

**BYLAWS OF
STRIDE ACADEMY**

Revised May 21, 2026

**ARTICLE I
OFFICES**

The principal office of the Corporation shall be: 3241 Oakham Lane, St Cloud, Minnesota, 56301

The Corporation may also have offices at such other places as the Board of Directors may, from time to time, appoint or the business of the Corporation requires; provided, however, that the registered office be registered with the Secretary of the State of Minnesota and the agent so registered be located at the same address, or otherwise as provided by the Board of Directors.

**ARTICLE II
PURPOSE; MEMBERS**

STRIDE Academy, a Minnesota nonprofit corporation, (referred to herein as the “**School**” or the “**Corporation**”), has as its purpose education within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including but not limited to, the establishment of a charter school under the laws of the State of Minnesota.

The Corporation does not have Members. Although individuals who associate or attend programs of, participate in, contribute to, or benefit from the Corporation may be referred to informally as “member”, no Membership rights will be inferred nor inure to such person.

**ARTICLE III
BOARD OF DIRECTORS**

1. General Powers. The Board of Directors shall have conferred upon them all powers set forth in the Minnesota Nonprofit Corporation Act and Minnesota Statutes Sections 317A and 124E.07, as amended, except as those powers may be limited in the Articles of Incorporation or these Bylaws.
2. Organization. At the annual meeting of the Board of Directors, the President shall act as Chairman, and the Secretary of the Corporation, or in his absence any person appointed by the Chairman, shall act as Secretary of the Board.

3. Number and Qualifications.

The members of the Board of Directors of the Corporation shall be natural persons at least twenty-one (21) years of age or older. The STRIDE Academy Board of Directors shall consist of not fewer than five (5) and not more than nine (9) voting members. The Board shall determine the exact number of Directors annually at the time of the annual election.

The composition of the Board shall comply with Minnesota Statutes Section 124E.07 and shall include:

1. At least one (1) licensed teacher employed at STRIDE Academy or a licensed teacher providing instruction under a contract between the School and a cooperative (“Teacher Director”);
2. At least one (1) parent or legal guardian of a student enrolled in the School who is not an employee of the School (“Parent Director”); and

3. At least one (1) interested community member who resides in Minnesota, is not employed by the School, and does not have a child enrolled in the School (“Community Member Director”).

The STRIDE Academy Board of Directors shall operate under a no clear majority governance structure, meaning no single category of Directors (teachers, parents, or community members) shall constitute a majority of the Board.

The Executive Director (Chief Administrator) shall serve as an ex-officio, nonvoting member of the Board of Directors. No other staff member, including the Chief Financial Officer, shall serve as an ex-officio member of the Board.

The following restrictions will apply to all individuals who may become or seek to become Directors of the Corporation:

- a. A teacher employed at the School who is also a parent of a child enrolled at the School is eligible for a teacher Director position and is ineligible for a parent Director Position.
- b. A community member Director who, during his or her Board term, becomes employed at the School or a parent of a child enrolled at the school is removed from the Board as of the date of such employment or enrollment.
- c. A parent Director who, during his or her Board term, becomes employed at the school or whose child is un-enrolled from the school during such Director’s term, is removed from the Board as of the date of such employment or un-enrollment.
- d. The following individuals are ineligible for a position as a member of the Board of Directors:
 - i. Any employee, agent, or Board member of the School’s authorizer who participates in the initial review, approval, ongoing oversight, evaluation, or the charter renewal or nonrenewal process or decision.
 - ii. Students of STRIDE Academy.
 - iii. Any person under the age of 21.
 - iv. Former employees, as well as their immediately family and household members, who were discharged from employment with STRIDE Academy within the seven years preceding the start of the proposed term on the Board. For purposes of this section, “immediate family” includes a person’s parents, spouse, and children.
 - v. Former employees who in the sole determination of the current Board resigned in less than good standing within the seven years preceding the start of the Director’s term.
 - vi. Any person, or an immediate family member of such person, who has been a party to litigation or legal action adverse to the Corporation (but not including legal claims instituted by a parent of a student at the Corporation that involve the student’s education) within the seven years preceding the start of the proposed term on the Board.

