

1.5.2 The Chief Executive Officer of the Corporation;

1.5.3 Any one (1) voting Member. Any meeting may be held within the State of Ohio, or outside the State of Ohio as designated by the notice of the meeting. If the notice of the meeting does not designate the location of the meeting, the meeting shall be held at the principle office of the Corporation at 2791 Mogadore Road, Akron, Ohio 44312, or at any future address of the principal office of the Corporation.

- 1.6 Notice. Notice of any meeting of the voting Members shall be given in writing in accordance with Section 2.1 of this Code to each Member entitled to notice of the meeting, and date of such meeting. Any such notice shall state the time and place of the meeting. In the case of a special meeting not regularly scheduled, the purpose or purposes for which the meeting is called shall be given by the person or persons calling the meeting.
- 1.7 Voting. Each Member shall be entitled to one vote on any matter properly submitted to the Members for their vote, consent, waiver, release, or other action. No vote of the Members may be conducted by mail, nor may any Member vote by proxy.
- 1.8 Quorum. At all meetings of the Members, a majority of the Members then in office and entitled to vote on matters before the Members shall constitute a quorum for the transaction of business, provided that whenever less than a quorum is present at the time and place appointed for any meeting of the Members, a majority of those present may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until a quorum shall be present. At any meeting of the Members at which a quorum is present, all questions coming before the Members for decision shall be decided by a vote of a majority of the Members in attendance thereat.
- 1.9 Action without Meeting. To the extent permissible by law, any action which may be authorized or taken at a Members meeting may be authorized or taken without a meeting in a writing or writings signed by not less than a two-third (2/3) majority of the Members who would be entitled to notice of a meeting held for such purpose, and entitled to vote at such meeting. Such action by written consent shall be filed with the minutes and records of the Corporation.

ARTICLE II

Notices and Mailing

- 2.1 Form. Any notice required to be given by this Code shall be in writing and shall be delivered personally or sent by telegram, telecopy, or electronic mail transmission or by United States mail, express mail, or courier service, with postage or fees prepaid. For any notice sent by personal delivery, telegram, telecopy or electronic mail, notice shall be deemed to be given when delivered or transmitted. For any notice sent by United States mail, or courier service, notice shall be deemed to be given when delivered or deposited in the mail or with the courier service.

2.2 Waiver of Notice. Notice of the time, place and purpose of any meeting of the Board of Directors may be waived by telegram, teletype, electronic mail transmission or other writing, either before or after such meeting has been held.

ARTICLE III

Directors

3.1 Number and Qualification.

The Board of Directors shall consist of five (5) to nine (9) members, divided into two classes: (a) the class of “Directors at Large;” and (b) the class of “Designated Directors.” The class of Directors at Large shall consist of three (3) to five (5) directors. The class of Designated Directors shall consist of two (2) to four (4) directors. The class of Directors at Large shall always consist of the majority of members.

3.2 Election and Term.

3.2.1 Election. The Directors shall, at the annual meeting of Members or any other meeting called for such purpose (in either case where a quorum is present), be elected by a vote of a majority of the Members in attendance thereat. Alternatively, the Members may elect Directors by written consent in lieu of a meeting in the manner provided in Section 1.9 above. As may be provided in its own code of regulations, each Member school may authorize and appoint a representative to vote for and elect Directors of the Corporation on its behalf. No person may serve as both a member of a SAS board and a Director of the Corporation and no Director of the Corporation shall be an employee or officer of the Corporation or the spouse, sibling or child of an employee or officer of the Corporation or SAS board.

Prior employees of the Corporation shall be required to serve at least 1 full term as a Member of a SAS board prior to consideration. The Nominating Committee shall have complete discretion regarding a candidates qualifications, and shall be responsible for vetting all candidates for consideration of a Board of Directors membership.

3.2.2 Nominations.

(a) Directors at Large. Candidates for election as Directors at Large shall be identified and nominated by a Nominating Committee of the Board of Directors appointed in a manner consistent with Article IV of this Code, or in some other manner from among candidates nominated by the Members.

