

**BYLAWS
OF
SHANÉL VALLEY ACADEMY**
(A California Nonprofit Public Benefit Corporation)

**ARTICLE I
NAME**

Section 1. NAME. The name of this Corporation is Shanél Valley Academy.

**ARTICLE II
PRINCIPAL OFFICE OF THE CORPORATION**

Section 1. PRINCIPAL OFFICE OF THE CORPORATION. The principal office for the transaction of the activities and affairs of this Corporation is 1 Ralph Bettcher Drive, Hopland CA 95449. The Board of Directors may change the location of the principal office. Any such change of location must be noted by the Secretary on these Bylaws opposite this Section; alternatively, this Section may be amended to state the new location.

Section 2. OTHER OFFICES OF THE CORPORATION. The Board of Directors may establish branch or subordinate offices at any place or places where this Corporation is qualified to conduct its activities.

**ARTICLE III
GENERAL AND SPECIFIC PURPOSES; LIMITATIONS**

Section 1. GENERAL AND SPECIFIC PURPOSES. The purpose of this Corporation is to manage, operate, guide, direct and promote the Shanél Valley Academy ("Charter School"), a California public charter school. Also in the context of these purposes, the Corporation shall not, except to an insubstantial degree, engage in any other activities or exercise of power that do not further the purposes of the Corporation.

The Corporation shall not carry on any other activities not permitted to be carried on by: (a) a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code; or (b) a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code. No substantial part of the activities of the Corporation shall consist of 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 distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

**ARTICLE IV
CONSTRUCTION AND DEFINITIONS**

Section 1. CONSTRUCTION AND DEFINITIONS. Unless the context indicates otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of

the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, and the plural includes the singular, and the term “person” includes both a legal entity and a natural person.

ARTICLE V DEDICATION OF ASSETS

Section 1. DEDICATION OF ASSETS. This Corporation’s assets are irrevocably dedicated to public benefit purposes as set forth in the Charter School’s Charter. 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. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE VI CORPORATIONS WITHOUT MEMBERS

Section 1. CORPORATIONS WITHOUT MEMBERS. This corporation shall have no members within the meaning of the Nonprofit Corporation Law.

ARTICLE VII BOARD OF DIRECTORS

Section 1. GENERAL POWERS. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of the Articles of Incorporation or Bylaws, the Corporation’s activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Directors (“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 activities and affairs of the Corporation shall be managed, and all corporate powers shall be exercised under the ultimate direction of the Board.

Section 2. SPECIFIC POWERS. Without prejudice to the general powers set forth in Section 1 of these Bylaws, but subject to the same limitations, the Board of Directors shall have the power to:

- a) Appoint and remove, at the pleasure of the Board of Directors, all corporate officers, agents, and employees; prescribe powers and duties for them as are consistent with the law, the Articles of Incorporation, and these Bylaws; fix their compensation; and require from them security for faithful service.
- b) 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.

- c) Borrow money and incur indebtedness on the Corporation's behalf and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges,
- d) Adopt and use a corporate seal and alter the form of the seal .
- e) Define or refine, consistent with the Charter School's charter, the Corporation's mission, values and vision.
- f) Set strategic direction.
- g) Adopt policies to ensure that the Charter School is run effectively, legally, and ethically.
- h) Monitor the operational budget and finances for long-term viability.
- i) See that adequate funds are secured for the operating and capital needs of the Charter School.

Section 3. DESIGNATED DIRECTORS AND TERMS. The number of directors shall be no less than five (5) and no more than nine (9) unless changed by amendments to these Bylaws. All directors shall have full voting rights. In accordance with Education Code Section 47604(c), the chartering authority may appoint a representative to serve on the Board of Directors. If the chartering authority chooses to do so, the Board of Directors may appoint an additional director to ensure an odd number of Board members. All directors, except for the representative appointed by the chartering authority, shall be designated by the existing Board of Directors.

Section 4. RESTRICTION ON INTERESTED PERSONS AS DIRECTORS. No persons serving on the Board of Directors may be interested persons. An interested person is (a) any person currently being compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; 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 such person. However, any violation of this paragraph shall not affect the validity or enforceability of transactions entered into by the Corporation. The Board may adopt other policies circumscribing potential conflicts of interest.

Section 5. DIRECTORS' TERM. Each director shall hold office for a term of two (2) years. All other directors may serve a second term if re-confirmed by a majority vote of the Board. No director may serve more than three consecutive terms, regardless of the length of such terms. If no replacement can be found at the end of three consecutive terms, a director may serve additional terms.

