

**BYLAWS
OF
ALEXANDRIA COUNTRY DAY SCHOOL**

(Amended and Restated effective July 2, 2019)

ARTICLE I

Name

The name of the corporation is "ALEXANDRIA COUNTRY DAY SCHOOL" (hereinafter referred to as the "Corporation"). The principal place of business shall be:

5603 Bayou Rapides Road
Alexandria, Louisiana 71303

ARTICLE II

Purposes

Section 2.1. The purposes of the Corporation are those set forth in the Amended and Restated Articles of Incorporation of the Corporation, adopted February 28, 2012, as from time to time amended. Namely, the Corporation is organized and shall be operated exclusively to carry on charitable and educational programs or activities, including for such purposes, the following particulars:

- 2.1.1. To promote and foster non-sectarian education;
- 2.2.2. To educate the public through operation of primary (including elementary) and/or secondary educational institutions;
- 2.1.3. To do any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering or attainment of the foregoing purposes, either directly or indirectly and either alone or in conjunction or cooperation with others, whether such other persons are individuals or organizations of any kind or nature, such as corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments, or agencies.

Section 2.2. To the full extent required by rules or regulations of the United States Internal Revenue Service governing the tax-exempt status of private schools, as the same may be amended or modified, with respect to any School owned or operated

by the Corporation, there shall be no discrimination by the School in the selection of its governing board, in the employment of personnel, in the admission of students, or in the administration of the Schools programming in violation of existing state or federal law or regulations.

ARTICLE III **Trustees**

Section 3.1. BOARD OF TRUSTEES. The business and affairs of the Corporation shall be managed by, and all corporate powers shall rest and be in, a governing board ("Board of Trustees") of not less than eleven (11) and no more than twenty-one (21) members who shall be elected as provided below in Section 3.2; provided, however, the Chief Executive Officer of the Corporation shall be a non-voting *ex officio* member of the Board of Trustees.

Section 3.2. TERM AND ELECTION. Trustees shall serve for a term of three (3) years and their terms shall be staggered. Trustees may serve for two (2) successive terms; provided, however, a Trustee may serve for up to three (3) successive terms upon approval of two-thirds (2/3) of the entire Board of Trustees. Trustees shall be elected annually by a vote of a majority of the Board of Trustees at the Annual Meeting at which a quorum is present, or such other time as the Board of Trustees may determine by similar vote. The offices of the Trustees shall take effect at the next regular meeting of the Board of Trustees following election, or such other time as the Board of Trustees shall determine. All members of the Board of Trustees shall serve their respective terms of office or until those elected or appointed to succeed them shall take office. In the event that a Trustee is elected to fill an unfinished term, that term shall not count against him in relation to the successive terms limitation. The term year will be June 1 to May 31.

Section 3.3. VACANCIES. Any vacancy occurring in the Board of Trustees shall be filled for the unexpired term by the Board of Trustees until a successor is elected as provided above in Section 3.2.

Section 3.4. REMOVAL. A Trustee may be removed, with or without cause, by a vote of two-thirds (2/3) of the entire Board of Trustees. Any vacancy on the Board of Trustees resulting from removal pursuant to this Section 3.4 shall be filled pursuant to Section 3.3 of these Bylaws.

Section 3.5. RESIGNATION. Any Trustee may resign from a committee of the Board, an office of the Board, or the Board itself by giving written notice to the President or the Secretary. Any such resignation shall take effect at the date of the receipt of such notice or at any later time therein specified, and unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.6. DEEMED RESIGNATION. The failure of a Trustee to attend three (3) consecutive regular board meetings may be treated by the Board of Trustees as a resignation of the Trustee. The President shall contact the absent Trustee and discuss the reasons for such absence with the Trustee. At the next board meeting, following the three consecutive absences, the President shall make a report to the Board of Trustees on such absences and the Trustee's interest in continuing to serve on the Board. The Board shall elect either to accept the absences as a deemed resignation or to request that the Trustee improve the Trustee's attendance by simple majority. If the Trustee in question was not in attendance at a meeting in which the Board made its election, the President shall give written notice of the Board's action to the absent Trustee.