(b) Designated Directors. Candidates for election as Designated Directors shall be elected from a slate of nominees determined by the Chief Executive Officer of the Corporation (“CEO”) and the then-serving Designated Director(s) (the “Designated Director Slate”). If the Members do not desire to elect as a Designated Director any person on the Designated Director Slate, the Members shall so notify the CEO and the then serving Designated Director(s) no later than five (5) working days before the date of the

Annual Meeting and request that those persons identify additional nominees for the Designated Director position, such that in no case shall a person be eligible for election as a Designated Director of the Corporation if not listed on a Designated Director Slate determined as specified in this Code.

3.2.3 Term. Each Director shall be elected for a three (3) year term, and shall serve until his or her successor is elected unless he or she earlier resigns, dies, or is removed. Notwithstanding the foregoing, terms of the Directors shall be staggered, and Directors may be elected for initial terms of less than three (3) years (subject to their earlier death, resignation, or removal), so that to the fullest extent possible no more than three (3) persons are newly elected to the Board of Directors in any one year. The Directors of the Corporation (and their terms) as of the effective date of this Code are set forth on the attached **Schedule B**.

Terms of Directors of any class shall expire and commence as of an annual meeting of the Corporation required by Section 1.4 of this Code. Terms shall be identified as continuing until the annual meeting at which they expire. (For example, a term expiring in 2011 should be referred to as “a term continuing until the annual meeting of the Corporation in 2011.”).

Directors of any class may serve no more than three (3) consecutive terms, plus any term of one (1) year or less to which a director was initially elected in order to stagger the terms of the Directors.

- 3.3 Resignation and Removal. Any Director may resign at any time by giving written notice to the Chairman of the Board of Directors. Such resignation, which may or may not be made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified therein. Any Director may be removed at any time, with or without cause, by action of the Members of the Corporation or by the Directors in accordance with Section 3.7.
- 3.4 Vacancies. Vacancies on the Board of Directors due to death, removal, resignation, or an otherwise unfilled seat, may be filled at any time by majority vote of the Members in accordance with the provisions of Section 3.1. Any replacement Director so elected to fill a vacancy shall complete the unexpired term of the Director that he or she is replacing, and shall serve until his or her successor is elected unless he/she earlier resigns, dies, or is removed. This unexpired term shall be in excess of the provisions in Section 3.2.3 In the case of a vacancy created by resignation, removal, death of a Director at Large, a replacement Director at Large will be elected by the Members from an individual nominated by the Nominating Committee or the Members in accordance with the provisions of Section 3.2. In the case of a vacancy created by resignation, removal, death of a Designated Director, a replacement Designated Director will be elected by the Members from an individual nominated by the CEO and the then-serving Designated Directors in accordance with the provisions of Section 3.2.
- 3.5 Meetings of Directors. The Board of Directors shall hold at least an annual meeting and additional meetings as determined by the Board of Directors. At the annual meeting, the

Board of Directors shall elect officers, and conduct such other business as may come before the meeting. Special meetings of the Board of Directors shall be called by one or more member(s) of the Board of Directors.

- 3.6 Notice. Notice of any meeting of the Board of Directors shall be given in accordance with Section 2.1 of this Code to each Director, not less than (2) days prior to the holding of such meeting. Every notice shall state the time and place of the meeting, but shall not be required to state the purposes thereof. Notice of any meeting of the Board of Directors need not be given to any Director, however, if waived by such Director in writing and such waiver is filed with the Secretary either before or after the holding thereof, or if the Director shall be present at such meeting. All meetings of the Board of Directors shall be held at the office of the Corporation in the City of Akron, Summit County, Ohio or at such other place within or without the State of Ohio as the Board of Directors may determine by resolution.
- 3.7 Attendance at Meetings. The Board of Directors may by resolution establish requirements for attendance by Directors at meetings of the Board of Directors. A Director who fails, without good cause, to satisfy those requirements may be removed from the Board of Directors by action of the Members and/or the Directors of the Corporation. To the extent permissible by law, any or all Directors may attend and participate at a Board of Directors' meeting by means of communications equipment if all persons participating can hear each other through the use of such equipment. Attendance at a Board of Directors meeting through the use of communications equipment shall count towards quorum purposes. For purposes of this Section 3.7, the term "hear" shall include any means of communication that reasonably accommodates a disability as defined under any applicable federal or state law.
- 3.8 Quorum and Voting. At all meetings of the Board of Directors except as otherwise provided by Ohio law, the Corporation's Articles of Incorporation, or this Code, a majority of the Directors then in office and entitled to vote on matters before the Board of Directors shall constitute a quorum for the transaction of business, provided that whenever less than a quorum is present at the time and place appointed for any meeting of the Board of Directors, a majority of those present may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until a quorum shall be present. At any meeting of the Board of Directors at which a quorum is present, all questions coming before the Board of Directors for decision shall be decided by a vote of a majority of the Directors in attendance thereat. Notwithstanding the foregoing, only those Directors who do not have a financial or other interest in the matter coming to a vote (*i.e.*, a "Disinterested Director") shall have the authority to consider and be entitled vote on contracts of employment by and between the Corporation and any Director and the determination of the compensation paid to any Director under a contract of employment with the Corporation. A quorum for purposes of considering the employment and/or compensation of Directors shall consist of a majority of the Disinterested Directors, and a vote of the majority of the Disinterested Directors shall constitute an action of the Corporation on any such matter.

