

Adopted: XXXXX

**BYLAWS OF
PEREA ELEMENTARY SCHOOL, INC.**

(A Tennessee Nonprofit Corporation)
FEIN: 82-0954843

ARTICLE I.
OFFICES

Section 1. Place. The principal offices of Perea Elementary School, Inc. (hereinafter "Corporation") shall be located in Tennessee.

Section 2. Additional Offices. The Corporation may also have offices at such other places, both within and outside the State of Tennessee, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II.
NOT FOR PROFIT CORPORATION

Section 1. Not-for-Profit Organization. The Corporation is not for profit. The Corporation is irrevocably dedicated to and operated exclusively for non-profit purposes, and no part of the income or assets of the Corporation shall be distributed to or inure to the benefit of any individual.

The purposes for which the Corporation is organized are exclusively charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provisions of any future United States Internal Revenue Code. The specific purposes include:

A. To create, operate, and manage an innovative laboratory school that places a particular emphasis on social emotional health, deep parent engagement, therapeutic services, and whole child support, especially for historically disadvantaged families and communities;

B. Any and all other further purposes and activities permitted under the Tennessee Code Annotated, Section 48-51-101, et seq., and the corresponding provision of any future Tennessee Nonprofit Corporation Act, and as may be permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provision of any future United States Internal Revenue Code.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements for) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law.

Section 2. Assets Held in Trust. All of the assets of the Corporation shall be held in trust for the purposes herein mentioned, including the payment of all of the Corporation's liabilities and the payment of the claims of creditors of the Corporation.

Section 3. Distribution of Assets upon Dissolution. In the event of dissolution, the residual assets of the Corporation will be turned over to one (1) or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986, as amended, or corresponding sections of any future Internal Revenue Code, or to the federal government for exclusive public purpose, and, further, the Corporation's property shall not be conveyed to any organization created or operated for profit or to any individual for less than fair market value of such property, and all assets remaining after the payment of the Corporation's debts shall be conveyed or distributed only to an organization or organizations created and operated for non-profit purposes similar to those of the Corporation.

ARTICLE III:
BOARD OF DIRECTORS

Section 1. Directorship. The Corporation is organized upon a directorship basis and shall have no members. The property, business, and affairs of the Corporation will be managed by its Board of Directors.

Section 2. Number and Term of Office. The Board of Directors of the Corporation shall consist of not less than five (5) members. The Directors shall serve a one (1) year term, or until his or her successor is duly elected and/or designated.

Section 3. Election of Directors. The initial Directors shall be appointed and elected by the Incorporator. Subsequently, the Directors shall be those persons who are elected by a majority vote of the Board of Directors at the annual meeting of the Board of Directors or a special meeting called for that purpose.

Section 4. Adding Directors. The Board of Directors may add Director positions by a majority vote of the Board at an annual meeting, regular meeting, or special meeting called for that purpose.

Section 5. Resignation, Removal, and Vacancies of Directors. A Director may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or a subsequent time as set forth in the notice of resignation. A Director may be removed, either with or without cause, by the affirmative vote of a majority of the Directors then in office.

If a vacancy has occurred among the Directors as a result of death, resignation, removal, or otherwise, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors.

Section 6. President. The President of the Corporation shall be a nonvoting, ex-officio member of the Board of Directors.

Section 7. General Powers as to Negotiable Paper. The Board of Directors may, from time to time, authorize the making, signature, or endorsement of checks, drafts, notes, and other negotiable paper or other instruments for the payment of money and designate the persons who will be authorized to make, sign, or endorse the same on behalf of the Corporation. Notwithstanding other persons who may be so designated from time to time, the Chairperson and President shall at all times have the authority to make, sign, and endorse any negotiable paper or instruments on behalf of the Corporation.

Section 8. Powers as to Other Documents. All material contracts, conveyances, and other instruments may be executed on behalf of the Corporation by the Chairperson or President, or by any other persons as may be designated by the Board of Directors.

Section 9. Compensation. Directors will serve without compensation as directors but may be reimbursed for actual, reasonable, and necessary expenses incurred by a Director in his or her capacity as a Director.

