

BYLAWS

OF

THE CHILDREN'S KIVA MONTESSORI CHARTER SCHOOL, INC.
(A Nonprofit Corporation)

ARTICLE I

NAME, LOCATION, AND FISCAL YEAR

Section 1. Name. The name of the organization shall be the Children's Kiva Montessori School (Kiva Montessori).

Section 2. Location. The initial principal office of Kiva Montessori shall be at:
601 North Mildred
Cortez, CO 81321

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

Section 3. Fiscal Year. The fiscal year of the school shall coincide with the fiscal year of Montezuma-County Re-1 School District (Authorizer), beginning July 1st and ending June 30th of the following year.

ARTICLE II

PURPOSE, OBJECTIVES, AND RESPONSIBILITIES

Section 1. Purpose. *Children's Kiva Montessori School is a place of vibrant and joyful learning where students are immersed in academic, emotional, and social growth on their way to becoming kind, confident, and engaged members of their communities. Children's Kiva Montessori School builds a strong foundation for children. We challenge students through integrated curriculum; we work in supportive and engaging environments; we collaborate with one another; we embrace diversity; and, we explore our passions.*

Section 2. Objectives. The objectives of the Board are as follows:

- A. To ensure that the Mission and Vision Statements and Operating Contract between Kiva Montessori and the Authorizer are adhered to in activities and decisions of the Board, staff, students, parents, and Kiva Montessori advisory committees.

- B. To serve as final authority in matters affecting staffing, budget, calendar decisions, and Kiva Montessori concerns, and to ensure that these are consistent with and promote the goals of the Mission Statement, Operating Contract, and official Kiva Montessori policy.
- C. To encourage faculty, parents, and students to be aware of and responsive to the needs and concerns of Kiva Montessori as a whole, and of the unique learning styles, challenges, and talents of individual students.
- D. To act as the official voice of Kiva Montessori with regard to public information, media contacts, and public relations.
- E. To adopt policies and procedures that will govern Kiva Montessori. These policies and procedures will remain consistent with the school's Mission Statement.

Section 3. Responsibilities. The Board shall adhere to the general duties and responsibilities of nonprofit Boards as outlined in Colorado Revised Statutes, including, but not limited to, Colorado's Sunshine Law and Open Meeting Laws.

ARTICLE III MEMBERSHIP

Kiva Montessori shall not have Members. While persons who associate or attend programs of, participate in, contribute to, or benefit from Kiva Montessori may be at times referred to as "members," no rights, voting or other, shall inure to such persons as "Members" under the Colorado Revised Nonprofit Corporations Act.

ARTICLE IV BOARD OF DIRECTORS

Section 1. General Powers. The Board shall have conferred upon it all powers set forth in the Colorado Revised Nonprofit Corporation Act, except as those powers may be limited in the Articles of Incorporation or these Bylaws. The Board may assign duties and responsibilities to its individual Directors as it deems necessary from time to time. If necessary, these duties and responsibilities may be reassigned at any time at the discretion of the Board.

Section 2. Number, Tenure, and Qualifications.

- A. Directors shall be natural persons at least eighteen years of age or older. The number of Directors shall be no less than five (5) and no more than nine (9). The Board shall consist of:
 - a. Five (5) to Nine (9) Directors. Directors shall be nominated to the Board by the Board Development Committee (Article VI, Section 6) and appointed by the Board based on a simple majority vote of a quorum of sitting Directors. Directors may be Kiva Montessori parents or non-parents from the community - the Board will strive to keep a balance

of membership from both groups. At any point, should the number of Directors unexpectedly fall below five (5), the standing members can vote in a temporary Director, avoiding all nomination processes, for a period not to exceed six (6) months. The vote is to be a simple majority vote of a quorum of sitting Directors.