Section 6. **NOMINATIONS BY COMMITTEE.** The Chair of the Board of Directors or, if none, the President will appoint a Board Development Committee to designate qualified candidates for appointment to the Board of Directors at least thirty (30) days before the date of any appointment of directors. The Board Development Committee shall make its report at least seven (7) days before the date of the appointment or at such other time as the Board of Directors may set and the Secretary shall forward to each Board member, with the notice of meeting required by these Bylaws, a list of all candidates nominated by committee. The Charter School will seek to establish and maintain a diverse Board of Directors, comprised of outside directors with relevant skills and experience in necessary areas.

Section 7. **USE OF CORPORATE FUNDS TO SUPPORT NOMINEE.** No corporate funds may be expended to support a nominee.

Section 8. **EVENTS CAUSING VACANCIES ON BOARD.** A vacancy or vacancies on the Board of Directors shall occur in the event of (a) the death, resignation, or removal of any director; (b) the declaration by resolution of the Board of Directors of a vacancy in the office of a director who has been convicted of a felony, declared of unsound mind by a court order, or found by final order or judgment of any court to have breached a duty under California Nonprofit Public Benefit Corporation Law, Chapter 2, Article 3; (c) the increase of the authorized number of directors; (d) the failure, at any meeting at which any director or directors are to be elected, to elect the number of directors required to be elected at such meeting; and (f) the failure of a director to have at least one child currently enrolled at Shanél Valley Academy.

Section 9. **RESIGNATION OF DIRECTORS.** Except as provided below, any director may resign by giving written notice to the Chair of the Board, if any, or to the President, or the Secretary, or to the Board. The resignation shall be effective when the notice is given unless the notice specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, the Board of Directors may elect a successor to take office as of the date when the resignation becomes effective.

Section 10. **DIRECTOR MAY NOT RESIGN IF NO DIRECTOR REMAINS.** Except on notice to the California Attorney General, no director may resign if the Corporation would be left without a duly elected director or directors.

Section 11. **REMOVAL OF DIRECTORS.** Any director, except for the representative appointed by the chartering authority, may be removed, with or without cause, by the vote of the majority of the entire Board of Directors at a special meeting called for that purpose, or at a regular meeting, provided that notice of that meeting is given in compliance with the provisions of the Ralph M. Brown Act. (Chapter 9 (commencing with Section 54950) of Division 2 of Title 5 of the Government Code)("Brown Act"). Any vacancy caused by the removal of a director shall be filled as provided in Section 12. The representative appointed by the chartering authority may be removed without cause by the chartering authority or with the written consent of the chartering authority.

Section 12. **VACANCIES FILLED BY BOARD.** Vacancies on the Board of Directors, except for a vacancy in the seat of the representative appointed by the chartering authority, may

be filled by approval of the Board of Directors or, if the number of directors then in office is less than a quorum, by (a) the affirmative vote of a majority of the directors then in office at a regular or special meeting, or (b) a sole remaining director. A vacancy in the seat of the representative appointed by the chartering authority shall be filled by the chartering authority.

Section 13. NO VACANCY ON REDUCTION OF NUMBER OF DIRECTORS. Any reduction of the authorized number of directors shall not result in any directors being removed before his or her term of office expires.

Section 14. PLACE OF BOARD OF DIRECTORS MEETINGS. Meetings shall be held at the principal office of the Corporation unless the Board of Directors designates another location in accordance with these Bylaws. The Board of Directors may designate that a meeting be held at any place within the physical boundaries of the county in which the charter school is located. All meetings of the Board of Directors shall be called, held and conducted in accordance with the terms and provisions of the Brown Act

Section 15. MEETINGS; ANNUAL MEETINGS. All meetings of the Board of Directors and its committees shall be called, noticed, and held in compliance with the provisions of the Brown Act.

The Board of Directors shall meet annually for the purpose of organization, appointment of officers, adoption of the regular Board meeting schedule, and the transaction of such other business as may properly be brought before the meeting. This meeting shall be held at a time, date, and place as noticed by the Board of Directors. Members of the Board of Directors shall refrain from consumption of alcohol during meetings where the business of the board is being conducted.

Section 16. REGULAR MEETINGS. The Board shall adopt a regular Board meeting schedule at the annual Board meeting. The regular Board meeting schedule may be revised as necessary by the Board of Directors. At least 72 hours before a regular meeting, the Board of Directors, or its designee shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting. The Chair of the Board of Directors shall have the authority to reschedule a regular meeting as necessary to establish a quorum of directors.

