

**SECOND AMENDED AND RESTATED BYLAWS
OF
SOL AUREUS COLLEGE PREPARATORY
(A California Nonprofit Public Benefit Corporation)**

**ARTICLE I
NAME**

Section 1.01 Corporate Name. The name of this corporation is Sol Aureus College Preparatory (the "Corporation").

**ARTICLE II
OFFICES**

Section 2.01 Principal Office. The Corporation's principal office is 6620 Gloria Drive, Sacramento, CA 95831. The Board of Directors ("Board") may change the principal office from one location to another within the State of California.

Section 2.02 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where this Corporation is qualified to conduct its activities.

**ARTICLE III
PURPOSES**

Section 3.01 Description in Articles. The Corporation's general and specific purposes are described in its Articles of Incorporation.

**ARTICLE IV
DEDICATION OF ASSETS**

Section 4.01 Dedication of Assets. This Corporation's assets are irrevocably dedicated to charitable purposes, including educational purposes as defined in California Revenue and Taxation Code Section 214(j). No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any Director or officer of the Corporation. Upon dissolution of the Corporation, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed as set forth in its Articles of Incorporation.

**ARTICLE V
NO MEMBERS**

Section 5.01 No Members. The Corporation shall have no members within the meaning of Corporations Code Section 5056.

Section 5.02 Authority Vested in the Board. Any action that otherwise requires approval by a majority of all members, or approval by the members, requires only approval of the Board. All rights that would otherwise vest under the California Nonprofit Public Benefit Corporation Law in the members shall vest in the Board.

Section 5.03 Associates. The Corporation may use the term "members" to refer to persons associated with it, but such persons shall not be corporate members within the meaning of Corporations Code Section 5056.

ARTICLE VI BOARD OF DIRECTORS

Section 6.01 General Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and any limitations of the Articles of Incorporation or these Bylaws, the Corporation's activities and affairs shall be conducted, and all corporate powers shall be exercised, by or under the direction of the Board. The Board may delegate the management of the Corporation's activities to any person(s), management company, or committees, however composed, provided that the Corporation's activities and affairs shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

Section 6.02 Specific Powers. Without prejudice to such general powers, but subject to the same limitations, the Board shall have the following powers:

(a) To approve personnel policies and monitor their implementation; to select and remove certain officers, agents, and employees of the Corporation, and to prescribe such powers and duties for them as are compatible with law, the Articles of Incorporation, or these Bylaws; and to fix their compensation (as provided herein, members of the Board shall serve without compensation);

(b) To conduct, manage, and control the affairs and activities of the Corporation and to make such rules and regulations to do so which are not inconsistent with law, the Corporation's Articles of Incorporation, or these Bylaws;

(c) To change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; and conduct its activities in or outside California;

(d) To borrow money and incur indebtedness for the Corporation's purposes, and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and security therefore;

(e) To carry on a business and apply any revenues in excess of expenses that result from the business activity to any activity that it may lawfully engage in;

(f) To acquire by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey, or otherwise dispose of, real and personal property;

(g) To act as trustee under any trust incidental to the principal object of the Corporation, and to receive, hold, administer, exchange, and expend funds and property subject to such trust; and

(h) To enter into any contracts or other instruments, and do any and all other things incidental to or expedient for attainment of the Corporation's purposes.

Section 6.03 Number and Election of Directors.

(a) The Board shall consist of a minimum of three (3) and no more than fifteen (15) Directors, with the actual number to be determined from time to time by of the Board, unless and until changed by amendment to these Bylaws.

(b) The qualifications for Directors are generally the ability to attend Board meetings, a willingness to actively support and promote the Corporation, and a dedication to its mission and charitable endeavors.

(c) Notwithstanding any other provisions of these Bylaws, the number of Directors may be increased as needed if a charter authorizer chooses to appoint a representative to the Board in accordance with Education Code Section 47604(c).

(d) All Directors shall have full voting rights.

Section 6.04 Terms of Office. Each Director shall hold office for a three (3) year term and until a successor has been elected by the Board. Board member terms shall be staggered in order to promote continuity and sustainability. There shall be no limitation on the number of consecutive terms to which a Director may be reelected.