ARTICLE IV: MEETINGS

Section 1. Annual Meeting. The annual meeting of the Board of Directors of the Corporation will be held at such time and place as designated by the Board of Directors or Chairperson for the purpose of electing Directors and officers for the ensuing year, presenting to the Board of Directors a copy of the Corporation's financial report for the preceding fiscal year, and for the transaction of other business properly brought before the meeting.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held at regular intervals as may be designated by

the Board from time to time. At least one (1) regular meeting of the Board, the annual meeting, must be held each year. If the date, time, and place of a regular and/or annual meeting of the Board of Directors is determined by resolution of the Board, such meeting may be held without further additional notice.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called unilaterally by the Chairperson and will be called by the Chairperson or Secretary at the direction of at least a majority of the Directors then in office or as may otherwise be provided by law. Special meetings will be held at the principal office of the Corporation unless otherwise directed by the Chairperson or Secretary and stated in the notice of meeting. Any request for a meeting by the Directors must state the purpose or purposes of the proposed meeting.

Section 4. Notice of Meeting. Except as otherwise provided by these Bylaws or by law, written notice containing the date, time, and location of all meetings of the Board of Directors will be given personally, by mail, or by electronic transmission to each Director not less than seven (7) days before a regular meeting and not less than two (2) days before a special meeting. Notice by electronic transmission will be deemed to have been given when electronically transmitted to the person entitled to the notice or communication in a manner authorized by the person. Notice of a regular meeting shall state the date, time, and location of the meeting but need not state the purpose or purposes of the meeting nor the business to be transacted at the meeting. Notice of a special meeting must state the date, time, location, and purpose or purposes of the meeting.

Section 5. Waiver of Notice. Attendance of a Director at a meeting constitutes a waiver of notice of the meeting, except where the Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 6. Quorum and Voting. A majority of the voting Directors will constitute a quorum at any meeting. The vote of a majority of the Directors present at a meeting at which a quorum is present will constitute the action of the Board of Directors, unless the vote of a larger number is required by law or by other sections of these Bylaws or the Charter of Incorporation.

Section 7. Conduct at Meetings. Meetings of the Board of Directors will be presided over by the Chairperson or, in his or her absence, the Vice Chairperson. The Secretary of the Corporation or, in his or her absence, a person chosen at the meeting will act as Secretary of the meeting.

Section 8. Action by Unanimous Written Consent. To the extent allowed by law, any action required or permitted to be taken at a regular or special meeting of the Board of Directors may be taken

without a meeting, without prior notice, and without a vote, if all of the Directors consent in writing, including by electronic transmission such as electronic mail, to the action so taken. Written consents will be filed with the minutes of the proceedings of the Board of Directors.

Section 9. Participation by Remote Communication. A Director may participate in a meeting of the Board of Directors by conference telephone or other means of remote communication by which all persons participating in the meeting may communicate with each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting for the purposes of quorum.

ARTICLE V:
OFFICERS

Section 1. Officers of the Corporation. The Officers of the Corporation shall include a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer. The same person may hold any two or more offices, except that the office of Chairperson or President and the office of Secretary shall be separate. No officer will execute, acknowledge or verify any instrument in more than one (1) capacity. The Board of Directors may also appoint any other officers and agents as they deem necessary for accomplishing the purposes of the Corporation. The President shall also be an Officer of the Corporation.

Section 2. Election. The officers shall be elected by the Board of Directors at its annual meeting or a special meeting called for that purpose, unless otherwise determined by the Board.

Section 3. Term of Office. The term of office of all officers will commence upon their election and will continue until the next annual meeting of the Corporation and until their respective successors are chosen or until their resignation or removal, unless otherwise determined by the Board. Any officer may be removed from office at any meeting of the Board of Directors, with or without cause, by the affirmative vote of a 2/3 supermajority of the Directors then in office, whenever in their judgment the best interest of the Corporation will be served. An officer may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of the resignation.

Section 3. Compensation. Any officer who also is an employee of the Corporation may receive reasonable compensation for his or her services as an employee, as may be fixed by the Board of Directors.

Section 4. Chairperson. The Chairperson shall preside at all meetings of the Board of Directors and shall be a member of all committees, with a right to vote. Except as otherwise authorized by resolution of the Board of Directors of the Corporation, the

Chairperson shall have power to sign all contracts, bonds, deeds, and other instruments made by the Board of Directors. At each meeting, the Chairperson shall submit such recommendations and information as he may consider proper concerning the business affairs and policies of the Board of Directors.