- vii. Any person who is related to another Board member.
- viii. Any person who has been convicted of a felony, a gross misdemeanor, or equivalent crime in the last 10 years.
- ix. Employees of the School except teachers as described above.
- x. Contractors providing facilities, goods, or services to the School.

3. Election of Directors. Election of Directors shall take place as follows:

- a. **Staggered Terms.** The election of Directors shall be in compliance with Minn. Stat. Section 124E.07 (or successor statute). Except for ex officio non-voting Directors, the Board of Directors shall be divided into three (3) classes of Directors so that the terms of office of approximately one-third (1/3) of the Directors shall expire each year, at approximately the end of the fiscal year, such that each Director will hold office for a term of approximately three (3) years. The Board Secretary shall maintain a schedule of the classes and terms of office for all seats on the Board of Directors.
- b. **Eligible Voters and Voting.** To the extent required by applicable law, the following persons may vote in the annual election of Directors: (i) staff members who are employed by the Corporation at the time of the election, including teachers employed by the School or providing instruction under a contract with a cooperative, (ii) all existing Directors of the Corporation, including all teacher Directors, community Directors, and parent Directors, (iii) parents/legal guardians of students enrolled at the School at the time of the election, and (iv) any other eligible voters required by applicable law. An individual who falls into multiple categories (i.e. parent/legal guardian who is also an employee of the Corporation) shall have the right to exercise one (1) vote.
- c. The Board of Directors will determine the method for voting, which may include in-person election, written ballots, email or online voting, telephonic voting, or other method, provided that the Board of Directors will endeavor to implement a method of voting that is reasonably likely to enable participation by the maximum number of eligible voters.
- d. **Notice of Election.** Notice of the election shall be provided to all Eligible Voters by posting notice on the School web site, or by other reasonable means determined by the Board, at least thirty (30) days prior to the election.
- e. **Application Process.** Not more than one hundred eighty (180) days nor less than ninety (90) days prior to each election, the Board shall solicit applications for all of the Director positions to be filled at such election. The Board, or, if applicable, its Governance Committee, shall screen the applicants under the criteria set forth in paragraph 3, above. It will then compile a list of applicants with a brief statement of their qualifications, and provide the list to the Board of Directors and all eligible voters at least ten (10) days prior to the election.
- f. No individual may serve in the same officer role for more than four (4) consecutive one-year terms. After serving four (4) consecutive terms in the same role, that individual must step out of that role for at least one (1) year before being eligible to serve again in the same office.

g. Election Procedures.

The Board of Directors shall adopt and maintain written policies and procedures governing the election of

Directors. Such procedures shall be published on the Corporation's official website and shall include, at a minimum, timelines for the election process, candidate application requirements, voting methods, notice provisions, and any other information required by law. The Board shall ensure that election procedures are consistently applied and accessible to all eligible voters.

5. Term of Office.

The term of office for each Director shall begin on July 1 following the Director's election and shall continue for a period of three (3) years unless earlier terminated in accordance with these Bylaws. Outgoing Directors shall serve through June 30 of their final year of service. Newly elected Directors may be formally recognized and sworn in at the first regularly scheduled Board meeting following the start of their term.

No Director may serve more than three (3) consecutive terms, for a maximum of nine (9) consecutive years of service. After a break in service of at least one (1) year, a former Director may be eligible for election to the Board again.

Notwithstanding the foregoing, a Director's service is contingent upon maintaining eligibility for the seat held:

a. **Parent Director.** A parent or legal guardian may serve as a Director only so long as the parent or legal guardian has a child enrolled at the Corporation and is not employed by the School. If a parent or legal guardian disenrolls their child, becomes employed by the School, or begins providing instruction under contract with the School during their term of office, that individual's position as a Parent Director shall terminate immediately. The Board shall formally acknowledge the vacancy at its next regular meeting.

b. **Teacher Director.** A Teacher Director may serve only while employed by the Corporation or while providing instruction at the School pursuant to a contract with a cooperative. If a Teacher Director ceases such employment or instructional role during the term of office, that individual's position shall terminate immediately. An employee of the Corporation who also has a child enrolled in the School remains eligible to serve as a Teacher Director but is ineligible to serve as a Parent Director. The Board shall formally acknowledge the vacancy at its next regular meeting.

6. Board Training.

All members of the Board of Directors shall complete board training in accordance with Minnesota Statutes Section 124E.07 and any other applicable laws or requirements.