- b. For purposes of avoiding the appearance of impropriety, all Board members will complete a Conflict of Interest form and take the Oath of Office. Abstaining from discussions and/or voting may be necessary in some circumstances.
- B. Directors shall each serve three (3) year terms. Directors are limited to serving two consecutive terms with the option of extending the number of terms with a majority approval of the Board of Directors.
- C. Nomination Process. All Directors and the Board Development Committee will solicit potential Board candidates throughout the year from the Board, school community, and beyond. Directors will meet with the candidates to identify interest and make initial evaluations for these positions. After successful meeting(s) with at least three sitting Board members, the Board Development Committee will complete the nomination process as supported by the Board.

Section 4. Resignations. Any Director may resign at any time by giving written notice to the Board, the President, or the Secretary of Kiva Montessori. Such resignation shall take effect on the date of the receipt of such notice.

Section 5. Deemed Resignations. If a Director has three (3) unexcused absences in a fiscal year, that Director is deemed to have resigned, subject to confirmation by a majority of the Board. The resignation is effective at the time of such vote.

Section 6. 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, cast at a special meeting of such Directors called for that purpose, and the vacancy on the Board caused by such removal will be filled by special election or special nomination, dependent upon the classification of the Director, at the direction of the Board.

Section 7. Inactive Status. Any Director may submit a written request to the Board for said Director to be placed upon an inactive status for just cause. Said Director may also request the Board appoint an interim Director to fulfill the obligations of the inactive Director for a period not to exceed six (6) months.

Section 8. Vacancies. Subject to Section 6, as it relates to a removal of a Director, in the event any vacancy occurs on the Board because of death, resignation, disqualification, or other cause, the Board shall appoint, if deemed necessary, a Director to fill the vacancy for the remainder of the fiscal year.

Section 9. Place of Meetings. The Board may hold its meetings, have one or more offices, and keep books and records of Kiva Montessori at such place or places within the State of Colorado, as the Board may, from time to time, determine.

Section 10. Regular Meetings. Regular meetings of the Board shall be held at least ten (10) times annually, and no less than one time a month during the school year. Board meetings shall be held on the fourth Tuesday of each month (depending on calendaring needs), unless otherwise posted. A Board calendar will be created and posted on the school's website at the beginning of each fiscal year that outlines the meeting dates for the year. The Board may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 11. Special Meetings. Special meetings of the Board may be held whenever called by the President or by two of the Directors, at such time and place, within the Montezuma-Cortez School District, as the person or persons calling the meeting shall designate. Notice of such meeting shall be given personally, emailed, or mailed to each Director, addressed to him or her at his or her residence or his or her usual place of business at least two (2) days before the day on which the meeting is to be held. If mailed, such notice shall be deemed to be delivered when deposited in the United States Postal Service mail so addressed, with postage thereon prepaid. Every such notice shall be published at least 24 hours in advance of the meeting; the notice will state the time, place, and purpose of the meeting in accordance with Colorado's open meetings law. A Director may waive notice by signing a waiver of notice.

Section 12. Quorum and Manner of Acting. Except as otherwise provided by statute or by these Bylaws, a majority of the Directors in office at the time of any regular or special meeting of the Board shall constitute a quorum for the transaction of business at such meetings 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. A tie vote is not an act of the Board. In place of this simple majority, a two-thirds (2/3) majority of the Directors present at a meeting at which a quorum is present shall be required to act for the following three topics: the hiring or termination of the Head of School; to increase the number of Directors on the Board above nine (9) and the alteration, amendment, or repeal of these Bylaws. In the absence of a quorum, a majority of Directors present may, without notice other than announcement at the meeting, adjourn the meeting from time to time until a quorum becomes available. The Directors present at a duly organized meeting of the Board may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum. Directors shall be permitted to participate in meetings via electronic means including, but not limited to, telephone appearance.

Section 13. Executive Session. The Board may enter into executive session as specified in C.R.S. § 24-6-402. Matters discussed in executive session shall remain confidential among those attending.

Section 14. Committees. The Board, by resolution adopted by a majority vote of the Directors, may designate and appoint one (1) or more committees of the Board. Such committees may exercise all authority as the resolution shall set forth or shall be granted by statute, 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 bylaws of Kiva Montessori; approve a sale, lease, exchange, or other disposition of all or substantially all of the property of Kiva Montessori, with or without goodwill, other than in the usual and regular course of business subject to approval by the full Board; or to take any other action prohibited by law. Committee actions are limited by the requirements of state law.

