

BYLAWS
OF
MAINE LEARNING INNOVATIONS

ARTICLE I
NAME AND LOCATION

The name of the corporation is **Maine Learning Innovations** (the “Corporation”), a Maine nonprofit corporation organized and existing pursuant to the Maine Nonprofit Corporation Act, 13-B M.R.S.A. § 101, et seq. (the “Act”). The principal office of the Corporation shall be located in the City of Lewiston and the State of Maine. The Corporation may also maintain offices at such other places as the Board of Directors may, from time to time, determine.

ARTICLE II
PURPOSES

Section 1. Purpose. The purpose of the Corporation is to broaden the educational opportunities available to students and specifically, without limiting the forgoing, to form and operate a Maine public charter school in accordance with Title 20-A, Section 2401 et seq. of the Maine Revised Statutes as amended, including without limitations, to exercise any or all powers of a public charter school under said sections and to serve the public, as a public benefit corporation, exclusively for charitable, religious, educational, and scientific purposes within the meaning of Sections 501(c)(3) and 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986, as amended (“IRC”), or corresponding provisions of any subsequent federal tax laws. The Corporation shall have all the powers necessary to carry out the foregoing purposes and all the powers of non-profit corporations organized under the laws of the State of Maine.

Notwithstanding any other provisions of these Bylaws, the Corporation is organized exclusively for one or more of the purposes as specified in IRC Section 501(c)(3), and shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under IRC Section 501(c)(3) or corresponding provisions of any subsequent tax law.

Section 2. Limitations.

(a) Upon dissolution of the Corporation or the termination of its activities, the assets of the Corporation remaining after the payment of all its liabilities shall be distributed exclusively to one or more organizations organized and operated exclusively for such purposes as shall then qualify as an exempt organization or organizations under IRC Section 501(c)(3). Such a distribution shall only be made: (a) to an organization that qualifies as a public benefit corporation under the Act, which organization is engaged in activities substantially similar to those of the Corporation; or, (b) to another entity pursuant to a conversion plan approved pursuant to 5 M.R.S.A. §§ 194-B to 194-K.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any member, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation in carrying out one or more of its purposes), and no member, director, or officer of the corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

(c) The private property of the incorporators, directors and officers shall not be subject to the payment of corporate debts to any extent whatsoever.

(d) No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by IRC Section 501(h)), or participating in or intervening in (including the publication or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE III MEMBERSHIP

There shall be no Members.

ARTICLE IV BOARD OF DIRECTORS: SELECTION, TERM OF OFFICE

Section 1. Number. The Board of Directors shall consist of between three (3) and fifteen (15) directors, and the number of directors may be increased or decreased from time to time, by resolution of the Board of Directors, but there at no time shall be less than three (3) directors, and a director's term may not be shortened by a reduction in the Board's size. Irrespective of the number of directors at any given time, no more than 49% of the members of the Board of Directors shall be "financially interested persons" as defined by Section 713-A of the Act.

Section 2. Manner of Selection. All vacancies or increases in the Board of Directors shall be filled by the remaining members of the Board at any regular meeting of the Board or at a special meeting of the Board called for that purpose. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 3. Term and Vote. The Directors shall be elected at the annual meeting of the Corporation by a majority vote of the Directors then serving in office. Each Director so elected shall serve until the next succeeding annual meeting and until his or her successor shall have been elected and qualified, except in cases of death, resignation or removal of the Director. Each Director will have one vote on Corporation matters.

Section 4. Compensation. No Director will receive compensation for any service rendered to the Corporation. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties as a Director.

Section 5. Resignation and Removal. Any Director may resign by giving written notice of his or her resignation from the Board to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified in such notice and the acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed from office, with or without cause, by a two-thirds vote of all Directors then serving in office.

ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors will have the powers and duties necessary for the administration of the affairs of the Corporation, consistent with purpose of the Corporation, its Articles of Incorporation, these Bylaws, and the Act. The Board shall select, employ, and manage all staff of the Corporation. The Board may further delegate authority to committees or to individual Directors as it deems necessary for carrying out the purposes and business of the Corporation, consistent with the provisions of the Act governing public benefit corporations.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of Directors shall normally be held during the month of September each year, or on such other date as may be fixed by the Board of Directors.

Section 2. Regular Meetings. Regular meetings of the Board of Directors will be held at such regular times as set by the Board of Directors, at such place and hour as may be fixed from time to time by resolution of the Board. Should a regularly scheduled meeting fall upon a legal holiday, then that meeting will be held at the same time on the next day that is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Board of Directors will be held when called by the President of the Corporation, or by any two Directors, after not less than three days' notice to each Director.

Section 4. Notice of Meetings of the Board of Directors. Written notice stating the place, day, and hour of the meeting and the agenda for the meeting will be delivered either in person, by mail, by electronic mail, by facsimile, or as otherwise permitted by the Act, by or at the direction of the President, or the persons calling the meeting, as provided in these Bylaws, to the registered mailing address for notice of each Director. The notice will include copies of the proposed minutes of the previous meeting if the minutes have been prepared by the Secretary or the Clerk.