Newly elected Directors must complete all required initial training prior to the start of their term on July 1 **or** within the timeline allowed by law if earlier completion is not feasible. No Director shall continue to serve beyond the allowed timeframe without completing required training.

All Directors, including ex-officio members, shall complete ongoing training as required by law. The Board shall annually review its training needs and ensure compliance with all statutory training requirements.

The Corporation shall maintain documentation of all required board training completion and shall report such completion and board performance information as required by law or by the School's authorizer.

7. Resignations. Any Director of the Corporation may resign at any time by giving written notice to the Board of Directors or to the President or to the Secretary of the Corporation. Such resignation is effective without acceptance and shall take effect on the date of the receipt of such notice or at any later time specified therein

8. Deemed Resignation. A Director is deemed to have resigned after failing to attend three (3) consecutive regularly scheduled board meetings and that failure is confirmed by a majority of the

Board. The resignation is immediate unless Board members receive notification from the absent Board member that provides appropriate justification excusing the absences, as determined by the Board.

9. Removal by Board of Directors. Any Director may be removed with or without cause at any time by the affirmative vote of the majority of the remaining Directors.
10. Removal by Petition. If a petition to remove one or more Directors is presented to the Board of Directors, such petition will compel the Board to add the petition as an item on the agenda for the next regular Board meeting. Such a petition must contain the signatures of one-third of total STRIDE Academy families and staff. A petition to remove one or more Directors must be provided to either the Board President or Secretary no less than fifteen days prior to a regular Board meeting date. Should the petition not be withdrawn within one month, at the next regularly scheduled Board meeting, the Board will submit the matter to a vote of STRIDE Academy Board members and the removal based on petition will occur based on a positive majority vote of the Board.
11. Vacancies. In the event any vacancy shall occur on the Board of Directors because of death, resignation, removal, disqualification, or other cause, a majority of the remaining Board members, even though less than a quorum, may appoint a new director to complete the unexpired term of the vacated seat. The Director appointed to fill a vacancy shall be qualified to hold the vacated seat (i.e. – a parent must be appointed for a vacated parent seat) and will hold office through the end of the unexpired term that the appointed Director is filling.
12. Compensation. Directors shall not receive compensation for their services, however, the Directors of the Corporation may be reimbursed for reasonable out-of-pocket expenses incurred by them in rendering services to the Corporation, as the Board of Directors from time to time determines such services to be directly in furtherance of the purposes and in the best interests of the Corporation. Notwithstanding the foregoing, Directors who are also employees of the Corporation shall be entitled to reasonable compensation for services rendered to the Corporation as employees; if permitted by applicable law provided that no part of the compensation of an employee of the Corporation shall be compensation for services as a Director.

ARTICLE IV

MEETINGS OF THE BOARD OF DIRECTORS

1. Open Meetings. Meetings of the Board of Directors, and all committees, shall comply with the Minnesota Open Meeting Law, Minn. Stat. Section 13D, as amended (or successor statute); provided, however, that if a committee does not contain a majority of the Directors of the Corporation, or if such committee is not empowered to make decisions on behalf of the Board of Director, such committee is not obligated to comply with the Open Meeting Law.
2. Place of Meetings. Board meetings may be held at the Corporation's principal office or at any other reasonably convenient place as the Board may designate.
3. Regular Meetings. Regular meetings shall be held each month at such times as are set on the school calendar adopted annually by the Board of Directors, as such calendar may be revised from time to time by the Board of Directors. The Board of Directors shall meet no less than ten (10) times per fiscal year. The calendar of regular board meetings shall be posted on the Corporation's web site.
4. Annual Meeting. The Board may hold an annual meeting for the purpose of electing Directors for expiring Director positions, making and receiving reports on corporate affairs, and transacting such

other business as comes before the meeting. The annual meeting will be on the date selected by the Board of Directors, subject to the notice requirements in Section 8.c., below. If it is impracticable to hold an annual meeting due to war, famine, weather, pandemic, or similar reason, the Board of Directors may postpone or cancel the annual meeting, as the Board of Directors deems prudent.