Section 3.7. COMPENSATION. None of the Trustees of the Corporation shall be compensated for their services, but the Board of Trustees may authorize that they be reimbursed for reasonable, pre-approved, by the Board President, expenses which are necessarily incurred by them in the performance of their duties; provided, however, any such reimbursement shall be made in accordance with an established policy set forth by the Board of Trustees.

ARTICLE IV **Corporate Powers of Trustees**

Section 4.1. The Board of Trustees shall have the power to initiate and operate such endeavors as are consistent with the purposes of the Corporation, subject to the limitations contained in the Articles of Incorporation.

Section 4.2. The Board of Trustees shall have the power to acquire by purchase, gift, devise, bequest, annuity, or otherwise, real and personal property of every kind and nature and to hold, use, lease, mortgage, or dispose of the same, and shall have all other powers as are vested in them by law.

Section 4.3. The Board of Trustees shall have the power to make donations, grants, contributions, and agreements in accordance with its established charitable and educational purposes and in accordance with applicable state and federal law and regulation.

Section 4.4. The Board of Trustees shall annually approve an operating budget for the Corporation.

ARTICLE V **Members**

Section 5.1. MEMBERSHIP. Members shall be those persons from time to time constituting the Trustees of the Corporation (the “Members” or “Membership”). Such Memberships shall be nonredeemable, nontransferable, and nondividend bearing.

Section 5.2. VOTING. Each Member shall have one vote with respect to the subject matter of an issue submitted to the Members. The presence of a majority in interest of the Members shall constitute a quorum for the transaction of business, and, except as otherwise provided in these Bylaws or the Articles of Incorporation, approval of a majority in interest of the Members present at a meeting at which a quorum is present shall be required for action on any matter coming before the Members for approval. Members may vote by proxy. The Chief Executive Officer or Head of School is an ex-officio, non-voting member.

Section 5.3. DUES. The Corporation shall not levy annual dues, fees or assessments against Members.

ARTICLE VI **Officers and Committees**

Section 6.1. The Board of Trustees shall elect officers at its Annual Meeting, or such other time as the Board of Trustees may determine, whose office shall take effect at the next regular meeting of the Board of Trustees, or such other time as the Board of Trustees may determine. All officers shall be elected for a term of two (2) years and shall not be eligible for election to successive terms; provided, however, the Treasurer shall be eligible for re-election to two (2) successive terms. Should a vacancy occur in any office during the year, the vacancy may be filled for the unexpired term by the Board of Trustees at a regular or special meeting from nominees submitted by the Committee on Trustees; provided, however, a successor Officer shall be eligible to serve one successive full term in addition to remaining unexpired term of the replaced Officer. In the event that an Officer’s term as Trustee expires before the end of the Officer’s appointment, that Officer’s term as Trustee shall be extended until the end of the individual’s term in office.

Section 6.2. Officers to be elected shall include a President, Secretary and Treasurer, and may include one or more Vice Presidents. The offices of secretary and treasurer may be combined. Persons eligible for election by the Board of Trustees shall be nominated by a Committee on Trustees. The Board of Trustees may elect such other officers or assistant officers as it deems appropriate.

6.2.1. The **President** shall preside at all meetings of the Board of Trustees. The President shall be responsible for

implementing the policies of the Board of Trustees, and shall have such other duties as are delegated by the Board of Trustees, or as may be set forth by the Articles or Bylaws of the Corporation, or as may be provided by law.

6.2.2. In the absence of the President, the **Vice-President** (if elected) shall preside. The **Vice-President** shall assist the President and the Board of Trustees in the formulation and implementation of policy and shall have such other duties as are delegated by the Board of Trustees, or as may be set forth by the Articles or Bylaws of the Corporation, or as may be provided by law.