Section 5. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Except as may otherwise be required by law or the Articles of Incorporation, the act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. Waiver of Notice. Attendance of a Director at any meeting will constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Before, at, or after any meeting of the Board of Directors, any Director may waive in writing notice of such meeting, and such waiver will be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the waiver of notice of such meeting.

Section 7. Action Taken Without a Meeting. The Directors will have the right to take any action which they could take at a meeting in the absence of a meeting by obtaining the written approval of all the Directors. Any action so approved will have the same effect as though taken at a meeting of the Directors.

Section 8. Telephone Meetings. Members of the Board of Directors or of any committee designated thereby may participate in a meeting of the Board or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participating in a meeting in such a manner by any member who does not object at the beginning of such meeting to the holding thereof in such manner shall constitute presence in person at such meeting.

Section 9. Committee Meetings. Committee meetings may be held without notice at such time and at such place as shall from time to time be determined by the committee. Committees of the Corporation shall keep regular minutes of their proceedings, and report these minutes to the Board of Directors when required.

ARTICLE VII OFFICERS

Section 1. Enumeration of Officers. The officers of the Corporation will be a President, Treasurer, and a Secretary or Clerk. The Board of Directors may also elect one or more Vice Presidents, (one of whom may be designated by the Board of Directors as the Executive Vice President), and such other officers or assistant officers as the Board determines necessary.

Section 2. Election of Officers. The officers of the Corporation shall be elected annually at the annual meeting of the Board of Directors.

Section 3. Term. The officers of the Corporation will each hold office for one year or until his or her successor is duly elected and qualified, unless he or she sooner resigns, or is removed, or is otherwise disqualified to serve.

Section 4. Special Appointments. The Board of Directors may elect such other officers as the affairs of the Corporation may require, each of whom will hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation will take effect on the date of receipt of such notice or at any later time specified in the notice, and unless otherwise specified in the notice, the acceptance of such resignation will not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy will serve for the remainder of the term of the officer replaced.

Section 7. Multiple Offices. Any two or more offices may be held by the same person.

Section 8. Duties. The duties of the officers are as follows:

(a) **President.** The President shall preside at all meetings of the Board of Directors, and shall supervise the affairs of the Corporation and perform any other such duties as may be assigned to the office by the Board of Directors.

(b) **Vice President.** The Vice President, if any, or if more than one, the Executive Vice President, will act in the place and stead of the President in the event of his or her absence, inability, or refusal to act, and will exercise and discharge such other duties as may be required by the Board of Directors.

(c) **Secretary.** The Secretary, if any, will record the votes and keep the minutes of all meetings and proceedings of the Board of Directors; serve notice of meetings of the Board of Directors; keep appropriate current records listing the members together with their addresses; be responsible for maintaining such books, documents, and papers as required by law or by the Board of Directors; be responsible for filing such annual reports with the Secretary of State as may be required by law; and, perform such other duties as required by the Board of Directors.

(d) **Treasurer.** The Treasurer will receive and deposit in appropriate bank accounts all monies of the Corporation and will disburse such funds as directed by resolution of the Board of Directors; sign all checks of the Corporation unless the Board specifically directs otherwise, and co-sign all promissory notes of the Corporation; keep proper books of account; and prepare an annual budget and a statement of income and expenditures to be presented to the Board at their regular meeting, and deliver or make copies available of each to the Directors. If

the Corporation should have no Vice President, the Treasurer will act in the place and stead of the President in the event of his or her absence, inability, or refusal to act, and will exercise and discharge such other duties as may be required by the Board of Directors.

(e) **Clerk.** The Clerk, if any, shall be responsible for maintaining such books, documents, and papers as required by law or by the Board of Directors. The Clerk shall keep minutes of all meetings of the Board of Directors and shall keep or cause to be kept minutes of all meetings of any committees formed by the Board of Directors. The Clerk shall be responsible for filing such annual reports with the Secretary of State as may be required by law, and shall perform any other such duties as may be assigned by the Board of Directors.

ARTICLE VIII EXECUTION OF INSTRUMENTS

Section 1. Contracts and Instruments. Contracts and other instruments (not including routine instruments) to be executed by the Corporation shall be signed, unless otherwise required by law, by the President. The President, signing alone, is also authorized and empowered to execute in the name of this Corporation on all routine instruments arising in the day to day operation of the business of this Corporation. The Board of Directors may authorize any person or persons, whether or not an officer of the Corporation, to sign any contract or other instruments, and may authorize any such officer or other person to delegate, in writing, all or any part of such authority to any other person or persons.