5. Special Meetings. Special meetings of the Board of Directors may be called at any time for any purpose by the Board Chair. The Board Chair shall call a special meeting of the Board of Directors upon the written request of one-half (1/2) of the Directors. Any Director may call a special meeting in accordance with Minn. Stat. Section 317A.231 (or successor statute).
6. Cancellation of Meetings. The Board Chair may cancel a meeting with reasonable cause.
7. Adjournment. A majority of the Directors present at a meeting, may adjourn the meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given if the time and place be fixed at the meeting adjourned and recorded in the minutes of that meeting.
8. Notices of Meetings. Notices of meetings of the Board meetings shall be given as follows:
 - a. *Regular Meetings.* A schedule and the location of regular meetings of the Board shall be provided to each Director, shall be posted on the school web site, and shall be kept on file at the Corporation's principal office. If the Board holds a regular meeting at a time or place different from the time or place stated in its schedule of regular meetings, the same notice shall be given as if the meeting were a special meeting pursuant to paragraph b below.
 - b. *Special Meetings.* Written notice of the date, time, place and purpose of a special meeting shall be delivered to each Director, posted on the web site or principal bulletin board of the Corporation (or, if the School has no principle bulletin board, the main entry or other prominent place), and emailed or otherwise delivered to each person who has filed a written request for notice of special meetings with the Secretary. This notice shall be posted and mailed or delivered at least three (3) days before the day on which the meeting is to be held, or such other period specified by applicable law if the special meeting is being called by a Director in accordance with Minn. Stat. Section 317A.231 (or successor statute).
 - c. *Annual Meeting.* In addition to the schedule required by paragraph a above, notice of the date, time, place and purpose of the annual meeting (if there will be one) shall be delivered to each eligible voter, as defined in Article III, Section 6.b., and posted on the principal bulletin board and web site of the Corporation (or, if the School has no principle bulletin board, the main entry or other prominent place) at least thirty (30) days (or other period if required by applicable law) in advance of the annual meeting. The Board shall determine the method of delivering such notice from time to time.
 - d. *Other Methods.* Notice to Directors shall be delivered personally, sent by facsimile communication, sent by electronic mail, posted on an electronic network together with a separate notice to the Director of the specific posting, mailed, first class, postage prepaid, or such other methods as are fair and reasonable as determined in the sole discretion of the Secretary of the Corporation. Whenever written notice to Directors provides less than five (5) days' prior written notice of the meeting, excluding the date of the meeting, reasonable effort shall be made to notify Directors by telephone, text, or other electronic means, of the meeting at the time of giving written notice, but the failure to contact any Director(s) by such means shall not affect the validity of the meeting or any action taken at such meeting. The Corporation may provide such other notices of meetings to parents/legal guardians of

students enrolled at the Corporation, employees of the Corporation, and other members of the public, as the Secretary or the Board may from time to time determine.

9. Actual Notice. If a person receives actual notice of a meeting of the Board at least twenty-four (24) hours before the meeting, all notice requirements of this Article are satisfied with respect to that person, regardless of the method of receipt of notice.
10. Agendas for Meetings. The Board Chair shall set the agendas for regular meetings of the Board of Directors. Any Director, parent/legal guardian of a student enrolled in the Corporation, employee of the Corporation, or student enrolled in the Corporation may request that an item be placed on the agenda of the next regular Board of Directors meeting by contacting the Board Chair or Chair-elect in writing, by phone, or via email with such request not less than five (5) days prior to the scheduled meeting, provided that the Board Chair will not be required to place any item on the agenda that was not requested by another Director. The person calling a special meeting may prepare an agenda, provided, however, that the notice of a special meeting is not required to state the agenda, and any business of the Corporation within the scope of the purpose of such special meeting stated in the notice of such special meeting may be discussed or conducted at a special meeting.
11. Public Comment at Meetings. The Board of Directors may elect to reserve a reasonable time at any regular meeting for comments and requests for business to be brought before the Board by parents/legal guardians of students enrolled in the Corporation, employees of the Corporation, students enrolled in the Corporation, and interested community members. The Board Chair may reasonably limit individual speaking times. The Board may, but is not required to, reserve time for public comment at a special meeting.
12. Closed Meetings. The Board may close a meeting to evaluate the performance of an individual who is subject to its authority, including but not limited to employees of the Corporation, or as otherwise permitted by law or the attorney-client privilege. If a meeting is closed to evaluate the performance of an individual, prior to closing the meeting, the Chair shall identify the individual to be evaluated and at the next open meeting, the Chair shall summarize the Board's conclusions regarding the evaluation; provided, however, that the meeting must be open at the request of the individual who is the subject of the meeting. The Board shall close a meeting if expressly required by law or to discuss information that would identify alleged victims or reporters of criminal sexual conduct, domestic abuse, or maltreatment of minors or vulnerable adults, active investigation data as defined in Minn. Stat. Section 13.82 (or successor statute), or educational data that is not public under Minn. Stat. Section 13.32 (or successor statute). The Board shall also close a meeting for preliminary consideration of allegations or charges against an individual subject to its authority; provided, however, that if the Board determines discipline may be warranted as a result of such allegations or charges, further meetings related to such allegations or charges shall be open, and all meetings related to such allegations or charges shall be open at the request of the person who is the subject of such allegations or charges. Before closing a meeting, the Board shall state on the record the specific grounds permitting the meeting to be closed and describe the subject to be discussed.
13. **Minutes.**
The minutes of meetings of the Board of Directors shall record all votes taken at the meeting. The minutes shall record the vote of each Director on appropriations of money, except for payment of judgments and amounts fixed by statute.

