Amendments to these By-laws may be recommended at any regular or special meeting of the Board, provided, however, that no such amendment shall become effective unless and until approved by the Member of the Corporation.