Section 15. Compensation and Expenses. Directors shall receive no compensation for their services as Directors except that reimbursement may be made for any reasonable expenses incurred on behalf of Kiva Montessori by any Director pursuant to and upon authorization of the Board. No part of the net revenue of Kiva Montessori shall inure to the benefit of, or be distributable to, its Directors, officers, or any private persons.

Section 16. Powers and Duties. The Board shall have and exercise all such general powers as are usually exercised by the Board and stated in Section 1, above; and particularly to have all of the powers conferred by the Articles of Incorporation, reference to which is hereby made, to elect, appoint, or employ Officers, agents, and other representatives; to determine their duties and salaries; to require security in such instances as the Board may determine; to determine who shall sign notes, checks, drafts, contracts, deeds, reports, and other documents; to delegate the powers of the Board from time to time to an executive committee, or other standing or special committees. Anything in these Bylaws to the contrary notwithstanding, the Board is not empowered to perform any activity on behalf of Kiva Montessori not permitted to be carried on by an organization exempt from federal income taxation under 501(c)(3) of the United States Internal Revenue Code.

Section 17. Standard of Conduct for Directors and Officers.

- A. Each Director and Officer shall perform their duties as a Director or Officer, including, without limitation, their duties as a member of any committee, in good faith, in a manner the Director or Officer reasonably believes to be in the best interest of Kiva Montessori, 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 to 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 knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director or Officer shall not be liable to Kiva Montessori for any action in good faith 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 these Bylaws.

- B. The designated persons on whom a Director or Officer are entitled to rely on are: (i) one or more Officers or employees of Kiva Montessori with whom the Director or Officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or other person as to matters in which the Director or Officer reasonably believes to be within such person's profession or expert competence; (iii) a committee of the Board on which the Director or Officer does not serve if the Director reasonably believes the committee merits confidence.

Section 18. Director Conflict of Interest. Directors shall report any actual, potential, or perceived conflict of interest as further defined in the Conflict of Interest policy, as adopted by the Board, in writing to the Board prior to the time set for voting on any such issue or transaction that is the subject of the conflict of interest. It will be expected that any Director reporting any said conflict of interest will abstain from discussions and voting on said matter. Written disclosure will be made a matter of record and attached to the minutes of the meeting.

ARTICLE V OFFICERS

Section 1. Number. The Officers of Kiva Montessori shall be a President, a 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.

Section 2. Election, Term of Office, and Qualifications. The Officers of Kiva Montessori shall be chosen annually by and from the Board of Directors at the first Board meeting of the fiscal year. Each Officer, except such Officers as may be appointed in accordance with the provisions of Section 3 of this Article V, shall continue in office until his or her successor is duly elected or appointed and qualified in his or her stead, or until he or she resigns and his or her resignation becomes effective or until he or she is removed in the manner hereinafter provided. The appointment of an Officer shall not, in itself, create a contractual right. The Secretary and Treasurer, and the Assistant Secretary and Assistant Treasurer, if there be such officers, may or may not be Directors, and shall hold their offices at the pleasure of the Board.

Section 3. Advisory, Non-voting Directors, Officers, Committees, and Agents. The Board may appoint such other Directors, Officers, committees, and agents as it may deem necessary, including one or more Assistant Treasurers and one or more Assistant Secretaries, each of whom shall hold office for such period, have such authority and perform such duties as the Board may from time to time determine. The Board may delegate to any Officer or committee the power to appoint, and to prescribe the authority and duties of any such Directors, Officers, committees, or agents.

Section 4. Removal. Any Officer or agent may be removed either with or without cause, by the Board 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. Such removal from office does not affect the contractual rights, if any, of Kiva Montessori or of the person removed from office.