6.2.3. The **Treasurer** shall be responsible for financial oversight of the operations of the Corporation and shall review all financial reports prior to Board presentations.

6.2.4. The **Secretary** and/or Executive Assistant (that is assigned by the Head of School) shall be responsible for the recording of all minutes of meetings of the Corporation and the Board of Trustees, the custody of corporate records, and the communication of all notices required by the Articles, Bylaws or as required by law. All minutes should be reviewed by the Secretary before they are sent to the Board of Trustees.

Section 6.3. COMMITTEES AND THEIR DUTIES.

6.3.1. The standing committees of the Board of Trustees shall be as follows: Audit Committee, Development Committee, Finance Committee, Committee on Trustees, Investment Committee, and Head's Support Committee. The President shall appoint the members of each committee from the Board of Trustees, including the chairperson of each committee; provided, however, that the Treasurer shall serve as chairperson of the Finance Committee.

6.3.2. The Development Committee shall be responsible for the planning and implementation of the Board's advancement of

the School through its annual giving, capital giving, planned giving and other major fund raising initiatives. The Committee recommends development goals

- 6.3.3. The Finance Committee shall consult with the Head of School or any such person he or she should appoint in the preparation of the annual budgets of the School and shall recommend such proposed budgets to the Board of Trustees for its approval. The Finance Committee shall review and monitor the financial activities of the school.
- 6.3.4. The Investment Committee shall be charged with overseeing the Funds as set forth in the Investment Policy. The Investment Committee shall recommend a financial advisor and Investment Policy for Board of Trustees approval. They shall review the financial performance of each of the Funds on a quarterly basis and on a semi-annual basis provide a report to the Board of Trustees on the status and financial performance of each of the funds. The Investment Committee shall review the performance of any financial advisor to any of the Funds and make recommendations to the Board of Trustees with respect to retention or change in financial advisors. The Investment Committee shall periodically review the Investment Policy with respect to the recommended investment mix and other material aspects of such Investment Policy and provide the Board of Trustees with any recommendations to change such Investment Policy.
- 6.3.5. The Audit Committee shall be independent of the Finance and Investment committees and shall work with the Head of School to choose an audit firm. The Audit Committee shall see that an audit is made by an outside independent certified public accounting firm no less than once every three (3) years of all fiscal transactions by the Corporation with a financial review of such transactions by an outside independent certified public accountant in intervening years, or at such other intervals as may be required to maintain accreditation by the Independent Schools Association of the Southwest ("ISAS"). The committee will establish the scope of the audit; review the recommendations for improving internal controls as noted by the auditor;

recommend approval of the annual audit to the Board of Trustees; and monitor the implementation of the recommendations of the management letter.

6.3.6. The Head's Support Committee shall be responsible for setting mutually agreed upon goals and criteria for the Head of School's performance. The committee shall meet with the Head of School on a periodic basis to discuss the current focus, challenges and priorities of the Head of School's work, and appropriate means by which the Board of Trustees can support the Head of School in accomplishing tasks and goals. The committee shall gather input from the Board of Trustees related to the Head's goals and evaluation and shall compile input, complete and submit to the Board of Trustees an annual set of goals and written evaluation of the performance of the Head of School. One member of the committee will be a member of the Finance Committee.

6.3.7. The Committee on Trustees consists of the President, the Vice President, the Secretary, the Chair of Finance, the Chair of Development, the Chair of the Committee on Trustees, the Chair of Audit, the Chair of Investments and other selected trustees. The committee shall create the agenda for the board meeting and recommend and nominate officers and members to be elected by the Board of Trustees of the Corporation in accordance with these Bylaws. The Committee shall be responsible for evaluating the Board and Board leadership, establishing and maintaining the Nominee List, consulting with the Chair on the appointment of standing and ad hoc committees and their chairs, establishing and overseeing the new Trustee orientation process, developing and/or implementing programs to educate trustees and organizing and planning annual retreats for the Board. The Committee on Trustees shall first nominate the Vice-President (if elected) to office of President.