Section 17. SPECIAL MEETINGS. Special meetings of the Board of Directors for any purpose may be called at any time by the Chair of the Board of Directors, if there is such an officer, or a majority of the Board of Directors. If a Chair of the Board has not been elected then the President is authorized to call a special meeting in place of the Chair of the Board. The party calling a special meeting shall determine the place, date, and time thereof.

Section 18. NOTICE OF SPECIAL MEETINGS. In accordance with the Brown Act, special meetings of the Board of Directors may be held only after twenty-four (24) hours notice is given to each director and to the public through the posting of an agenda. Additionally, Board members shall be notified of special meetings in the following manner:

- a. Personal delivery of written notice;
- b. First-class mail, postage prepaid.

- c. Telephone, including a voice messaging system or other system or technology designed to record and communicate messages, either directly to the director or to a person at the director's office who would reasonably be expected to communicate that notice promptly to the director;
- d. Facsimile;
- e. Electronic mail or other electronic means.

The notice of special meeting shall state the time of the meeting, the place, and the general nature of the business proposed to be transacted at the meeting. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

Section 19. QUORUM. A majority of the directors then in office shall constitute a quorum. Should there be fewer than a quorum of the directors present at any meeting, the meeting shall be adjourned. At a meeting, the affirmative vote of a majority of the directors in attendance, based on the presence of a quorum shall be the decision of the Board of Directors. Directors may not vote by proxy. The vote or abstention of each Board member present for each action taken shall be publicly reported.

Section 20. TELECONFERENCE MEETINGS¹. Members of the Board of Directors may participate in teleconference meetings so long as all of the following requirements of Section 54953 of the Brown Act are complied with:

- a. At a minimum, a quorum of the members of the Board of Directors shall participate in the teleconference meeting from locations within the the physical boundaries of the county in which that charter school is located;
- b. All votes taken during a teleconference meeting shall be by roll call;
- c. If the Board of Directors elects to use teleconferencing, it shall post agendas at all teleconference locations with each teleconference location being identified in the notice and agenda of the meeting;
- d. All locations where a member of the Board of Directors participates in a meeting via teleconference must be fully accessible to members of the public and shall be listed on the agenda.²
- e. Members of the public must be able to hear what is said during the meeting and shall be provided with an opportunity to address the Board of Directors directly at each teleconference location; and
- f. Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.³

¹ Pursuant to Government Code Section 54953, the Corporation may use teleconferencing without complying with the requirements of paragraphs (a), (c), and (d) if the Corporation complies with the requirements of Section 54953(e).

² This means that members of the Board of Directors who choose to utilize their homes or offices as teleconference locations must open these locations to the public and accommodate any members of the public who wish to attend the meeting at that location.

³ The Brown Act prohibits requiring members of the public to provide their names as a condition of attendance at the meeting.

Section 21. ADJOURNMENT. A majority of the directors present, whether or not a quorum is present, may adjourn any Board of Directors meeting to another time or place. Notice of such adjournment to another time or place shall be given, prior to the time schedule for the continuation of the meeting, to the directors who were not present at the time of the adjournment, and to the public in the manner prescribed by the Brown Act.

Section 22. COMPENSATION AND REIMBURSEMENT. Directors may not receive compensation for their services as directors or officers, but may receive reimbursement of direct expenses incurred, following the Corporation's customary expense reimbursement process.

Section 23. CREATION AND POWERS OF COMMITTEES. The Board, by resolution adopted by a majority of the directors then in office, may create one or more committees, each consisting of at least two or more directors and no one who is not a director, to serve at the pleasure of the Board. Appointments to committees of the Board of Directors shall be by majority vote of the directors then in office. The Board of Directors may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board of Directors' resolution, except that no committee may:

- a. Fill vacancies on the Board of Directors or any committee of the Board;
- b. Amend or repeal bylaws or adopt new bylaws;
- c. Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or subject to repeal; or
- d. Create any other committees of the Board of Directors or appoint the members of committees of the Board.

The Board may also create one or more advisory committees composed of directors and non-directors. Each committee shall be chaired by a Board member. The chair of each committee shall select other members to join that committee, based on the approved committee guidelines and descriptions, the skills needed to achieve the annual goals of the committee, and on the need to keep the size of the committee at a level conducive to productivity. The chair of each committee shall report, in written or other form, on the activities of that committee at each Board meeting, including progress toward annual goals, any changes to the membership of the committee, and any changes to the criteria used in selecting new members. Said committees will serve at the pleasure of the Board.

