

Updated January 2020

BY-LAWS OF SAN DIEGO GLOBAL VISION ACADEMY

(A California Nonprofit Public Benefit Corporation)

ARTICLE I NAME

NAME. The name of this corporation is San Diego Global Vision Academy. This Corporation operates San Diego Global Vision 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 3430 School Street, San Diego, California. 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 at any time 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 one or more California public charter schools. 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

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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. 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 to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code section 501(c)(3).

ARTICLE VI CORPORATIONS WITHOUT MEMBERS

Section 1. CORPORATIONS WITHOUT MEMBERS.

This corporation shall have no voting 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), or management company, 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, set compensation and/or remove, as outlined in the human resource manual, or employee agreement, Chief Executive Officer and Educational Provost; prescribe powers and duties for them, as are consistent with the law, the articles of incorporation, and these bylaws and job descriptions; and determine compensation.

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b. 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, hypothecations, and other evidences of debt and securities.

c. Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

Section 3. DESIGNATED DIRECTORS AND TERMS.

The number of directors shall be at least five (5) but no more than (7). SDGVA will include at least one (1) parent or legal guardian or grandparent of SDGVA students. It is SDGVA's goal to create a diverse board and will seek to include individuals in the areas of STEAM Field: Science, Technology, Engineering, Arts and Mathematics; business, legal or fiscal; and Higher education, service-learning or writing professions.

If the charter authorizer appoints a representative to serve on the Board of Directors pursuant to Education Code Section 47604(c), 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 charter authorizer, shall be designated by the existing Board of Directors.

Directors are recruited by the CEO, Educational Provost and/or by current Board members or by a recruiting committee appointed by the current Board of Directors. All directors, except for the representative appointed by the charter authorizer, will be designated by current Board of Directors.

Each director shall hold office, unless otherwise removed from office in accordance with these bylaws, for (3) three years.

Section 4. RESTRICTION ON INTERESTED PERSONS AS DIRECTORS.

No persons serving on the Board of Directors may be an interested persons. An interested person is (a) any person 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. The Board will adopt Conflict of Interest policies circumscribing potential conflicts of interest.

Section 5. DIRECTORS' TERM.

Each director shall hold office for three (3) years and until a successor director has been designated and qualified. Directors may serve consecutive terms, but after three (3) consecutive terms (9 years) a director must take a one (1) year hiatus

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from serving on the Board of Directors before the director is eligible to serve additional Board terms.

Section 6. NOMINATIONS BY COMMITTEE.

The Chairman of the Board of Directors or, if none, the President, the Vice-President, the Chief Executive Officer, and the Educational Provost, will designate qualified candidates for recommendation to the Board of Directors. The nominations will be reported at least three (3) days (72 hours) before the date of the election and shall be stated in the board agenda 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 the Chairman of the Board, the President, the Vice-President, the Chief Executive Office and the Educational Provost.

Section 7. USE OF CORPORATE FUNDS TO SUPPORT NOMINEE.

No corporation 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 of a director to attend three (3) Board meetings in a twelve (12) month period of time unless the director's absence is otherwise excused by the Board; or (e) in the discretion of the Board, the failure of a parent, legal guardian or grandparent representative to have at least one child enrolled in SDGVA.

Section 9. RESIGNATION OF DIRECTORS.

Except as provided below, any director may resign by giving written notice to the Chairman 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.

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 charter authorizer, may be removed, with or without cause, by the vote of the majority of the members 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 and of the removal questions are given in compliance with the provisions of the Ralph M. Brown Act ("Brown Act") (Chapter 9 (commencing with Section 54950) of Division 2 of Title 5 of the

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Government Code). The representative appointed by the charter authorizer may be removed without cause by the charter authorizer or with the written consent of the charter authorizer. Any vacancy caused by the removal of a Board designated director shall be filled as provided in Section 12

Section 12. VACANCIES FILLED BY BOARD.