- 3.9 General Powers of the Board of Directors. The powers of the Corporation shall be exercised, its business and affairs conducted, and its property controlled by the Board of Directors, except as otherwise provided by law or the Articles of Incorporation.
- 3.10 Bylaws. For the government of its actions, the Board of Directors may adopt bylaws consistent with the Articles of Incorporation and this Code.
- 3.11 Action Without Meeting. To the extent permissible by law, any action which may be authorized or taken at a Directors' meeting may be authorized or taken without a meeting in a writing or writings signed by all of the Directors who would be entitled to notice of a meeting held for such purpose, and entitled to vote at such meeting. Such action by written consent shall be filed with the minutes and records of the Corporation.
- 3.12 Stipend. To the extent permissible by law, each **actively participating** member (**actively participating** under section 3.12 is to be defined as members who attend or participate in Committee work and/or the regularly scheduled Board meeting during the month) of the Board of Directors shall be paid a stipend during the course their term. The stipend shall commence immediately upon the beginning of the Director's first month of membership, and shall end upon their last month of membership, regardless of days served, and shall be paid at the conclusion of each month of service. The amount of the stipend, shall be set by a majority vote of the Members at the annual meeting or special meeting, set in accordance with Article 1 of the Code of Regulations.
- 3.13 Emeritus Directors.** In honor of past Board of Directors, who have given exemplary service, commitment, or resources to the organization, the Nominating Committee shall consider nominations of candidates presented to it for said position. Upon determination of those candidates it considers appropriate for Emeritus Director consideration, the Nominating Committee shall present a motion to the full Board of Directors for approval. No more than two (2) Emeritus Directors may be appointed in any one calendar year. Emeritus Directors shall be noted separately in the Annual Directory, and appointments shall be for the Directors life, or upon their resignation, or removal by a vote of the Board of Directors.

Emeritus Directors shall be entitled to attend the Annual Meeting and regular meetings, but shall have no voting rights or any obligations to the Board of Directors, shall not be counted for quorum purposes, and shall not receive a Stipend as defined in section 3.12.

ARTICLE IV

Committees

- 4.1 Creation. The Board of Directors may, by resolution, create such committees as it from time to time deems appropriate, which committees shall consist of not less than one (1) Director. The resolution creating any such committee shall designate the number of members of the Board of Directors or such other persons who are to serve as voting members or non-voting members of the Committee, the chairman of the committee, the authority, if any, of the Board of Directors which the committee shall have when the Board

of Directors is not in session, which authority must be specifically granted, and any limitations thereon, and the functions the committee shall discharge. The Board of Directors shall not grant any authority of the Directors to a committee to vote on any matters that would require the vote of the Directors. Any vote of a committee shall be limited to a determination of a recommendation to the Board of Directors for action.