Section 6.05 Vacancies. A vacancy on the Board shall be deemed to exist if a Director dies, resigns, is removed, or if the authorized number of Directors is increased. The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of court, convicted of a felony, or found by a final order or judgment of any court to have breached any duty arising under Article 3 of Chapter 2 of the California Nonprofit Public Benefit Corporation Law. Vacancies on the Board shall be filled by the Board. Each Director so elected shall hold office until the expiration of the term of the replaced Director and until a successor has been duly elected by the Board.

Section 6.06 Removal. A Director may be removed at any time, with or without cause, by the Board. Any vacancy caused by the removal of a Director shall be filled as provided in Section 6.05.

Section 6.07 Resignation. Subject to the provisions of Corporations Code Section 5226, any Director may resign effective upon giving written notice to the President, the Secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a later time, a successor may be elected before then to take office when the resignation becomes effective. Any vacancy caused by such resignation shall be filled as provided in Section 6.05. No Director may resign when the Corporation would then be left without at least one (1) Director in charge of its affairs.

Section 6.08 Brown Act and Charter Schools Act Compliance. For so long as the Corporation is authorized to and operates a California charter school, meetings of the Board with respect to charter school activities shall be called, held, and conducted in accordance with the terms

and provisions of the Ralph M. Brown Act (Gov. Code, § 54950 *et seq.*) ("Brown Act") and the Charter Schools Act of 1992 (Ed. Code, § 47600 *et seq.*) ("Charter Schools Act").

Section 6.09 Annual Meetings. The Board shall meet annually for the purpose of organization, election of directors and officers, approving the regular meeting schedule, and the transaction of such other business as may properly be brought before the meeting.

Section 6.10 Regular Meetings. The Board shall hold regular meetings, which along with the annual meetings, shall be at such times and places as may from time to time be (i) fixed by the Board, or (ii) designated in any notice of such meeting. Unless the time and place of regular meetings is fixed by the Board, notice of the time and place of regular meetings shall be delivered to each Director personally or by telephone or email. For so long as the Corporation is authorized to and operates a California charter school, regular meetings of the Board related to charter school operations shall be called, held, and conducted in accordance with the Brown Act and the Charter Schools Act.

Section 6.11 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President, Secretary, or any two (2) Directors. Notice of the time and place of special meetings shall be delivered to each Director personally or by telephone or email. For so long as the Corporation is authorized to and operates a California charter school, special meetings related to charter school operations shall be called, held, and conducted in accordance with the Brown Act and the Charter Schools Act.

Section 6.12 Quorum. A majority of the actual number of Directors then in office shall constitute a quorum. Every action taken or decision made by a majority of the Directors at a meeting duly held at which a quorum is present is an act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law or other applicable laws. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting. Directors may not vote by proxy.

Section 6.13 Participation by Teleconference; Electronic Meetings. Directors may participate in a meeting of the Board through the use of teleconference telephone, electronic video communication, or similar communications equipment, so long as each Director participating in such meeting can communicate with all of the other Directors concurrently and is provided the means of participating in all matters before the Board, and so long as all other requirements of the Brown Act are followed.

Section 6.14 Waiver of Notice. Notice of a meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting the lack of notice to such Director prior thereto or at its commencement. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 6.15 Adjournment. A majority of the Directors present, whether or not a quorum is present, or the Secretary if all Directors are absent, may adjourn any Board meeting to another

time and place in accordance with the Brown Act. If the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the adjourned meeting to the Directors who were not present at the time of the adjournment

Section 6.16 Fees and Compensation. Directors shall serve without compensation for their service. The Board may approve the reimbursement of a Director's actual and necessary expenses incurred when conducting the Corporation's business.

Section 6.17 Restriction on Interested Directors. In accordance with Corporations Code Section 5227, no more than forty-nine percent (49%) of the Directors serving on the Board at any time may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee or otherwise; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. Notwithstanding the foregoing, for so long as the Corporation is authorized to and operates a California charter school, the Corporation shall be subject to Government Code Section 1090 *et seq.* and the Political Reform Act, in accordance with Education Code Section 47604.1.

Section 6.18 Standard of Care.