6.3.8. The President may create such other ad hoc committees as he or she may deem necessary to promote the purposes and carry on the work of the Corporation. The President shall

appoint a chairman of each such committee. The term of each chairman shall be one (1) year or until the appointment and qualification of his or her successor.

6.3.9. Each committee shall meet at least once per annual quarter (four times per year); provided, however, the Audit Committee shall be required to meet at least once per year. No committee work shall be undertaken without the consent of the Board of Trustees.

6.3.10. The authority to form special committees and appoint their members rests with the President.

6.3.11. The President shall be an ex officio voting member of all committees. The Head of School is an ex officio non-voting member of all committees.

Section 6.4. CHIEF EXECUTIVE OFFICER.

6.4.1. **GENERAL MANAGEMENT.** The Board of Trustees shall hire a Chief Executive Officer ("CEO") of the Corporation, who shall serve at the pleasure of the Board of Trustees, shall be delegated the general management responsibilities of the school pursuant to the policies and directives of the Board of Trustees. The CEO shall also serve as the Head of the School.

6.4.2. **ANNUAL REVIEW OF PERFORMANCE AND COMPENSATION.** The Head's Support Committee shall evaluate the performance of the CEO on an annual basis and report to the Board of Trustees at least annually the findings of such evaluation.

6.4.3. **APPOINTMENT.** In the event of a permanent vacancy in the office of the Head, the Board of Trustees shall elect a replacement either permanent or interim from the candidate(s) submitted for consideration by a special Search Committee appointed by the Board of Trustees. The Search Committee shall have a faculty representative and a past board member. An affirmative vote of at least two-thirds (2/3) of the Board of Trustees is required for appointment. The employment contract and all renewal contracts shall be

reviewed and approved by the Board of Trustees. The compensation package of the CEO should be established and reviewed by the Head's Support and Evaluation Committee and must be approved by the entire Board of Trustees.

6.4.4. **DISMISSAL OF THE HEAD.** The Board of Trustees shall have the right to request removal of the CEO, and to suspend the performance of his or her duties, at any time, with or without cause, for any lawful reason. The removal or suspension of the CEO requires the vote of two-thirds (2/3) of the entire Board of Trustees.

ARTICLE VII **Trustee Meetings**

Section 7.1. REGULAR MEETINGS. The Board of Trustees shall meet at such times and places as they shall determine. One regular meeting of the Board of Trustees shall constitute the Annual Meeting of the Board of Trustees, which shall be held at such time and place as the Board of Trustees may determine.

Section 7.2. SPECIAL MEETINGS. Special meetings of the Board of Trustees may be called at any time, on two (2) days' notice, by the President, or in his absence by any Vice-President, or by one third (1/3) of the Board of Trustees requesting in writing the Secretary to issue a call. The call shall state the purpose for which the meeting is called.

Section 7.3. QUORUM. The presence of a majority of the Board of Trustees shall constitute a quorum for the transaction of business, and the acts of a majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees.

Section 7.4. PROXY. Board or committee members may be represented at meetings by written proxy given to another Board or committee member. Proxies shall be provided by the Board member to the Secretary or the President and are valid for one (1) meeting following the date of issuance, or until sooner revoked by the issuing Board or committee member.

Section 7.5. PARTICIPATION AT MEETING. Meetings may be held by telephone or video conferencing or other electronic means, to the full extent authorized by law, provided that all persons participating in the meeting can communicate with each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 7.6. EXECUTIVE SESSION. The Board of Trustees may go into executive session from which everyone is excluded except currently serving voting Board members. The Board of Trustees may invite relevant individuals, as required, for consultation. The session may be called by simple majority vote for the purpose of discussing any matters of business which the Board of Trustees may consider confidential or sensitive, however no vote may be taken in executive session except to recess, adjourn, or come out of executive session. The motion to call a session must include identification of invited individuals, the purpose of the session and disposition of minutes for the session.

