

AMENDED AND RESTATED
BYLAWS OF
CITY GARDEN MONTESSORI SCHOOL
A MISSOURI GENERAL NOT-FOR-PROFIT CORPORATION

ARTICLE I

PURPOSES AND RESTRICTIONS

The purposes of the Corporation shall be those non-profit purposes stated in the Articles of Incorporation, as may be amended. No part of the net earnings or other assets of the Corporation shall inure to the benefit of, be distributed to or among, or revert to any Director, officer, contributor or other private individual having, directly or indirectly, any personal or private interest in the activities of the Corporation, except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the non-profit purposes stated in the Articles of Incorporation.

ARTICLE II

OFFICES

The principal office of the Corporation in the State of Missouri shall be located in the City of St. Louis. The Corporation may have such other offices within or without St. Louis City as may be required.

The registered office of the Corporation required under the laws of the State of Missouri to be maintained in the State of Missouri may be, but need not be, identical with the principal office in the State of Missouri, and the address of the registered office may be changed from time to time in conformity with the laws of the State of Missouri.

ARTICLE III

MEMBERSHIP

The Corporation shall not have stockholders or members.

ARTICLE IV

BOARD OF DIRECTORS

A. *Management.* The affairs of the Corporation shall be managed, supervised and controlled by a self-perpetuating Board of Directors consisting of not less than nine (9) nor more than fifteen (15) persons (as decided, from time to time, by the Board of Directors) elected by a majority of the Board of Directors in a manner specified in Section B hereof.

B. *Terms and Election of Directors.* Members of the Board of Directors, faculty and staff of City Garden Montessori School shall be familiar with, respect and abide by the goals and curriculum of the school and its commitments. So that terms will be staggered, beginning in 2008 the terms of the expanded Board of Directors shall be as follows:the initial term of three of the Directors will expire in June, 2009;

- the initial term of three of the Directors will expire in June, 2010; and
- the initial term of four of the Directors will expire in June, 2011.

After these initial terms, each term shall be for a three year period. Any Director may succeed himself or herself, with approval of the Board of Directors, for a total of three consecutive terms only. Vacancies occurring on the Board of Directors, including vacancies due to an increase in the number of Directors, may be filled by the Directors then in office. The term of any director filling a vacancy shall expire at the end of the unexpired term that such director is filling.

C. *Meetings.* Meetings of the Board of Directors will comply with Missouri's Not for Profit Corporation Act and Section 610.010 et seq. of the Missouri Revised Statutes ("Sunshine Law").The Annual Meeting of the Board of Directors shall be held on the third Tuesday of June each year, or

as otherwise determined by the Board of Directors. Regular meetings of the Board of Directors shall be held monthly at least ten months out of each year, unless otherwise determined by the Board of Directors. Special meetings of the Board of Directors will be held as determined by the Board of Directors.

All annual, regular or special meetings of the Board of Directors shall be held at the principal office of the Corporation, or at such time and place within the State of Missouri as shall be designated by the Chairperson, or if not designated by the Chairperson, than as determined by the Board of Directors. The annual meeting shall be held for the purpose of electing officers and Directors and transacting such other business as may come before the meeting. Regular meetings shall be held to transact the regular business which comes before the Board annual, regular or special. Special meetings of the Board of Directors may be called by or at the request of the Chairperson, or in the Chairperson's absence by any other officer, or by any two Directors.

Members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting.

Any action which is required to be or may be taken at a meeting of the Directors, or of any committee of the Directors, may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the members of the Board of Directors or of the committee as the case may be, provided that notice of such action is made public in compliance with the Sunshine Law. The consent shall have the same force and effect as a unanimous vote at a meeting duly held, and may be stated as such in any certificate or document. The Secretary shall file the consents with the minutes of the meeting of the Board of Directors or of the committee as the case may be.

D. *Notice.* Notice of any annual, regular or special meeting shall be given in a fair and reasonable manner, in accordance with the Missouri Not for Profit Corporation statute. Public notice must be provided consistent with the Sunshine Law. Notice to Board members of annual, regular or special meetings may be given by regular mail or e-mail, if the Board member has access to e-mail and has notified the Secretary of the Board his or her e-mail address. The notice for meetings shall include the place, date, and time (and, in the case of special meetings, the purpose) no fewer than ten days before the meeting when mailed first-class or by registered mail or transmitted by e-mail. Regular monthly meetings of the Board of Directors may be held on a fixed date of each month.