Approved minutes of all meetings of the Board of Directors and its committees shall be made available to the public in accordance with Minnesota law. The Corporation shall post approved Board and committee

meeting minutes on its official website within the timeframe required by law and shall maintain such postings for the required retention period.

Minutes shall also be available for public inspection during normal business hours at the Corporation's principal office, consistent with applicable law.

14. Public Copies of Directors' Materials. Unless a meeting is closed pursuant to Section 13, at least one copy of any printed materials relating to the agenda items of the meeting prepared or distributed by or at the direction of the Board or its employees and distributed at, before or available during the meeting to all Directors shall be available in the meeting room for inspection by the public while the Board considers their subject matter. This section does not apply to materials classified by law as other than public, or to materials relating to the agenda items of a closed meeting.
13. Quorum and Manner of Acting. Except as otherwise provided by these Bylaws, a majority of the Directors in office at the time of any regular or special meeting of the Board of Directors shall constitute a quorum for the transaction of business at such meeting and the act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the Directors present may, without notice other than announcement at the meeting, adjourn the meeting from time to time until a quorum can be had. Notification of the subsequent meeting shall be in accordance with the Open Meeting Law. If a quorum is present when a duly called or held meeting is convened, the Directors present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum. At no time, however, may any business of the Board be transacted by a body consisting of less than one-third of the directors currently holding a seat on the Board.
14. Proxies. A Director must be present to vote. Proxy voting is not allowed.
15. Committees. The Board of Directors, by resolution adopted by a majority vote of the Directors, may designate and appoint one (1) or more committees of the Board of Directors. Such committees may exercise all authority as the resolution shall set forth and may be abolished by a majority vote of the Directors. No such committee shall have the power or authority to elect, appoint or remove any Director; amend, restate, alter, or repeal the Articles of Incorporation; amend, restate, alter, or repeal these or any other Bylaws of the Corporation; approve a sale, lease, exchange, or other disposition of all or substantially all of the property of the Corporation, with or without goodwill, or to take any other action prohibited by law.

Each committee shall be under the direction and control of the Board, shall be comprised of less than a quorum of the Board, and shall be advisory only in making recommendations to and not decisions on behalf of the Board.
16. Adjournment. Any meeting of Directors may not adjourn until a majority of the Board of Directors is satisfied that its business is complete.

ARTICLE V OFFICERS

1. Number. The Officers of the Corporation shall be a President, Vice President, a Secretary, a Treasurer, and such other Officers as may be appointed in accordance with the provisions of Section

3 of this Article V. One person may hold the offices and perform the duties of any number of said offices.