Section 7.7. ACTION WITHOUT A MEETING. Subject to the provision in this Section, any action required or permitted to be taken at a Board of Trustees meeting may be taken without a meeting if the action is taken by all Trustees entitled to vote on the action. The action must be evidenced by one or more written consents describing the action to be taken, signed by all the Trustees entitled to vote on the action and delivered to the corporation for inclusion in the minutes. Unanimous written consent is required to take action without a meeting. Written consent can be taken by electronic means, to the full extent allowed by law.

Section 7.8. NOTICE. Notice required to be given under the provisions of these Bylaws to any Trustee may be given by telephone, mail, facsimile, or electronic mail. Notice by mail shall be deemed given three days after the time it is mailed.

Section 7.9. WAIVER OF CONSENT. The transaction of business at any meetings of the Board of Trustees, however called and noticed and whenever held, shall be valid as though held at a meeting after regular call and notice, if a quorum is present and if, either before or after the meeting, each of the Trustees not present signs a written waiver of notice or consent to the holding of the meeting or an approval of the minutes. All such waivers, consents, or approvals shall be expressed in writing and filed with the corporate records or made part of the minutes of the meeting.

Section 7.10. ACTS REQUIRING TWO-THIRDS VOTE. The following acts by or in respect of the School shall require a two-thirds or super majority vote by the Trustees:

- a. Selection of the Head of School.
- b. Removal of the Head of School with or without cause.
- c. Removal of a Trustee or removal of an Officer of the School, with or without cause.
- d. Alternation, adoption, amendment or repeal of the Articles of Incorporation or Bylaws of the School.
- e. Dissolution of the School or the distribution of any of its assets or properties.

- f. Merger, consolidation, or the sale, lease or exchange of substantially all of the assets or properties of the School.
- g. Alteration, adoption, amendment or repeal of any written policies relating to any of the Funds adopted by the Board of Trustees.
- h. The pledge, mortgage or hypothecation of any of the assets or properties of the School.

ARTICLE VIII
Trustee Responsibilities

Section 8.1. CONFLICTS OF INTEREST. Each member of the Board of Trustees and each officer of the corporation shall, upon taking office, be informed and shall acknowledge, that the officers of the corporation and members of the Board of Trustees stand in a fiduciary relation to the Corporation and its members, and must discharge the duties of their positions in good faith, and with the diligence, fidelity, care, judgment and skill which ordinarily prudent men would exercise under similar circumstances in like position. These duties include careful and conscientious application of the Board's conflict of interest policy which protects the Corporation's interest when it is contemplating a transaction, arrangement, contribution, gift, grant, scholarship, or other form of aid that might benefit the private interest of an officer, director or trustee of the Corporation. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Section 8.2. PERIODIC REVIEWS. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews may be conducted by the Business Office Manager or an outside auditor.

Section 8.3. STANDARD OF CARE. The members of the Board of Trustees are expected to carry out their duties in a manner that inspires and assures the confidence of the School and the broader community. They shall exercise the utmost good faith in all transactions touching upon their duties to the organization and its property. In their dealings with and on behalf of the School, they are held to a strict rule of honest and fair dealing.

ARTICLE IX
Amendments

The Bylaws may be amended at any regular or special meeting of the Board of Trustees by a vote of approval of at least two-thirds (2/3) of the entire Board of Trustees, a copy

having been provided, to each member of the Board by U.S. Mail, facsimile, email or any other means reasonably calculated to effect delivery, at least five (5) days previous to final action. The Bylaws shall be amended by similar vote as may be required from time to time to qualify the Corporation as an organization described in Sections 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE X