Section 5. Vice Chairperson. The Vice Chairperson will, in the absence or disability of the Chairperson, perform the duties and exercise the powers of the Chairperson and will perform any other duties prescribed by the Board of Directors or the Chairperson.

Section 7. The Secretary. The Secretary will attend meetings of the Board of Directors and record or cause to be recorded the minutes of all proceedings in a book to be kept for that purpose. The Secretary will give or cause to be given notice of all meetings of the Board of Directors for which notice may be required and will perform any other duties prescribed by the Board of Directors.

Section 8. The Treasurer. The Treasurer will oversee the financial activities of the Corporation. The Treasurer will perform all duties incident to the office of Treasurer and other administrative duties as may be prescribed by the Board of Directors. All books, papers, vouchers, money and other property of whatever kind belonging to the Corporation which are in the Treasurer's possession or under his or her control will be returned to the Corporation at the time of his or her death, resignation, or removal from office.

If required by a resolution the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of the Treasurer's death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Corporation. The cost of such bond shall be paid by the Corporation.

Section 9. President. The Board of Directors will appoint a President, who shall serve at the will and pleasure of the Board of Directors. The President will be the executive director and Chief Administrative Officer of the Corporation and will have general and active management of the activities of the Corporation. To the extent that the President is an employee of the Corporation, he or she shall be entitled to compensation for his or her services as an employee and Officer of the Corporation. The President, subject to the control of the Board of Directors, will supervise and control all of the property and affairs of the Corporation and will have the general duties incident to the office of the President and other duties as may be prescribed by the Board of Directors. The President shall have the right and duty to attend and participate in all regular or special meetings of the Board of Directors of the Corporation and any committee thereof, without a right to vote. Within this authority

and in the course of his or her duties, he or she may sign, execute, acknowledge, or verify instruments of any nature which the Board of Directors has authorized to be signed, executed, acknowledged, or verified.

ARTICLE VI:
COMMITTEES

Section 1. Acting Committees. The Board of Directors may, by a majority vote at a regular meeting or special meeting called for that purpose, designate and create committees as it may deem appropriate. Such committees shall have the authority as delegated to them by the Board of Directors to act on behalf of the Corporation. Only Directors and/or Officers of the Corporation may serve on any committee so empowered to take any action on behalf of the Corporation. Notwithstanding the foregoing, no committee may take the following actions, such power residing solely in the Board of Directors:

- A. Amend the Charter of Incorporation;
- B. Adopt an agreement of merger or consolidation;
- C. Approve the sale, lease, or exchange of all or substantially all of the Corporation's property and assets;
- D. Approve the dissolution of the Corporation or a revocation of a dissolution;
- E. Amend the Bylaws of the Corporation; or
- F. Fill vacancies on the Board of Directors.

All committees so empowered to act on behalf of the Board, and each member thereof, will serve at the pleasure of the Board of Directors. The Board of Directors will have the power at any time to increase or decrease the number of members of any such committee, to fill vacancies thereon, to change the membership thereof, and to change the functions or abolish any committee by a majority vote of the Board of Directors. Regular or special meetings of any such committee may be held in the same manner provided in these Bylaws for regular or special meetings of the Board of Directors, and a majority of any such committee will constitute a quorum at the meeting.

Section 2. Advisory Committees. The Chairperson and/or President of the Corporation may designate and create such advisory committees as the Chairperson and/or President may determine to be in the best interests of the Corporation for consideration of any issue or issues which may affect the Corporation and its goals and purposes. Any such advisory committee may not take any action on behalf of the Corporation but shall make such recommendations as may be within the scope of such committee's jurisdiction at any regular or special

meeting of the Board of Director. An advisory committee may include other Directors or other persons as may be determined by the person designating and creating such advisory committee.

An advisory committee and the members thereof shall serve at the will and pleasure of the person designating and creating such advisory committee. An advisory committee member may be removed with or without cause by the person designating and creating the advisory committee and shall be removed by a majority vote of the Board of Directors at a regular meeting or special meeting called for that purpose. An advisory committee may be abolished by the person designating and creating the advisory committee and shall be abolished by a majority vote of the Board of Directors at a regular meeting or special meeting called for that purpose. There shall be no quorum requirement for advisory committees.