Any Director may waive notice of any meeting by writing, which shall be filed with corporate records. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where 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. 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 notice or waiver or notice of such meeting. Quorum. A majority of the incumbent members of the Board of Directors (including one or more officers) shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. *Manner of Acting.* Each Board member will have one vote to cast. The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present shall be the act of the Board of Directors unless a greater number is required under the Articles of Incorporation, these Bylaws or any applicable laws of the State of Missouri. The Directors shall be subject to the provisions of the charter. *Committees.* The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish one or more committees. Each committee shall consist of two (2) or more Directors, under such terms and with such powers as shall be specified in such resolution. *Removal*

and Resignation. Any Director may be removed, with or without cause, by the vote of a two-thirds majority of the entire Board of Directors at a Board meeting called for such purpose. Any Director may resign at any time by giving written notice to the Board of Directors, the Chairperson or the Secretary. Any such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

H. *Emeritus Members.* At its discretion, the Board of Directors may elect to create Emeritus Board Member positions. In considering the size of the board, these individuals would not be considered part of the fifteen-member (15) Board of Directors; that is the size of the Board of Directors could exceed fifteen (15) due to Emeritus Members. Emeritus Members would be non-voting members of the Board of Directors. To be an Emeritus Member, the board member must be a former president of the Board of Directors and must be serving in at least the tenth consecutive year on the board. The Governance Committee shall recommend individuals to the Board of Directors for this role, to be considered for election at the Annual Meeting of the board. Emeritus positions would be for two-year terms, renewable at the option of the Board of Directors and the individuals.

ARTICLE V

OFFICERS

A. *Number and Election.* The officers of the Corporation shall be a Chairperson, a Secretary and a Treasurer. The Board of Directors may also elect one or more Vice Chairpersons, Assistant Secretaries and Assistant Treasurers. All officers shall be elected at the annual meeting of the Board by a majority of those Board members present including newly-elected members, and said officers shall hold office at the pleasure of the Board for a term of one (1) year or until their successors shall have been elected and qualified. Where a vacancy occurs in an office, it shall be filled by the Board for the unexpired term. Any two or more offices may be held by the same person.*Chairperson.* The

Chairperson shall be the chief executive officer of the Corporation. The Chairperson shall preside at all meetings of the Board of Directors, shall have the power to transact all of the usual, necessary and regular business of the Corporation as may be required and, with such prior authorization of the Board as may be required by these Bylaws, to execute such contracts, deeds, bonds and other evidences of indebtedness, leases and other documents as shall be required by the Corporation; and, in general, the Chairperson shall perform all such other duties incident to the office of Chairperson and chief executive officer and such other duties as may from time to time be prescribed by the Board of Directors. The Chairperson must be someone who is also serving as a Director. As a Director, the Chairperson shall have the power to vote on all matters coming before the Board of Directors. In the case of tie votes, the Chairperson shall invite further discussion, and shall then decide the issue.*Vice Chairperson.* The Vice Chairperson shall act as chief executive officer in the absence of the Chairperson and, when so acting, shall have all the power and authority of the Chairperson. Further, the Vice Chairperson shall have such other and further duties as may from time to time be assigned by the Board of Directors.*Secretary.* The Secretary shall record and preserve the minutes of the meetings of the Board of Directors and all committees of the Board, shall cause notices of all meetings of the Board of Directors and committees to be given, and shall perform all other duties incident to the office of Secretary or as from time to time directed by the Board of Directors or by the Chairperson.*Treasurer.* The Treasurer shall have charge and custody of and be responsible for all funds of the Corporation, shall deposit such funds in such bank or banks as the Board of Directors may from time to time determine, and shall make reports to the Board of Directors as requested by the Board. The Treasurer shall see that an accounting system is maintained in such a manner as to give a true and accurate accounting of the financial transactions of the Corporation, that reports of such transactions are presented promptly to the Board of Directors, that all expenditures are presented promptly to the Board of Directors, that all expenditures are

made to the best possible advantage, and that all accounts payable are presented promptly for payment. The Treasurer shall further perform such other duties incident to the office and as the Board of Directors or the Chairperson may from time to time determine. The Board shall bond the Treasurer and put in place a method to secure all deposits before the school receives any public funding. *Removal and Resignation.* Any officer may be removed, with or without cause, by the vote of a majority of the entire Board of Directors at any meeting of the Board. Any officer may resign at any time by giving written notice to the Board of Directors, the Chairperson or the Secretary. Any such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