All vacancies on the Board of Directors, except for the representative appointed by the charter authorizer, 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 of the Board, or (b) a sole remaining director. A vacancy in the seat of the representative of the charter authorizer shall be filled by the charter authorizer.

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. The Board of Directors may also designate that a meeting be held at any place within the County of San Diego and designated in the notice of the meeting. All meetings of the Board of Directors shall be called, held and conducted in accordance with the terms and provisions of the Brown Act, as said chapter may be modified by subsequent legislation.

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, 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 may be specified and noticed by resolution of the Board of Directors

Section 16. REGULAR MEETINGS.

Regular meetings of the Board of Directors, including annual meetings, shall be held at such times and places as may from time to time be fixed by the Board of Directors. At least seventy-two (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 on or near charter school grounds in a location freely accessible to members of the public and with a direct link on the charter school website homepage.

Section 17. SPECIAL MEETINGS.

Special meetings of the Board of Directors for any purpose may be called at any time by the Chairman of the Board of Directors, or a majority of the Board of Directors. If

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a Chairman of the Board has not been elected then the President is authorized to call a special meeting in place of the Chairman 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 on or near charter school grounds in a location freely accessible to members of the public and with a direct link on the charter school website homepage. Directors shall also receive at least twenty-four (24) hours notice of the special meeting, in the following manner:

1. Any such notice shall be addressed, delivered or emailed to each director at the director's address as it is shown on the records of the Corporation, or as may have been given to the Corporation by the director for purposes of notice, or, if an address is not shown on the Corporation's records or is not readily ascertainable, at the place at which the meetings of the Board of Directors are regularly held.
2. Notice by mail or email shall be deemed received at the time a properly addressed written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed received at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or is actually transmitted by the person giving the notice by electronic means to the recipient. Oral notice shall be deemed received at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient whom the person giving the notice has reason to believe will promptly communicate it to the receiver.
3. The notice of special meeting shall state the time of the meeting, and the place if the place is other than the principal office of the Corporation, 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.

The majority of the directors then in office shall constitute a quorum. If a quorum is present, the affirmative vote of the majority of the directors in attendance shall be a decision of the Board of Directors. Should there be fewer than a majority of the directors present at any meeting, the meeting shall be adjourned. 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 MEETINGS.

Members of the Board of Directors may participate in teleconference meetings so long as all of the following requirements in the Brown Act are complied with:

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- a. At a minimum, a quorum of the members of the Board of Directors shall participate in the teleconference meeting from locations within the granting agency's boundaries.
- 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 agenda¹;
- 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 provide their name when entering the conference call.²

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 any compensation, for their services as directors or officers on the San Diego Global Vision Academy Board of Directors, but may receive reimbursement of expenses, as the Board of Directors may establish by resolution to be just and reasonable as to the corporation at the time that the resolution is adopted.

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 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

¹ 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.

² The Brown Act prohibits requiring members of the public to provide their names as a condition of attendance at the meeting.

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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. Fix compensation of the directors for serving on the Board of Directors or on any committee
- c. Amend or repeal bylaws or adopt new bylaws;
- d. Amend or repeal any resolution of the Board of Directors that by its express terms is not so amendable or subject to repeal;
- e. Create any other committees of the Board of Directors or appoint the members of committees of the Board;
- f. Expend corporate funds to support a nominee for director if more people have been nominated for director than can be elected; or
- g. Approve any contract or transaction to which the corporation is a party and in which one or more of its directors has a material financial interest.

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.

San Diego Global Vision Academy 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 AND TERMS FOR OFFICERS

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The officers of this corporation shall be a President, a Secretary, and Treasurer. The corporation, at the Board's direction, may also have a Chairman 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 will have corporate duties set forth in this Article VIII.

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 either the President or the Chairman of the Board.

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.

Section 4. APPOINTMENT OF OTHER OFFICERS.