Indemnification of Trustees and Officers

Section 10.1. LIMITATION OF LIABILITY. To the full extent that the Louisiana Nonprofit Corporation Law, as it now exists may hereafter be amended, permits the limitation or elimination of the liability of officers, directors or trustees, an officer or Trustee of the Corporation shall not be liable to the Corporation, its Members, or any other person for monetary damages for conduct as an officer or Trustee. Any amendment to or repeal of this Article X shall not adversely affect any right or protection of any present or future officer or Trustee of the Corporation for or with respect to any acts or omissions of such officer or Trustee occurring prior to such amendment or repeal. It is the intent of this provision that no person who serves as an officer or Trustee of the Corporation, shall be individually liable for any act or omission resulting in damage or injury for any conduct protected by law. By way of illustration, not limitation, no such person shall be individually liable for any act or omission resulting in damage or injury, arising out of the exercise of his judgment in the formation and implementation of policy or arising out of the management of the affairs of the organization while acting as an officer or Trustee, providing he was acting in good faith within the scope of his official functions and duties and in the absence of willful misconduct or gross negligence. For purposes of this Article X, the terms "willful misconduct" or "gross negligence" shall include but not be limited to acts of fraud, breaches of the fiduciary duty of loyalty and unlawful acts.

Section 10.2. RIGHT TO INDEMNIFICATION.

10.2.1. Except to the extent such indemnification may be prohibited by law, or as otherwise provided herein, the Corporation, its receiver, or its Trustee shall indemnify, hold harmless, and pay all judgments and claims against any officer or member of the Board of Trustees relating to any liability or damage incurred or suffered by the Board member by reason of any act performed or omitted to be performed (but not constituting willful misconduct, an intentional violation of this Agreement or gross negligence) by the Trustee or officer, the Board of Trustees or its agents or employees in connection with the affairs of the Corporation, including

reasonable attorneys' fees incurred by the Trustee or officer in connection with the defense of any claim or action based on any such act or omission. Such liability or damage caused by the acts or omissions of the Trustee or officer in connection with the affairs of the Corporation includes but is not limited to any reasonable attorneys' fees incurred by the Trustee or officer in connection with the defense of any action based on such acts or omissions, which attorneys' fees may be paid as incurred.

10.2.2. Any indemnification required herein to be made by the Corporation shall be made promptly following (i) the fixing of any loss, liability, or damage incurred or suffered, and (ii) the giving of at least 10 days written notice to the Board of Trustees. If, at any time, the Corporation has insufficient funds to provide such indemnification as herein provided, it shall provide such indemnification if and as the Company generates sufficient funds.

Section 10.3. LIMITATION ON RIGHT TO INDEMNIFICATION. Notwithstanding the foregoing provisions of this Article X, the Trustee or officer shall not be indemnified by the Corporation from any liability for actions or omissions that constitute willful misconduct or gross negligence or for actions or omissions that constitute violations of state or federal laws (other than as are caused by actions of another Trustee or officer, consultant or advisor, or as are caused by or related to information supplied by another Trustee or officer, or statements or representations, or acts or omissions, by the Trustee or officer solely in reasonable reliance on any warranty, representation, opinion or otherwise on another Trustee or officer or any consultant, employee, agent, counsel or contractor of the Corporation); and the Trustee or officer shall not be indemnified by the Corporation against any liability for actions or omissions unless (a) the Corporation's Board of Trustees makes a good faith determination that such indemnification would not jeopardize the tax-exempt status of the Corporation; and (b) such actions or omissions were taken in good faith and with the reasonable belief that (i) in the case of actions or omissions by the officer or Trustee, in his official capacity as a member of the Board of Trustees, such actions or omissions were in the Corporation's best interests, and (ii) in all other cases, that such actions or omissions were at least not opposed to the Corporation's best interests, and, in the case of any actions or omissions alleged to be unlawful, such were taken without reasonable cause to believe such actions or omissions would be unlawful.