Section 5. Resignation. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary of Kiva Montessori. Such resignations shall take effect at the date of receipt of such notice. Such resignation does not affect the contractual rights, if any, of Kiva Montessori or of the person who resigned.

Section 6. 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 in the manner prescribed in the Bylaws for regular appointments or elections to such office.

Section 7. Powers and Duties. The Officers shall have such powers and duties as usually pertain to their office, except as modified by the Board, and shall also have such powers and duties as may from time to time be conferred upon them by the Board. The officers will be the designated Directors able to sign checks or drafts of Kiva Montessori. The general powers and duties of the primary Officers are as follows:

- A. President. The President shall act as the Chair of the Board and be the presiding Officer at meetings of the Board unless otherwise specified by resolution of the Board. The President will sign, with the Secretary or any other authorized Officer of Kiva Montessori, board meeting minutes, 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 Kiva Montessori, or shall be required by law to be otherwise signed or executed, and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board from time to time. The President shall appoint all committees. The President shall be the primary Board contact with the Head of School.
- B. Vice-President. The Vice-President, if any, shall, in the absence of the President, or in the event of the President's inability to act, conduct all Directors meetings and shall have the authority, in the absence of the President, to sign all board meeting minutes, bonds, deeds, agreements, or other instruments in writing made and entered into by, or on behalf of, Kiva Montessori wherein the capital of said school is or may be impaired, encumbered, or otherwise affected and to perform such other administrative functions in the absence of the President as may be deemed necessary or beneficial to the affairs of Kiva Montessori. The Vice-President shall attend all Directors meetings and shall serve as general advisor to the President.
- C. Secretary. The Secretary shall keep the minutes of the Board meetings on the school's website; 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 of Kiva Montessori and, if required; 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 or her by the President or by the Board. In the absence of the Secretary or his or her inability to perform his or her duties, such duties may be performed by an Assistant Secretary or by a Secretary pro tempore appointed at any meeting by the Chair of the Board.

- D. Treasurer. The Treasurer shall have general supervision of the financial affairs of Kiva Montessori, subject to Board concurrence. The Treasurer shall ensure the financial records are complete and accurate, and support the efforts of the Business Manager and Head of School to present the Board with monthly financial statements and a detailed list of all expenditures. The Treasurer shall also perform other duties as from time to time may be assigned by the President or by the Board.

ARTICLE VI SCHOOL ADMINISTRATION

Section 1. Head of School. The Head of School (HOS) shall serve as the Chief Executive Officer and Chief Administrator for the day-to-day operation of Kiva Montessori as well as the school's personnel administrator, and shall perform such other services and duties as shall be assigned by the Board. The HOS shall have the authority both to offer and to terminate employment, subject to the personnel policies set by the Board. Except as otherwise provided in these Bylaws or by resolution of the Board, the HOS shall have the authority to act for Kiva Montessori in any matter and the action of the HOS shall be the action of Kiva Montessori. The HOS shall attend all meetings of the Board, except as otherwise directed by the Board, but is not a Director and shall not be entitled to vote. The HOS shall be hired by the Board, shall account to and serve at the direction of the Board, and may be removed at any time with or without cause, pursuant to a vote of the Board as described in Section 12 of Article IV. The Board shall undertake an annual review of the HOS, for the succeeding school year, provided that failure to conduct such review shall not limit the Board's power to retain or dismiss the HOS, at its pleasure.

ARTICLE VII STANDING COMMITTEES

Section 1. Committees. The Board may, by resolution adopted by a majority of the Directors in office, establish standing committees. Directors shall serve on at least one standing committee. The Board may also establish other committees, as it may from time to time deem necessary. Each committee shall consist of one or more Directors. Non-Directors may also be permitted to sit on committees and vote. Such committees shall have and exercise only the power and authority specifically prescribed and granted

by the Board in the resolutions establishing them. Committees may only make recommendations to the Board.