Section 24. MEETINGS AND ACTION OF COMMITTEES. Meetings and actions of committees of the Board of Directors shall be governed by, held, and taken under the provisions of these Bylaws concerning meetings, other Board of Directors' actions, and the Brown Act, if applicable, except that the time for general meetings of such committees and the calling of special meetings of such committees may be set either by Board of Directors' resolution or, if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board of Directors may adopt rules for the governance of any committee

as long as the rules are consistent with these Bylaws. If the Board of Directors has not adopted rules, the committee may do so.

Section 25. NON-LIABILITY OF DIRECTORS. No director shall be personally liable for the debts, liabilities, or other obligations of this Corporation.

Section 26. COMPLIANCE WITH LAWS GOVERNING STUDENT RECORDS. The Charter School and the Board of Directors shall comply with all applicable provisions of the Family Education Rights Privacy Act ("FERPA") as set forth in Title 20 of the United States Code Section 1232g and attendant regulations as they may be amended from time to time.

ARTICLE VIII OFFICERS OF THE CORPORATION

Section 1. OFFICES HELD. The officers of this Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. The Corporation, at the Board's direction, may also have a Chair of the Board, one or more Vice-Presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed under Article VIII, Section 4, of these Bylaws. The officers in addition to the corporate duties set forth in this Article VIII shall also have administrative duties as set forth in any applicable contract for employment or job specification.

Section 2. DUPLICATION OF OFFICE HOLDERS. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the Chair of the Board or the President.

Section 3. ELECTION OF OFFICERS. The officers of this Corporation shall be chosen annually by the Board of Directors and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment contract, if applicable.

Section 4. APPOINTMENT OF OTHER OFFICERS. The Board of Directors may appoint and authorize the Chair of the Board, or another officer to appoint any other officers that the Corporation may require. Each appointed officer shall have the title and authority, hold office for the period, and perform the duties specified in the Bylaws or established by the Board.

Section 5. REMOVAL OF OFFICERS. Without prejudice to the rights of any officer under an employment contract, if applicable, the Board of Directors may remove any officer with or without cause. An officer who was not chosen by the Board of Directors may be removed by any other officer on whom the Board of Directors confers the power of removal.

Section 6. RESIGNATION OF OFFICERS. Any officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the officer is a party.

Section 7. VACANCIES IN OFFICE. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for normal appointment to that office, provided, however, that vacancies need not be filled on an annual basis.

Section 8. CHAIR. If a Chair of the Board of Directors is elected, he or she shall preside at the Board of Directors' meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time. If a Chair of the Board of Directors is elected, there shall also be a Vice-Chair of the Board of Directors. In the absence of the Chair, the Vice-Chair shall preside at Board of Directors meetings and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time

Section 9. VICE-CHAIR. The Vice-Chair shall preside at Board of Directors meetings in the absence of the Chair and shall exercise and perform such other powers and duties as the Board of Directors may assign from time to time.

Section 10. PRESIDENT. Subject to such supervisory powers as the Board of Directors may give to the Chair of the Board, if any, and subject to the control of the Board, the President is the chief executive officer and shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers as fully described in any applicable employment contract, agreement, or job specification. The President shall have such other powers and duties as the Board of Directors or the Bylaws may require.

Section 11. VICE-PRESIDENT. If the President is absent or disabled, the Vice-Presidents, if any, in order of their rank as fixed by the Board, or, if not ranked, a Vice-President designated by the Board, shall perform all duties of the President. When so acting, a Vice-President shall have all powers of and be subject to all restrictions on the President. The Vice-Presidents shall have such other powers and perform such other duties as the Board of Directors or the Bylaws may require.

Section 12. SECRETARY. The Secretary or his/her designee shall be responsible for providing notice for all meetings of the Board and shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board of Directors may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, regular, special, or emergency and, if special or emergency, how authorized; the notice given; the names of the directors present at Board of Directors and committee meetings; and the vote or abstention of each Board member present for each action taken.. The Secretary shall keep or cause to be kept, at the principal office, a copy of the Articles of Incorporation and Bylaws, as amended to date. The Secretary shall exercise the powers and perform the duties usually incident to the office of Secretary, and perform other duties as assigned by the Chair or the Board of Directors.

Section 13. TREASURER. The Treasurer or his/her designee is responsible for the control, receipt, and custody of all assets of the Corporation; monitoring disbursements as

authorized by the Board of Directors; reporting receipt, use, and disbursements of all assets of the Corporation. The Treasurer shall exercise the powers and perform other duties usually incident to the office of Treasurer and as assigned by the Chair or the Board.