2. Election, Term of Office and Qualifications. The Officers of the Corporation shall be chosen by the Board at the meeting at which newly elected Directors are sworn into office. Each Officer shall continue in office for a period of approximately one year, until his successor shall have been duly selected and qualified in his stead, or until he shall have resigned and his resignation shall have become effective, or until he shall have been removed in the manner hereinafter provided.
3. Removal. Any Officer may be removed either with or without cause, by the Board of Directors at any regular or special meeting thereof, or by any committee or superior Officer upon whom such power of removal may be conferred by the Board of Directors. Such removal from office does not affect the contractual rights, if any, of the Corporation or of the person removed from office.
4. Resignation. Any Officer may resign at any time by giving written notice to the Board of Directors, to the President or to the Secretary of the Corporation. Such resignation is effective without acceptance and shall take effect at the date of receipt of such notice or at any later time specified therein. Such resignation, does not affect the contractual rights, if any, of the Corporation or of the person who resigned.
5. Vacancies. A vacancy in office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by appointment of a successor by the Board of Directors.
6. Powers and Duties. The Officers of the Corporation shall have such powers and duties as usually pertain to their office, except as modified by the Board of Directors, and shall also have such powers and duties as may from time to time be conferred upon them by the Board of Directors. The general powers and duties of the primary Officers are as follows:
 - a. President. The President shall be the principal executive Officer of the Corporation, and, subject to the control of the Board of Directors, shall in general supervise and control all of the business affairs of the Corporation. The President shall perform his/her duties in accordance with the Minnesota Nonprofit Corporation Act (currently codified at Minnesota Statutes Section 317A.305, subdivision 2). The President shall also act as the Chairman of the Board and be the presiding Officer at meetings of the Board of Directors unless otherwise specified by resolution of the Board of Directors. The President shall see that the orders and resolutions of the Board are carried into effect. The President shall maintain records of the Board and, when necessary, certify proceedings of the Board. The President may sign, with the Secretary or any other authorized Officer of the Corporation, any deeds, mortgages, bonds, contracts or other instruments authorized to be executed, except where the signing and execution thereof shall be expressly delegated to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.
 - b. Secretary. The Secretary shall keep the minutes of the Board of Directors' meetings in the Minute Book of the Corporation; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the Seal of the Corporation and, if required, see that the Seal is affixed to all documents, the execution of which is duly authorized; and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by

the President or by the Board of Directors. In the absence of the Secretary, or in the event of the Secretary's inability to perform his duties, such duties may be performed by an assistant Secretary or by a Secretary pro tempore appointed at any meeting by the Chairman of the Board.

- c. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall ensure the proper custody of the corporate funds and securities, and shall keep or direct the keeping of full and accurate financial records, accounts of all receipts and disbursements, and of the financial and business transactions of the Corporation in books belonging to the Corporation; shall deposit or cause to be deposited all moneys, drafts, checks, and securities and other valuable effects of the Corporation in such banks and depositories as the Board may direct; shall, either alone or in conjunction with others, named by Resolution of the Board, have power to disperse corporate funds and issue checks and drafts in the name of the corporation, as ordered by the Board; and shall endorse for deposit notes, checks, and drafts received by the Corporation as ordered by the Board, making proper vouchers for the deposit. When so requested by the President or the Board of Directors, he shall from time to time cause to make written reports to them showing the financial condition of the Corporation and an account of transactions by the Treasurer, and shall perform such other duties as the Board may designate. In the absence of the Treasurer or in the event of the Treasurer's inability to perform the duties of the office, such duties may be performed by an assistant treasurer or other person designated by the Board.

7. Bond. The Board of Directors of this Corporation shall from time to time determine which, if any, of the officers, agents, or employees of this Corporation shall be bonded and the amount of each bond.

ARTICLE VI DIRECTOR DUTY OF CARE, RESPONSIBILITY, INDEMNIFICATION AND INSURANCE

1. Standard of Care. Each Director and Officer shall perform their duties as Director or Officer, including, without limitation, their duties as a member of any committee of the Board, in good faith, in a manner the Director or Officer reasonably believes to be in the best interest of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, a Director or Officer 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 the persons designated in subsection (b) below. However, a Director or Officer shall not be considered to be acting in good faith if the Director or Officer has actual knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director or Officer shall not be liable to the Corporation for any action the Director or Officer takes or omits to take as a Director or Officer if, in connection with such action or omission, the Director or Officer performs their duties in compliance with this Section

The designated persons on whom a Director or Officer are entitled to rely on are: (a) one or more Officers or employees of the Corporation with whom the Director or Officer reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, a public accountant, or other person as to matters which the Director or Officer reasonably believes to be within such person's professional or expert competence; (c) a committee of the Board of Directors on which

the Director or Officer does not serve if the Director reasonably believes the committee merits confidence.