- 4.2 Appointment. The Board of Directors shall appoint Directors and other interested persons to serve as the members of the committees. One of the Directors so appointed shall be designated as chairman of the committee. The Board of Directors may invite additional individuals with expertise in a pertinent area to meet with and assist any committee, but such additional individuals shall not vote or be counted in determining the existence of a quorum and may be excluded from any session of such committee by a majority vote of the committee members present.
- 4.3 Tenure. Each member of a committee shall hold office until the next annual election of Directors and until the committee member's successor is elected, unless the committee member shall earlier resign or be removed from the committee.
- 4.4 Meetings and Notice. Meetings of committees may be called by the Chief Executive Officer, the Chairperson of the Board of Directors, the chairperson of the committee, or a majority of the committee's voting members. Each committee shall meet as often as is necessary to perform its duties or as otherwise stipulated by the Board of Directors or the Chief Executive Officer. Notice of a meeting of a committee may be given at any time and in any manner reasonably designed to inform the committee members of the time, place, and purpose of the meeting.
- 4.5 Quorum. A majority of the voting members of a committee shall constitute a quorum for the transaction of business at any meeting of such committee. Each committee shall keep minutes of its proceedings and shall report periodically to the Board of Directors.
- 4.6 Manner of Acting. The act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of the committee so meeting. No act taken at a meeting at which less than a quorum is present shall be valid unless approved in writing by the absent members. Action may be taken without a meeting by a writing setting forth the actions so taken signed by each member of the committee entitled to vote.
- 4.7 Resignation, Removal, and the Filling of Vacancies. Any member of a committee may resign at any time by giving written notice to the chairman of the committee or the Secretary of the Corporation. Such resignation, which may or may not be conditioned on formal acceptance, shall take effect on the date of receipt or date of acceptance if so conditioned, or at any later time specified in said notice. The Board of Directors may remove any appointed member of a committee, with or without cause, by a majority vote. An ex-officio member of a committee shall cease to be such if the ex-officio member shall cease to hold a designated position which is the basis of ex-officio membership on the committee. A vacancy on any committee, and any increase in the membership thereof, shall

be filled for the unexpired portion of the term by the Chief Executive Officer with the approval of the Board of Directors.

- 4.8 Initial Committees. There shall be no initial committees of the Corporation.
- 4.9 Nominating Committee. Notwithstanding anything in this Code to the contrary, the Directors at Large will at all times comprise a majority of any Nominating Committee formed for the purpose of nominating Directors at Large in the manner contemplated under Section 3.2 above, and a Director at Large will at all times serve as the chair of such Nominating Committee.

ARTICLE V

Officers

- 5.1 General Provisions. The Board of Directors shall elect a Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer and shall employ a Chief Executive Officer. The Board of Directors may, from time to time, create such offices and appoint such other officers, subordinate officers, assistant officers, and committee chairs, as it may determine necessary.
- 5.2 Term of Office. The officers of the Corporation shall hold office until the meeting of the Board of Directors following the date of their election and until their successors are chosen and qualified, unless sooner removed by the Board of Directors. The Board of Directors may remove any officer at any time, with or without cause, by a majority vote. An officer may resign at any time by giving written notice to the Chief Executive Officer or to the Secretary, which resignation may or may not be made contingent on formal acceptance, and which shall take effect on the date of receipt or at any later time specified in said notice. A vacancy in any office, however created, shall be filled by the Board of Directors for the unexpired term.

ARTICLE VI

Duties of Officers

- 6.1 Chairperson. The Chairperson shall preside at all meetings of the Board of Directors and shall be a voting member, ex-officio, of all committees. The Chairperson shall act as the duly authorized representative of the Corporation in all matters other than those relating to the general management of the Corporation in which the Board of Directors has formally designated to the Chief Executive Officer for that specific purpose.
- 6.2 Vice-Chairperson. The Vice-Chairperson shall act as Chairperson of the Board of Directors in the absence of the Chairperson, and, when so acting, shall have the power and authority of the Chairperson.
- 6.3 Secretary. The Secretary shall attend and keep minutes of all the proceedings of the Board of Directors, and shall make proper record of the same; give notice of meetings of Directors; keep such books as may be required by the Board of Directors; and perform such

other and further duties as may from time to time be assigned by the Board of Directors or the Chief Executive Officer. All books and papers pertaining to the Secretary's office shall be subject at any time to the inspection of any member of the Board of Directors, and, on the expiration of the Secretary's term of office, the Secretary shall deliver all books, papers and other property of the Corporation, in the Secretary's possession or under the Secretary's control, to the Chief Executive Officer or to the Secretary's successor in office; and, in general, the Secretary shall perform all duties pertaining to such office which may be required by the Chief Executive Officer or the Board of Directors.