ARTICLE IX CONTRACTS WITH DIRECTORS

Section 1. **CONTRACTS WITH DIRECTORS.** The Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a material financial interest (nor shall the Corporation enter into any contract or transaction with any other corporation, firm, association, or other entity in which one or more of the Corporation's directors are directors and have a material financial interest).

ARTICLE X CONTRACTS WITH NON-DIRECTOR DESIGNATED EMPLOYEES

Section 1. **CONTRACTS WITH NON-DIRECTOR DESIGNATED EMPLOYEES.** The Corporation shall not enter into a contract or transaction in which a non-director designated employee (e.g., officers and other key decision-making employees) directly or indirectly has a material financial interest unless all of the requirements in the Shanél Valley Academy Conflict of Interest Code have been fulfilled.

ARTICLE XI LOANS TO DIRECTORS AND OFFICERS

Section 1. **LOANS TO DIRECTORS AND OFFICERS.** This Corporation shall not lend any money or property to or guarantee the obligation of any director or officer; provided, however, that the Corporation may advance money to a director or officer of the Corporation for expenses reasonably anticipated to be incurred in the performance of his or her duties if that director or officer would be entitled to reimbursement for such expenses of the Corporation.

ARTICLE XII INDEMNIFICATION

Section 1. **INDEMNIFICATION.** To the fullest extent permitted by law, this 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," as used in this bylaw, shall have the same meaning as in that section of the Corporations Code.

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.

ARTICLE XIII INSURANCE

Section 1. INSURANCE. This Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its directors, officers, employees, and other agents, to cover any liability asserted against or incurred by any director, officer, employee, or agent in such capacity or arising from the director's, officer's, employee's, or agent's status as such.

ARTICLE XIV MAINTENANCE OF CORPORATE RECORDS

Section 1. MAINTENANCE OF CORPORATE RECORDS. This Corporation shall keep:

- a. Adequate and correct books and records of account;
- b. Written minutes of the proceedings of the Board and committees of the Board; and
- c. Such reports and records as required by law.

ARTICLE XV INSPECTION RIGHTS

Section 1. DIRECTORS' RIGHT TO INSPECT. Every director shall have the right at any reasonable time to inspect the Corporation's books, records, documents of every kind, physical properties, and the records of each subsidiary as permitted by California and federal law. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents as permitted by California and federal law. 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 FERPA) pertaining to access to books, records, and documents.

Section 2. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS. This Corporation shall keep at its principal California office the original or a copy of the Articles of Incorporation and Bylaws, as amended to the current date, which shall be open to inspection by the directors at all reasonable times during office hours.

ARTICLE XVI REQUIRED REPORTS

Section 1. ANNUAL REPORTS. Pursuant to Corporations Code Section 6321, the Board of Directors shall cause an annual report to be sent to the Board of Directors within 120

days after the end of the Corporation's fiscal year. That report shall contain the following information, in appropriate detail:

- a. The assets and liabilities, including the trust funds, or the Corporation as of the end of the fiscal year;
- b. The principal changes in assets and liabilities, including trust funds;
- c. The Corporation's revenue or receipts, both unrestricted and restricted to particular purposes;
- d. The Corporation's expenses or disbursement for both general and restricted purposes; Any information required under these Bylaws; and
- e. An independent accountant's report or, if none, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the Corporation's books and records.

Section 2. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS. The Corporation will comply with Corporations Code section 6322.

ARTICLE XVII BYLAW AMENDMENTS

Section 1. BYLAW AMENDMENTS. The Board of Directors may adopt, amend or repeal any of these Bylaws by a majority of the directors present at a meeting duly held at which a quorum is present, except that no amendment shall change any provisions of the Charter that created the Shanél Valley Academy or make any provisions of these Bylaws inconsistent with that Charter, the Corporation's Articles of Incorporation, or any laws.

ARTICLE XVIII FISCAL YEAR

Section 1. FISCAL YEAR OF THE CORPORATION. The fiscal year of the Corporation shall begin on July 1st and end on June 30th of each year.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of the Shanél Valley Academy, a California nonprofit public benefit corporation; that these Bylaws, consisting of these 13 pages, are the bylaws of this Corporation as adopted by the Board of Directors on 12.8.2022 and that these Bylaws have not been amended or modified since that date.

Executed on 12/8/2022 at Hopland, California.



MELEA R. MEYER, Board Secretary

4863-4917-5349, v. 1

Original Approval: September 1, 2020

Updated Bylaws Approved: September 8, 2022