2. Non-Liability. The Directors shall not be personally liable for the Corporation's debts, liabilities, or other obligations. All persons, corporations, or other entities extending credit to, contracting with, or having any claim against, the Corporation, may look only to the funds and property of the Corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment, or decree, or of any money that may otherwise become due to them from the Corporation.
3. Indemnification. STRIDE Academy shall defend, indemnify, and hold harmless its directors, officers, employees and committee members in accordance with Minnesota Statutes Sections 317A.161, subdivision 21, and 317A.521, and any amendments to those statutes; and shall indemnify and hold harmless the individuals identified in Minnesota Statutes Section 124E.09(d), in accordance with that statute, as amended. This duty to indemnify applies provided that the director, officer, employee or committee member, or an individual identified in section 124E.09(d), as amended, was acting in the performance of the duties of the position and was not guilty of malfeasance in office, willful or wanton neglect of duty, or bad faith. STRIDE Academy is not required to indemnify or hold harmless a state employee if the state would not be required to indemnify and hold the employee harmless under section 3.736, subdivision 9, as amended.
4. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Corporation, against any liability asserted against and incurred by such person in his or her official capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against liability under Minn. Stat. Section 317A.521 (or successor statute), the Articles of Incorporation or these Bylaws.

ARTICLE VII CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

1. Contracts, Etc. How Executed. The Board of Directors, except as in these Bylaws otherwise provided, may authorize any Officer or Officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be general or confined to specific instances, and unless so authorized by the Board of Directors, no Officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable financially for any purpose or to any amount.
2. Loans. No loans shall be contracted on behalf of the Corporation and no negotiable papers shall be issued in its name, unless authorized by the Board of Directors. When so authorized, any Officer for the Corporation may effect loans and advances at any time for the Corporation, and for such loans and advances, may make, execute and deliver promissory notes or other evidences of indebtedness of the Corporation; and when authorized as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation may mortgage, pledge, hypothecate or transfer any real or personal property at any time held by the Corporation and to that end execute instruments of mortgage or pledge or otherwise transfer said property. Such authority may be general or confined to specific instances.
3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such Officer or

Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board Directors and recorded in official meeting minutes.

4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.
5. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.
6. Investment Managers. The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm, or investment advisor to manage the assets and investments of the Corporation.

ARTICLE VIII BOOKS AND RECORDS

1. Corporate Records. The Corporation shall keep as permanent record minutes of all meetings of its Board of Directors including a record of all actions taken by the Board. The Corporation shall also maintain the following records: (a) appropriate accounting records; (b) its Articles of Incorporation and Bylaws; (c) a list of the names and business or home addresses of its current Directors and Officers; (d) a copy of its most recent corporate report delivered to the Secretary of State; (e) records of all votes and actions of the Directors; and (f) all financial statements in accordance with the School's records retention schedule.

ARTICLE IX CONFLICTS OF INTEREST

1. Prohibited Board Membership. An individual who has a conflict of interest as set forth in Minnesota Statute Section 124E.07, as amended, is prohibited from serving on the School's Board of Directors. A Board member who violates this prohibition is individually liable to the School for any damage caused by the violation. A violation of this prohibition renders a contract voidable at the option of the Commissioner of the Minnesota Department of Education or the School's Board of Directors.

All directors must complete a conflict of interest questionnaire for review by the Board and authorizer at least ten (10) days prior to their election, and shall annually complete a questionnaire on the anniversary of their election or on such an annual date that the Board selects.

2. Contracts. No member of the School's Board of Directors and no employee, officer, or agent of the School may participate in selecting, awarding or administering a contract if a conflict of interest exists as set forth in Minnesota Statute Section 124E.14, as amended.
3. Transactions. Members of the Board of Directors hold a position of trust, created in the interest of the common good and for the benefit of the School. It is the intent of this Section to maintain public confidence and prevent the use of public office for private gain. Directors will disclose any known or potential conflicts of interest in writing to the Board of Directors prior to the time set for voting on any such transaction. If the conflict of interest qualifies as a conflict of interest pursuant to Minnesota Statute Section 124E.07, as amended, then the Board member will be prohibited from serving on the Board. If the conflict of interest qualifies as a conflict of interest pursuant to Minnesota Statute Section 124E.14, as amended, then the Board member will not participate in the