The Board of Directors may appoint and authorize the Chairman of the Board, the President, 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, 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. CHAIRMAN OF THE BOARD.

When a Chairman 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.

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Section 9. PRESIDENT

The President, also known as the Chief Executive Officer, 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. If there is no Chairman of the Board, the President shall also preside at the Board of Directors' meetings.

Section 11. SECRETARY.

The Secretary 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 California office, a copy of the articles of incorporation and bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board of Directors that these bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board of Directors or the bylaws may require.

Section 12. TREASURER.

The Treasurer of the Board of Director will work with the Chief Executive Officer of the organization and/or the third party organization that maintains the accounts and books of the organization, and/or the Chief Financial Officer (if the school has one), shall keep up-to-date, review, and have current knowledge and access to the organizations books and accounts of the corporation's properties and transactions. The Treasurer, with the Chief Executive Officer and/or third party organization and/or Chief Financial Officer shall send or cause to be given to directors such financial statements and reports as are required to be given by law, by these bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times. The Treasurer shall have other powers and perform such other duties as the Board or the bylaws may require.

ARTICLE IX CONTRACTS WITH DIRECTORS

Section 1. CONTRACTS WITH DIRECTORS.

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The Corporation shall comply with Government Code Section 1090 *et seq.*, as set forth in Education Code Section 47604.1. Thus, the Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a 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 San Diego Global Vision Academy Conflict of Interest Policy 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 without the approval of the California Attorney General; 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.

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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:

- a. Adequate and correct books and records of account;
- b. Written minutes of the proceedings of the Board and committees of the Board;
- 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, which must be in writing, and identify that individual as such. The right of inspection includes the right to copy and make extracts of documents as permitted by California and federal law, the organization can charge the cost to the director as permitted by California 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. ACCOUNTING RECORDS AND MINUTES.

On written demand on the corporation, any director may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the Board of Directors and committees of the Board of Directors at any reasonable time for a purpose reasonably related to the director's interest as a director. Any such inspection and copying may be made in person or by the director's agent or attorney, which must be in writing, and identify that individual as such, the organization can charge the cost to the director as permitted by California law. This right of inspection extends to the records of any subsidiary of the corporation.

Section 3. 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.

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ARTICLE XVI REQUIRED REPORTS

Section 1. ANNUAL REPORTS.

The Board of Directors shall cause an annual report to be sent to itself (the members of 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;
- e. Any information required under these bylaws; and
- f. 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.

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 mail or deliver to each director and furnish to each director a statement of any transaction or indemnification of the following kind:

- a. Any transaction (i) in which the corporation, or its parent or subsidiary, was a party, (ii) in which an "interested person" had a direct or indirect material financial interest, and (iii) which involved more than \$50,000 or was one of several transactions with the same interested person involving, in the aggregate, more than \$50,000. For this purpose, an "interested person" is either:
 - (1) Any director or officer of the corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or
 - (2) Any holder of more than 10 percent of the voting power of the corporation, its parent, or its subsidiary. The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the corporation, the nature of their interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.
- b. The amount and circumstances of any indemnifications aggregating more than \$10,000 paid during the fiscal year to any director or officer of the Corporation pursuant to Article XII of these Bylaws.

ARTICLE XVII BYLAW AMENDMENTS

Section 1: BYLAW AMENDMENTS.

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The Board of Directors may adopt, amend or, repeal 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 charters of the charter schools operated by the San Diego Global Vision Academy or make any provisions of these Bylaws inconsistent with those charters, the corporation's Articles of Incorporation, or any laws.

ARTICLE XVII 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 San Diego Global Vision Academy, a California nonprofit public benefit corporation; that these bylaws, consisting of 14 pages, are the bylaws of this corporation as adopted by the Board of Directors on 01/14/2020; and that these bylaws have not been amended or modified since that date.

Executed on 01/14/2020 at San Diego, California.

Brett Adler

Paul Miller, Secretary