Section 10.4. NON-EXCLUSIVITY OF RIGHTS. The rights to indemnification and to the advancement of expenses conferred in this Article shall not be exclusive of any other rights which any person may have or hereafter acquire under any statute, provisions of the Articles of Incorporation, bylaw, agreement, vote of members or Trustees, interested or disinterested, or otherwise. Notwithstanding any amendment to or repeal of this Section or of any of the procedures established by the Board of Trustees pursuant to Section 10.7, any indemnitee shall be entitled to indemnification in accordance with the provisions hereof and thereof with respect to any acts or omissions of such indemnitee occurring prior to such amendment or repeal.

Section 10.5. INSURANCE, CONTRACTS, AND FUNDING. The Corporation may procure or maintain insurance or other similar arrangement, at its expense, to protect itself and any person who is or was a director, trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee or agent of another nonprofit, business, or foreign corporation, partnership, joint venture, or other enterprise against any liability asserted against or incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the Louisiana Nonprofit Corporation Law. The Corporation may enter into contracts with any indemnitee in furtherance of the provisions of this Section and may create a trust fund or other form of self insurance arrangement, grant a security interest, or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Section and may procure or maintain such insurance with any insurer deemed appropriate by the Board of Trustees regardless of whether all or part of the stock or other securities thereof are owned in whole or part by the Corporation. In the absence of actual fraud, the judgment of the Board of Trustees as to the terms and conditions of such insurance or self-insurance arrangement and the identity of the insurer shall be conclusive, and such arrangements for insurance shall not be subject to voidability and shall not subject the directors or trustees, interested or disinterested, approving such arrangement to liability.

Section 10.6. INDEMNIFICATION OF EMPLOYEES AND AGENTS OF THE CORPORATION. The Corporation may, by action of its Board of Trustees, authorize one or more executive officers to grant rights to advancement of expenses to employees or agents of the Corporation on such terms and conditions as such officer or officers deemed appropriate under the circumstances. The Corporation may, by action of its Board of Trustees, grant rights to indemnification and advancement of expenses to employees or agents or groups of employees or agents of the Corporation with the same scope and effect as the provisions of this Section with respect to the indemnification and advancement of expenses of directors, trustees and officers of the Corporation; provided, however, that advance of expenses on behalf of an indemnitee under this

Section shall be made only upon delivery to the Corporation of an undertaking by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right of appeal that such indemnitee is not entitled to indemnification for such expenses; and, provided, further, that an advancement of expenses shall not be made if the Corporation's Board of Trustees makes a good faith determination that such payment would violate law or public policy, or would jeopardize the tax-exempt status of the Corporation.

Section 10.7. PROCEDURES FOR THE SUBMISSION OF CLAIMS. The Board of Trustees may establish further reasonable procedures for the submission of claims for indemnification pursuant to this Section, determination of the entitlement of any person thereto, and review of any such determination. Such procedures shall be set forth in an appendix to these Bylaws and shall be deemed for all purposes to be a part hereof.

ARTICLE XII
Honorary Advisory Council

The Board of Trustees may, at its discretion, form or dissolve an adjunct Honorary Advisory Council with members to serve the corporation at the pleasure of the Board of Trustees.

ARTICLE XIII
Miscellaneous

Section 11.1. All legal documents such as donations, acts of transfer, contracts, notes, deeds, mortgages, or other documents, when authorized by the Board of Trustees, shall be signed by the President, who shall have authority to affix thereto the seal, if any, of the Corporation.

Section 11.2. Bylaws shall be reviewed by the Board of Trustees every two (2) years.

Adopted by the Board of Trustees effective this 2nd day of July, 2019.

CERTIFICATE

I hereby certify that the above and foregoing is a true and exact extract of the Bylaws adopted by the Board of Trustees of **Alexandria Country Day School** by vote of at least two-thirds (2/3) of the Trustees effective the 2nd day of July, 2019.

WITNESS, the signatures as President and Secretary of this Corporation this 2nd day of July, 2019.



By: Natalie Monroe

Its: President



By: Ben St. Romain

Its: Secretary