Section 3. Reporting. Any committee shall record minutes of its meetings and shall report its activities to the Board of Directors at its next regular meeting.

ARTICLE VII: INDEMNIFICATION

Section 1. Indemnification. The Corporation will, to the fullest extent permissible under Tennessee Code Annotated, Sections 48-58-501, et seq., and any other applicable law, indemnify any Director or Officer of the Corporation (and, to the extent provided in a resolution of the Board of Directors or by contract, may indemnify any volunteer, employee, or agent of the Corporation) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding by reason of the fact that the person is or was a Director, Officer, volunteer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, partner, volunteer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses including attorneys' fees (which expenses may be paid by the Corporation in advance of a final disposition of the action, suit or proceeding as provided by law), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted (or refrained from acting) in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

Section 2. Rights to Continue. This indemnification will continue as to a person who has ceased to be a Director or officer of the Corporation. Indemnification may continue as to a person who has ceased to be a volunteer, employee, or agent of the Corporation to the extent provided in a resolution of the Board of Directors or in any

contract between the Corporation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Director, officer, volunteer, employee, or agent of the Corporation will inure to the benefit of the heirs and personal representatives of that person.

ARTICLE VIII:
CONFLICTS OF INTEREST

Section 1. Disclosure. When a member of the Board, an officer, or a committee member is affiliated with an organization seeking to provide services or facilities to the Corporation, or then a member of the Board, an officer, or committee member has any duality of interest or possible conflict of interest, real or apparent, such affiliation or conflict of interest should be disclosed to the Board of Directors and made a matter of record, either when the interest becomes a matter of Board action or committee action or as part of a periodic procedure to be established by the Board. An affiliation with an organization will be considered to exist when a Board member, officer or committee member, or a member of his or her immediate family or close relative is an officer, director, trustee, partner, employee or agent of the organization, or has any other substantial interest or dealings with the organization.

Section 2. Voting. Any Board member, officer or committee member having a duality of interest or possible conflict of interest on any matter should not vote or use his or her personal influence on the matter; however, he or she may be counted in determining a quorum for the meeting at which the matter is voted upon, as permitted by law. The Board should obtain and rely on appropriate comparability data. The minutes of the meeting should reflect that the disclosure was made, that the interested Board member or committee member abstained from voting, whether his or her presence was counted in determining a quorum, and whether comparability data was considered and used as a basis for making the decision. The comparability data should be attached to the minutes and made a part of the record.

Section 3. Determining Compensation. The process for determining compensation of the Corporation's President, other employee-officers, or key employees shall conform to the regulations promulgated by the Internal Revenue Service, as may be amended from time to time.

Section 4. Statement of Position. The foregoing requirements should not be construed to prevent a Board member or officer from stating his or her position on the matter under consideration, nor from answering questions of other Board members relating to the matter.

Section 5. Confidentiality. Each Director, Officer, Employee, and/or Committee Member of the Corporation shall owe a duty of confidentiality and non-disclosure to the Corporation. No such person shall discuss or disclose information about the Corporation or

its activities to any third party or entity unless previously and specifically authorized by the Chairperson and/or Board of Directors or unless such information is already a matter of public knowledge. Any breach of this duty of confidentiality and non-disclosure shall constitute good cause, to the extent such is required, for removal and/or termination of any person found by the Board of Directors to have breached his or her duty of confidentiality and non-disclosure. In furtherance of this provision, the Board of Directors may require any Director, Officer, Employee, and/or Committee Member to execute a confidentiality and non-disclosure agreement upon engagement by the Corporation.

ARTICLE IX:
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation will end on the last day of June or such other time as may be determined and designated by the Board of Directors from time to time.

Section 2. Amendments. These Bylaws may be amended or repealed by the affirmative vote of a 2/3 supermajority of the Directors of the Corporation then in office at any regular or special meeting of the Board of Directors.

Section 3. Loans and Guarantees. The Corporation will not provide loans to or guarantee obligations of an officer or Director of the Corporation, unless expressly permitted under Tennessee law.

The above By-Laws were duly approved at an organizational meeting of the Board of Directors, held on the 12th day of April, 2017.

Michaelia G. Sturdivant
NAME

Michaelia G. Sturdivant
SIGNATURE