GENERAL PROVISIONS

A. *Contracts, Etc., How Executed.* Except as in these Bylaws otherwise provided or restricted, the Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver 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, 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 pecuniarily for any purpose or in any amount unless in the ordinary course of business. *Loans.* Unless in the ordinary course of business, no loans shall be contracted on behalf of the Corporation and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors in accordance with the provisions of these Bylaws. To the extent so authorized, any officer or agent of the Corporation may effect loans and advances at any time for the Corporation from any bank, trust, company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidence of indebtedness of the Corporation, and when authorized as aforesaid, may pledge, hypothecate or transfer any and all stocks, securities and other

personal property at any time held by the Corporation as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation, and to that end may endorse, assign and deliver the same. *Deposits.* All funds of the Corporation shall be deposited from time to time to the credit of the Corporation with such banks, bankers, trust companies or other depositories as the Board of Directors may select or as may be selected by any officer or officers, agent or agents of the Corporation to whom such power may be delegated from time to time by the Board of Directors.

D. *Checks, Drafts, etc.* All checks, drafts or other orders for the payment of money, notes, acceptances or other evidence of indebtedness issued in the name of the Corporation, shall be signed by the Chairperson or such other officer or officers, agent or agents of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors in accordance with the provisions of these Bylaws. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made without countersignature, by the Chairperson, Vice Chairperson or Treasurer, or by any other officer or agent of the corporation to whom the Board of Directors, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the Directors.

E. *General and Special Bank Accounts.* The Board of Directors from time to time may authorize the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board of Directors may select and may make such rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as they may deem expedient.

AMENDMENTS

These Bylaws may be amended by a majority vote of the Board of Directors.

ARTICLE VIII

CORPORATE SEAL

The Board of Directors may elect to adopt a corporate seal, which (if one is adopted) shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words “Corporate Seal” and “Missouri”.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Corporation shall begin July 1 and end June 30.

ARTICLE X

INDEMNIFICATION

Each person who is or was a Director or officer of the Corporation, including the heirs, executors, administrators, or estate of such person, shall be indemnified by the Corporation to the full extent permitted or authorized by federal law and the laws of the State of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, costs and expenses including attorney’s fees, incurred as a result of any claim arising in connection with such person’s conduct in his or her capacity, or in connection with his or her status, as a Director or officer of the Corporation. The indemnification provided by this bylaw provision shall not be exclusive of any other rights to which he may be entitled under any other bylaws or agreement, vote of disinterested Directors, or otherwise, and shall not limit in any way any right that the Corporation may have to make different or further indemnification with respect to the same or different person or classes or persons.

ARTICLE XI

LIQUIDATION OR DISSOLUTION

In the event that City Garden Montessori School does not meet the performance and/or organizational requirements of its performance contract with its sponsor, Saint Louis University,

resulting in liquidation or dissolution of City Garden Montessori School; assets of City Garden Montessori School will first be utilized for the purpose of student relocation, record distribution and retention, and payment of outstanding debts, obligations, liabilities, costs and expenses of City Garden Montessori School. Any remaining, un-obligated, state funded assets will be returned the Department of Elementary and Secondary Education as required pursuant to section 160.405.1(17) of the Missouri Revised Statutes. Any remaining, federally funded assets of the school shall be disposed of in accordance with federal statutes, regulations, and guidelines. Any remaining private assets, including those acquired through documented donations, gifts or grants or other sources, shall be disposed of upon dissolution of City Garden Montessori School in accordance with the Articles of Incorporation of City Garden Montessori School and the Missouri Nonprofit Corporation Act.

ARTICLE XII

INTEREST IN TRANSACTIONS

A possible conflict of interest exists when a Director has a material financial or personal interest, either direct or indirect, in a proposed transaction involving this organization. When a Director has an interest in a transaction being considered by the organization, the Director should disclose that conflict before the Board of Directors or staff member take action on the matter. Any Board Member having a conflict of interest will not vote or use their personal influence on the matter and shall not be present when the matter is discussed by the Board of Directors. The minutes of the meeting will reflect that a disclosure was made, and the abstention from voting.

This policy also will apply to immediate family members, the organization's committees, and its advisory board(s). Directors, committee members, staff members, and members of the advisory

board(s) will be required to attest annually to their familiarity with this policy, and to provide information concerning any possible conflict of interest so that disclosure, if necessary, is made. Staff members and their immediate families will not benefit materially from the organization beyond receipt of salaries, fringe benefits, and reimbursement for authorized expenses.

The organization's conflict of interest policy supplements this bylaw provision and should be reviewed annually by any person to whom this policy applies.