- 6.4 Treasurer. The Treasurer shall have general supervision of all finances; the Treasurer shall receive and safely keep all moneys and choses in action belonging to the Corporation, and the Treasurer shall perform such other duties as from time to time may be assigned by the Board of Directors or the Chief Executive Officer. The Treasurer shall keep proper books of account and keep accurate account of the finances of the Corporation and prepare or hire a certified public accountant to prepare such financial statements as the Board of Directors may from time to time direct. At any meeting of the Board of Directors, the Treasurer shall furnish abstracts of the financial condition of the Corporation as of the date requested by the Chief Executive Officer or the Board of Directors. Upon the expiration of the Treasurer's term of office, the Treasurer shall deliver all money, books, papers and other property of the Corporation, in the Treasurer's possession or under the Treasurer's control, to the Treasurer's successor in office.
- 6.5 Chief Executive Officer. The Chief Executive Officer shall be the principal corporate officer. The Chief Executive Officer shall report at least annually to the Board of Directors of the Corporation on the condition of the affairs of the Corporation and make recommendations, if any, with respect thereto. The Chief Executive Officer shall be responsible for implementing the policies of the Board of Directors, and shall have general supervision, management, control and oversight of the business of the Corporation, subject to the regulations and orders of the Board of Directors. The duties and responsibilities of the Chief Executive Officer shall include providing periodic reports to the Board of Directors on the overall activities of the Corporation; providing the administrative staff and support as is necessary to implement the policies of the Board of Directors and to carry on the activities of the Corporation; being responsible for selecting, employing, controlling, and discharging employees, and for developing and maintaining personnel policies and practices; and in general, performing all the duties usually incident to such office, or which may be imposed or required by the Board of Directors. The Chief Executive Officer shall, acting alone, have full power and authority to secure and deliver, or cause to be executed and delivered, in the name of or on behalf of the Corporation, any and all ordinary contracts necessary and proper for the usual conduct and operation of the business of the Corporation, subject to the approval or ratification of such contracts by the Board of Directors.
- 6.6 Committee Chair. The committee Chairs shall be responsible for the direction of the committee. The Chair shall preside at all meetings of the committee, and his or her duties with respect to the conduct of the committee shall otherwise be similar to the duties of the

Chief Executive Officer of the Corporation with respect to the conduct of the Corporation's operations.

ARTICLE VII *Contracts with Related Persons Prohibited*

Any contract or other transaction between this Corporation and one or more of its Directors, or between this Corporation and any entity of which one or more of this Corporation's Directors are interested or employed, is prohibited from the Effective Date of this Code of Regulations.

ARTICLE VIII *Indemnification of Directors, Officers and Employees*

To the extent permitted by Ohio law, the Corporation shall indemnify any present or former Director, officer, committee member, administrative staff resource person to a committee, or key administrative staff employee against expenses (including attorney's fees), judgments, decrees, fines, penalties, amounts paid in settlement and other liabilities in connection with the defense of any pending or threatened action, suit, or proceeding whether criminal, civil, administrative or investigative, to which such person is or could reasonably expect to be made a party, provided:

- (a) That such person was not guilty of willful or wanton misconduct in the performance of their duty to the Corporation;
- (b) That such person acted in good faith in what they reasonably believed to be the best interests of the Corporation; and
- (c) That, in any matter the subject of a criminal action, suit, or proceeding, such person had no reasonable cause to believe that their conduct was unlawful.

The determination as to (a), (b), and (c) above shall be made:

- (1) By a majority vote of a quorum of the Board of Directors consisting of said Directors who are not or were not parties to or threatened with such action, suit, or proceeding; or
- (2) If such a quorum is not available, or even if obtainable, if a majority of such quorum of disinterested Directors so directs, by a written opinion of independent legal counsel to whom the matter may be referred by a majority of Directors. Any independent counsel or a firm associated with the attorney shall not have performed services for the corporation or any person to be indemnified within the past five years.