(a) A Director shall perform the duties of a Director, including duties as a member of any committee of the Board on which the Director may serve, in good faith, in a manner such Director believes to be in the Corporation's best interests and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

(b) In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by: (i) one or more of the Corporation's officers or employees whom the Director believes to be reliable and competent in the matters presented; (ii) legal counsel, independent accountants, or other persons as to matters that the Director believes to be within such person's professional or expert competence; or (iii) a committee of the Board upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence, so long as, in any such case, the Director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

ARTICLE VII OFFICERS

Section 7.01 Required Officers. The officers of this Corporation shall be a President, a Secretary, and a Treasurer. Any number of offices may be held by the same person, except that the Secretary or the Treasurer may not serve concurrently as the President or Chairperson.

Section 7.02 Permitted Officers. The Board of Directors may elect a Chairperson, one or more Vice Presidents or Vice Chairpersons, and such other officers as the business of the Corporation may require, each of whom shall be elected to hold office, have such authority, and perform such duties as the Board at its pleasure from time to time may determine.

Section 7.03 Election. The officers of this Corporation shall be elected annually by the Board, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment.

Section 7.04 Removal. Any officer may be removed at any time, with or without cause, by the Board. Any removal shall be without prejudice to the rights, if any, of an officer under any contract of employment.

Section 7.05 Resignation. Any officer may resign at any time by giving written notice to the Board. Any such resignation shall take effect upon receipt of that notice or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of such resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this Corporation under any contract of employment to which the officer is a party.

Section 7.06 Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office, provided that such vacancies shall be filled as they occur.

Section 7.07 President. The President shall be the chief executive officer of the Corporation, shall have the general powers and duties of management usually vested in the office of President of a corporation, and shall exercise and perform such powers and duties as the Board may assign from time to time. In the absence of a Chairperson elected by the Board, the President shall preside at Board meetings. The President may also be referred to as the Chief Executive Officer of the Corporation unless the Board elects or hires a separate Chief Executive Officer.

Section 7.08 Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board and its committees, the giving of such notices as may be proper and necessary, and the keeping of the minute books of this Corporation, and shall have such other powers and duties as the Board may assign from time to time. The individual holding this position shall be reported as the Secretary on the Corporation's Statement of Information filed with the Secretary of State.

Section 7.09 Treasurer. The shall supervise the charge and custody of all funds of this Corporation, the deposit of such funds in the manner prescribed by the Board, the keeping and maintaining of adequate and correct accounts of this Corporation's properties and business transactions, and the rendering of reports and accountings as required, and shall have such other powers and duties as the Board may assign from time to time. The Treasurer may also be referred to as the Chief Financial Officer of the Corporation unless the Board elects or hires a separate Chief Financial Officer.

ARTICLE VIII COMMITTEES

Section 8.01 Board Committees. The Board may create one or more committees, each consisting of two (2) or more Directors to serve at the pleasure of the Board, and may delegate to such committee any of the authority of the Board, except with respect to:

- (a) Final action on any matter that, by law, requires approval of all of the Directors or a majority of all of the Directors;
- (b) Filling of vacancies on the Board or on any Board committee which has authority of the Board;
- (c) Fixing compensation, if any, of Directors for serving on the Board or a committee;
- (d) Amendment or repeal of the Bylaws or the adoption of new Bylaws;
- (e) Amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; or
- (f) Appointment of committees of the Board or the members thereof.

Committees must be created, and the members thereof appointed, by the Board. The Board may appoint, in the same manner, alternate members to a committee who may replace any absent member at a committee meeting.

Section 8.02 Meetings and Action of Board Committees. Meetings and actions of Board committees shall be governed generally by, held, and taken in accordance with the provisions of these Bylaws concerning meetings of the Board, except that special meetings of committees may also be called by resolution of the Board. For so long as the Corporation is authorized to and operates a California charter school, meetings of Board committees related to charter school operations shall be conducted in accordance with the Brown Act. The Board may prescribe the manner in which proceedings of any such committee shall be conducted, so long as such rules are consistent with these Bylaws and, if applicable, the Brown Act. In the absence of any such rules by the Board, each committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Minutes shall be kept of each meeting of each committee and shall be filed with the corporate records.