selecting, awarding, or administering of the contract. If the conflict of interest qualifies as a common law conflict of interest, then the Board member will not be present during a vote on the matter or attempt to influence the decisions of other Directors in voting on the matter. If the conflict of interest qualifies as a conflict of interest pursuant to Minnesota Statutes Section 317A.255, as amended, the contract will not be void or voidable if the requirements of section 317A.255, as amended, are satisfied. The written disclosures will be attached to the minutes of the meeting in which Board action will occur relating to the matter disclosed. Failure by a Director to bring notice of a potential conflict of interest to the attention of the Board may constitute cause for removal of the member from the Board.

4. Quorum Count. Common or interested Directors may be counted in determining the presence of a quorum at meetings of the Board of Directors or of a committee, which authorizes, approves, or ratifies a matter on which a Director has a conflict of interest.

ARTICLE X MISCELLANEOUS

1. Fiscal Year. The fiscal year of the Corporation shall be July 1 through June 30.
2. Corporate Seal. The Corporation will not have a Corporate Seal.
3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Minnesota Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.
4. Gender. The masculine gender is used in these Bylaws as a matter of convenience only and shall be interpreted to include the feminine gender as the circumstances indicate.
5. Conflicts. In the event of any irreconcilable conflict between these Bylaws and either the Corporation's Articles of Incorporation or applicable law, the latter shall control.
6. Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Minnesota Nonprofit Corporation Act, as amended, or as in Minnesota Statutes Section 124E, as amended.
7. Emergency Powers and Bylaws. An "emergency" exists for the purposes of this section if a quorum of the Directors cannot be readily obtained because of some catastrophic event. In the event of an emergency, the Board of Directors may: (a) modify lines of succession to accommodate the incapacity of any Director, Officer, employee or agent; and (b) relocate the principal office, designate an alternative principal office, or authorize Officers to do so. During an emergency, notice of a meeting of the Board of Directors must be given in compliance with the Open Meeting Law provision that governs emergency meetings, Minnesota Statutes Section 13D.04, subdivision 3, as amended. Corporate actions taken in good faith during an emergency bind the Corporation and may not be the basis for imposing liability on any Director, Officer, employee or agent of the Corporation on the ground that action was not authorized.

**ARTICLE XI
AMENDMENTS**

Except for any alterations, changes, or amendments to the Board of Directors' governance structure, as set forth in Article III, Section 3, the power to alter, change, amend or repeal these Bylaws or adopt new Bylaws is vested in the Board of Directors. The Board of Directors may change its governance structure only:

1. by a majority vote of the Board of Directors and the licensed teachers employed by STRIDE Academy as teachers, including any licensed teachers providing instruction under a contract between the school and a cooperative; and
8. with the authorizer's approval.

Any change to the Board of Directors' governance structure must conform with the requirements for board composition set forth in Minnesota Statutes section 124E.07, Subd. 4, as amended.

**ARTICLE XII
DISTRIBUTION OF ASSETS**

1. Right to Cease Operations and Distribute Assets. By a two-thirds (2/3) vote of all directors, the Board of Directors may resolve that the Corporation cease operations and voluntarily dissolve. Such resolution shall set forth the proposed plan of dissolution, which states to whom the assets owed or held by the Corporation will be distributed after creditors are paid, and direct designated officers of the Corporation to perform all acts necessary to effect a dissolution. The plan of dissolution must comply with the requirements of Minnesota Statutes Sections 317A.721 and 317A.735, as amended. Written notice as required by these Bylaws shall state that the purpose of the meeting shall be to vote upon the dissolution of the Corporation. If such dissolution is called for, the Board of Directors shall set a date for commencement of the distribution.
2. Cessation and Distribution. When cessation of operations and distribution of assets has been called for, the Board of Directors and the designated officers shall cause the Corporation to discontinue its regular business activities and operations as soon as practicable, and shall liquidate and distribute all the Corporation's assets to other entities in accordance with Minnesota Statutes, Section 317A.735, as amended, and in accordance with the Articles of Incorporation. Notice of intent to dissolve shall be filed with the Secretary of State pursuant to Minnesota Statutes, Section 317A.723, as amended.