The termination of any claim, action, suit or proceeding by judgment, order, settlement,

conviction, or plea of guilty or nolo contendere shall not create a presumption that such person did not meet the standards of conduct set forth in this Article.

To the extent that any such person has been successful on the merits, on a procedural basis or otherwise, with respect to any such action, suit or proceeding, or in the defense of any claim, issue, or matter therein, such person shall be indemnified against expenses, including reasonable attorneys' fees, incurred in connection therewith regardless of the determination specified in the above paragraph of this Article.

The indemnification provided by this Article shall not be deemed exclusive of, or in any way to limit, any other rights to which any person eligible for indemnification may be or may become entitled as a matter of law, or pursuant to the Articles of Incorporation, the Code of Regulations, agreements, insurance coverage, or otherwise. The indemnification provided by this Article shall continue as to a person who has ceased to be a Director, officer, committee member, administrative staff resource person, or key administrative staff employee and shall inure to the benefit of the heirs, executors, and administrators of such person.

Irrespective of the provisions of this Article, the Board of Directors at any time or from time to time, may approve the indemnification of Directors and officers or other persons to the full extent permitted by the provisions of the Ohio General Non-Profit Corporation law at the time in effect, whether on account of past or future transactions.

The extension of rights of indemnification hereunder by liberalization of any existing law of the State of Ohio shall not be construed as limiting any right of indemnification of any Director or officer which has accrued under an existing law. It is the intention of this provision that any liberalization of the law of the State of Ohio shall inure to the benefit of Directors and officers entitled to indemnification. No change in the law of Ohio decreasing the rights of indemnification shall be deemed to derogate from or decrease any right of indemnification which shall have accrued or vested prior to the change in such law.

If any part of this Article shall be found in any action, suit or proceeding to be invalid or ineffective, the validity and the effect of the remaining provisions of this Article shall not be affected.

ARTICLE IX

Miscellaneous

9.1 Fiscal Year. The fiscal year of the Corporation shall end on the 30th day of June in each year, or on such other day as may be fixed from time to time by the Board of Directors.

9.2 Seal. The Corporation shall not be required to have a corporate seal.

9.3 Negotiable Instruments. All checks, drafts, bills of exchange, notes, acceptances, obligations and other instruments for the payment of money shall be signed in the name of the Corporation by the Chief Executive Officer and Secretary or other officers, person or persons, as the Board of Directors may from time to time authorize.

- 9.4 Deeds, Contracts and Miscellaneous Instruments. All contracts, deeds, bond, choses in action, leases, land contracts, mechanics' liens, and all transfers, assignments, releases and discharges of mortgages shall be made in the name of the Corporation. The name of the Corporation shall be signed for all such purposes by the Chief Executive Officer, unless otherwise authorized by the Board of Directors.
- 9.5 Construction of Terms and Headings. Words used in this Code shall be read as the masculine or feminine gender and as the singular or plural, as the content requires. The captions or headings in this Code are for convenience only and are not intended to limit or define the scope or effect of any provision of this Code.

ARTICLE X

Tax Status

- 10.1 Purposes. The Corporation is a nonprofit corporation that is organized and shall be operated:
- 10.1.1 exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or corresponding provisions of any future United States internal revenue laws (the "Code"); and
- 10.1.2 as a supporting organization within the meaning of Section 509(a)(3) of the Internal Revenue Code and Treasury Regulation §1.509(a)-4.
- 10.1.3 To those ends and for such purposes, the Corporation shall be organized and operated exclusively to benefit, support, perform the functions of and carry out educational and related programs of its Members, for so long as a Member qualifies as an organization described by Section 509(a)(1) or Section 509(a)(2) of the Code.
- 10.2 Supporting Organization Status. The Corporation shall be supervised or controlled by or in connection with the Members such that this Corporation qualifies as other than a Type III supporting organization within the meaning of Section 4943(f)(5) of the Code.
- 10.3 If there comes a time when the Corporation does not have any Member that is a tax-exempt and publicly-supported organization described in either Section 509(a)(1) or 509(a)(2) of the Code, or if it is no longer possible for this Corporation to support a Member without risk to this Corporation's status as exempt from federal taxation under Section 501(a) of the Code as a corporation organized and operated as described in Section 501(c)(3) of the Code or its status as a supporting organization within the meaning of section 509(a)(3) of the Code, this Corporation shall no longer support or benefit that Member and that Member's status as a supported organization and its membership in the Corporation shall terminate.
- 10.4 Compliance with Code Section 501(c)(3). All of the assets and earnings of the