Section 8.03 Revocation of Delegated Authority to Board Committees. The Board may, at any time, revoke or modify any or all of the authority so delegated to a committee, increase or decrease, but not below two (2), the numbers of its members, and may fill vacancies therein from the members of the Board.

ARTICLE IX INDEMNIFICATION AND INSURANCE

Section 9.01 Indemnification. To the fullest extent permitted by law, the Corporation shall indemnify its Directors, officers, employees, and other persons described in Corporations Code Section 5238(a), including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that section, and including an action by or in the right of the Corporation by reason of the fact that the person is or was a person described in that section. "Expenses" shall have the same meaning herein as in Corporations Code Section 5238(a). On written request to the Board of Directors by any person seeking

indemnification under Corporations Code Section 5238(b) or Section 5238(c), the Board of Directors shall promptly decide under Corporations Code Section 5238(e) whether the applicable standard of conduct set forth in Corporations Code Section 5238(b) or Section 5238(c) has been met and, if so, the Board of Directors shall authorize indemnification.

Section 9.02 Other Indemnification. No provision made by the Corporation to indemnify its Directors or officers for the defense of any proceeding, whether contained in the Articles of Incorporation, Bylaws, a resolution of the Board, an agreement, or otherwise, shall be valid unless consistent with this Article IX. Nothing contained in this Article IX shall affect any right to indemnification to which persons other than such Directors and officers may be entitled by contract or otherwise.

Section 9.03 Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, to cover any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising from the officer's, Director's, employee's, or agent's status as such.

ARTICLE X OTHER PROVISIONS

Section 10.01 Maintenance of Corporate Records. The Corporation shall keep (a) adequate and correct books and records of account; (b) written minutes of the proceedings of the Board and Board committees; (c) the original or a copy of its Articles of Incorporation and Bylaws, as amended to date; and (d) such reports and records as required by law. All such records shall be kept at the Corporation's principal office.

Section 10.02 Inspection. Every Director shall have the right at any reasonable time, and from time to time, to inspect all books, records, and documents of every kind and the physical properties of the Corporation, subject to applicable law. Such inspection by a Director may be made in person or by agent or attorney and the right of inspection includes the right to copy and make extracts. This right to inspect may be circumscribed in instances where the right to inspect conflicts with California or federal law (e.g., restrictions on the release of educational records under the Family Educational Rights and Privacy Act) pertaining to access to books, records, and documents.

Section 10.03 Annual Report. Pursuant to Corporations Code Section 6321, within 120 days after the close of its fiscal year, the Corporation shall send each Director and any other persons as may be designated by the Board, a report containing the following information in reasonable detail:

(a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year.

(b) The principal changes in the assets and liabilities, including trust funds, during the fiscal year.

(c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year.

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

The annual report shall be accompanied by any report thereon of independent accountants or, if there is no such report, by the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

Section 10.04 Annual Statement of Certain Transactions and Indemnifications. As part of the annual report to all Directors, or as a separate document if no annual report is issued, the Corporation shall, within 120 days after the end of the Corporation's fiscal year, annually prepare and deliver to each Director any information required by Corporations Code Section 6322 with respect to the preceding year.

Section 10.05 Public Inspection and Disclosure. The Corporation shall have available for public inspection at its principal office a copy of each of its annual exempt organization information returns for each of the last three years and a copy of its state and federal applications for recognition of exemption.

Section 10.06 Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.

Section 10.07 Fiscal Year. The fiscal year of the Corporation shall end on June 30 each year.

ARTICLE XI AMENDMENTS

Section 11.01 Bylaw Amendments. The Board may adopt, amend, or repeal Bylaws unless doing so would be a prohibited amendment under the California Corporations Code.

Section 11.02 Effective Date. These Bylaws and any amendments to these Bylaws shall be effective immediately upon their adoption.

CERTIFICATE OF ADOPTION

I certify that I am the Secretary of Sol Aureus College Preparatory, a California nonprofit public benefit corporation, and that the foregoing Second Amended and Restated Bylaws of such Corporation was duly adopted by the Corporation's Board of Directors in July 2024.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Corporation to this certificate on July 31, 2024.



Secretary
Sol Aureus College Preparatory