Section 2. Notes, Checks, and the Like. All notes, drafts, acceptances, checks, endorsements and all evidences of indebtedness of the Corporation shall be signed by the Treasurer or other such person or persons and in such manner as the Board of Directors may from time to time determine.

ARTICLE IX GIFTS AND CONTRIBUTIONS

Section 1. Deposit and Use of Contributions. Unless otherwise provided by the donor, all contributions received by the Corporation shall be invested by the Treasurer of the Corporation in accordance with the advice and consent of the Board of Directors.

Section 2. Restricted Gift. No gift may be accepted by the Corporation which is subject to restrictions which are inconsistent with the Corporation's status as a tax exempt entity under the provisions of the IRC or any corresponding, subsequently enacted Federal tax law. The limitations and restrictions upon any grant, gift, donation, bequest or device shall be observed strictly except and unless it shall be determined by the Board of Directors that changed conditions or other reasons shall have rendered the application of the gift, donation, bequest or device for the purpose provided illegal, unnecessary or impracticable or that the purposes of the gift, donation, bequest or device have been fulfilled or have become impossible to fulfill, in which event said funds shall be administered for such other purpose of the Corporation as will best carry out the intentions of the donor or testator and as may be sanctioned by law.

**ARTICLE X
OTHER TAX-EXEMPT PROVISIONS**

Section 1. Distributions. The Corporation shall distribute its income, and such amounts of its other property, to support the activities identified in Article II of these Bylaws. Distributions shall be made at such time and in such manner so that the Corporation will not become subject to the tax on undistributed income imposed by IRC Section 4942, or any corresponding provisions of any subsequently enacted Federal tax law.

Section 2. Self-Dealing Prohibited. The Corporation shall not engage in any act of self-dealing as defined in IRC Section 4941(d), or any corresponding provisions of any subsequently enacted Federal tax law.

Section 3. Investments. The Corporation shall not make any investments in a manner that would subject it to tax under IRC Section 4944, or any corresponding provisions of any subsequently enacted Federal tax law, nor will it retain any excess business holdings as defined in IRC Section 4943(c), or any corresponding provisions of any subsequently enacted Federal tax law.

Section 4. Expenditures. The corporation shall not make any taxable expenditures as defined in IRC Section 4945, or any corresponding provisions of any subsequently enacted Federal tax law.

Section 5. Operating Expenses. The operating expenses of the Corporation may be defrayed out of the investment income, but only to the extent which is consistent with the other provisions of this Article.

**ARTICLE XI
INDEMNIFICATION**

Section 1. Indemnification. The Directors, officers, employees, and agents of the Corporation shall not be individually or personally liable for the debts or obligations of the Corporation and shall be indemnified by the Corporation against all financial loss, damage, cost, and expense (including attorney's fees) reasonably incurred by or imposed upon them in connection with or resulting from any civil or criminal action, suit, proceeding, claim, or investigation in which they may be involved by reason of any action taken or omitted to be taken by them in good faith as a Director, officer, or employee of the Corporation.

Section 2. Prudent Care. Indemnification is subject to the condition that a majority of a quorum of the Board of Directors comprised of those Directors who are not parties to such action, suit, proceeding, claim, or investigation, or if there be no such quorum, independent counsel selected by a quorum of the entire Board of Directors, shall be of the opinion that the person requesting indemnification acted in good faith and in the reasonable belief, under the circumstances, that his or her actions were in the best interests of the Corporation, or that such

person took or omitted to take such action in reliance upon advice of counsel for the Corporation or acted on information furnished by an officer or employee of the Corporation and accepted in good faith by the person seeking indemnification.

Section 3. Benefit. The indemnification provided herein shall inure to the benefit of the heirs, executors, or administrators of any Director, officer or employee and shall not be exclusive of any other rights to which such party may be entitled by law or under any resolutions adopted by the Board of Directors.

Section 4. Insurance. The Directors shall procure insurance covering the Directors, officers, and any agents of the Corporation against any liability incurred in such capacity or arising out of his or her status as such.

ARTICLE XII AMENDMENTS

These Bylaws may be altered, amended, or repealed in whole or in part at a regular or special meeting of the Board of Directors, by a vote of a majority of a quorum of Directors present in person or by proxy, but any amendment of Articles II, IV or XII will require approval of all Directors.

ARTICLE XIII MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation will begin on the first day of January and end on the ~~31st~~ ^{30th} day of ~~December~~ ^{June} every year, except that the first fiscal year will begin on the date of incorporation.

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Section 2. Conflicts of Documents. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation will control.

Section 3. Books, Records, and Reports.

(a) **Annual Report.** The President of the Corporation shall cause to be prepared annual reports or other reports required by law and shall provide copies to the Board of Directors.

(b) **Permanent Records.** The Corporation shall keep current and correct records of the accounts, minutes of the meetings and proceedings of the Corporation. Such records shall be maintained at the registered office or the principal place of business of the Corporation. Any such records shall be in written form or in a form capable of being converted into written form.