Corporation shall be used exclusively for charitable, literary, scientific or educational purposes within the meaning of Section 501(c)(3) of the Code. In the course of the Corporation's operation:

10.4.1 No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any individual, including the Directors or the officers of the Corporation, provided, that the Corporation shall be empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its tax-exempt purposes.

10.4.2 No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in any political campaign (including the publication or distribution of statements) on behalf of or in opposition to any candidate for public office.

10.4.3 Notwithstanding any other provisions contained in these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from tax under Section 501(c)(3) of the Code.

10.5 Corporate Dissolution. In the event of dissolution of this Corporation, assets remaining after payment of all debts of the Corporation shall be transferred in a manner consistent with any requirements of the Articles of Incorporation of the Corporation provided that any transferee must be a nonprofit corporation, trust, foundation or other organization which, at the time of transfer, is exempt from federal income taxation under Section 501(a) of the Code because it is organized and operated as described in Section 501(c)(3) of the Code.

ARTICLE XI

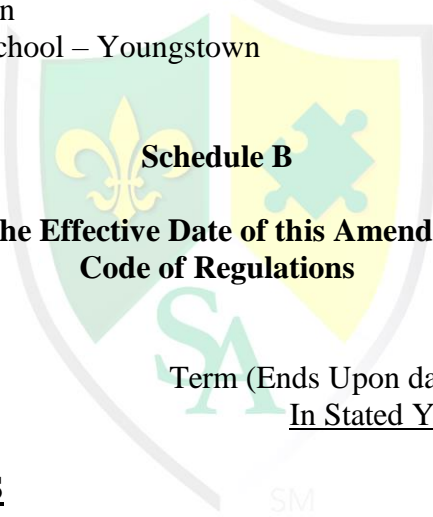
Amendments

This Code of Regulations may be altered, amended or repealed, and new Regulations may be adopted, by action of a majority of a quorum of the Members of the Corporation present at a meeting of the Members.

Schedule A Initial Members

Summit Academy Akron Elementary School
Summit Academy Akron Middle School
Summit Academy Secondary School - Akron
Summit Academy Community School for Alternative Learners - Canton
Summit Academy Secondary School - Canton
Summit Academy Community School - Cincinnati
Summit Academy Transition High School – Cincinnati
Summit Academy Community School - Columbus
Summit Academy Middle School - Columbus
Summit Academy Transition High School - Columbus
Summit Academy Community School - Dayton

Summit Academy Transition High School - Dayton
 Summit Academy Community School for Alternative Learners - Lorain
 Summit Academy School – Lorain
 Summit Academy Community School for Alternative Learners - Middletown
 Summit Academy Secondary School - Middletown
 Summit Academy Community School - Painesville
 Summit Academy Community School - Parma
 Summit Academy School - Toledo
 Summit Academy Community School - Warren
 Summit Academy School for Alternative Learners - Warren Middle & Secondary
 Summit Academy Community School for Alternative Learners - Xenia
 Summit Academy - Youngstown
 Summit Academy Secondary School – Youngstown



Schedule B

Directors as of the Effective Date of this Amended and Restated Code of Regulations

Director Name Term (Ends Upon date of Annual Meeting
In Stated Year)

DESIGNATED DIRECTORS

| | |
|-----------------|------|
| Anthony Malorni | 2024 |
| Justin Schuster | 2024 |
| Amy Martin | 2025 |
| Michael Raiscci | 2025 |

DIRECTORS AT LARGE

| | |
|-------------------------|------|
| Patrick Tofil | 2023 |
| David Norman | 2023 |
| James Slogar | 2023 |
| Elaine Wilkins-Copeland | 2024 |
| Fred Brumfield | 2024 |

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