Section 2. Standing Committees: The following committees will be standing committees of the Board and will operate on an advisory basis:

- A. The Executive Committee. The Executive Committee (EC) shall consist of the officers of the Board. The President shall chair the committee. It shall have full authority to act for the Board in managing the affairs of Kiva Montessori during the intervals between meetings of the Board, subject to re-affirmation by a majority of the Board at the succeeding meeting. It will meet at least once annually, prior to the Annual Board Meeting.
- B. Board Development Committee. The Board Development Committee (BDC) shall implement the nomination process for nominees to Board Appointed Director positions. This Committee is responsible for setting criteria for Board Appointed Director positions and identifying and evaluating candidates for the Board Appointed Director positions. This Committee will review candidates presented for election to the Board, ensuring proper implementation of nomination and the election process. Election of Board Appointed Directors will be by a simple majority of the sitting Board. This Committee will also be responsible for the orientation of new Directors, for meeting the ongoing recruitment, development and leadership needs of the Board, and for evaluating the performance of the Board as a whole.
- C. School Accountability Committee. The School Accountability Committee (SAC) shall consist of two Board of Directors (one from Kiva Montessori and one from Children's House) , the Head of School (or designated staff representative), the Children's House Director (or designated staff representative), a parent representative, from the PTO, and any other members as deemed necessary and as required in state statute. As required in S.B. 163, and outlined in school district policies, this committee will: 1) adopt building goals and objectives for the improvement of education in the building; 2) adopt a plan to improve education achievement, reduce the gaps in performance of groups within the school, increase the ratings on the state accountability report, and assure the school's accreditation status; 3) make recommendations to the Head of School regarding the prioritization of expenditures of school monies; 4) determine whether decisions affecting the educational process are advancing or impeding student achievement; 5) report to students, parents, and Montezuma-Cortez Board of Education on the educational performance of the school and providing data for the appraisal of such performance; 6) make recommendations to the Head of School on the expenditure of all school grants; and 7) make recommendations to the Head of School on safety issues related to the school environment.
- D. Hiring and Evaluation Committee. The Hiring and Evaluation Committee (HEC) shall be responsible for drafting a job description for the Head of School and reviewing said job description annually. This Committee shall consist of two Board Directors and any other members of the public which the Board deems necessary. This Committee shall also be responsible for recruiting and

recommending candidates for this position to the Board. Final approval of the job description, and selection and hiring of the final candidate, and any decision to terminate employment, shall be by a simple majority of the full Board. This Committee shall be responsible for a yearly performance report of the Head of School, which will be presented to the Board prior to its annual review of the Head of School. In instances where the Head of School's performance is found to be below expectations, but the Committee is recommending that the Board retain the Head of School, this Committee shall create a remediation plan and will make a recommendation for further action to the Board. This Committee shall also oversee the establishment of an equitable salary schedule.

- E. Finance Committee. The Finance Committee (FC) shall develop and submit an annual balanced budget to the Board. This committee will consist minimally of the Head of School, Business Manager, and Board Treasurer. This Committee will also prepare an annual report, including audited financial statements, to present to the Board. Upon Board approval of the annual budget and the annual report, both documents shall be made available to the public. This Committee shall advise the Board, as necessary, on other financial matters and business operations of the school. This Committee will meet regularly at least 10 times in a year and will submit written reports to the Board.
- F. Fundraising Committee. This committee shall work in collaboration with school administration and the school Parent / Teacher Organization (PTO) to support grant, development, and fundraising efforts.
- G. The Board may require the reorganization, upon such terms as the Board dictates and otherwise consistently with these Bylaws, of any committee.

ARTICLE VIII INDEMNIFICATION

Section 1. Definitions. For purposes of this Article:

- A. The terms "Director or Officer" shall include a person who, while serving as a Director or Officer of Kiva Montessori, is or was serving at the request of Kiva Montessori as a Director, Officer, partner, manager, or director. The term "Director or Officer" shall also include the estate or personal representative of a Director or Officer, unless the context otherwise requires.
- B. The term "proceeding" shall mean any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, whether formal or informal, any appeal in such an action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding.
- C. The term "party" includes an individual who is, was, or is threatened to be made a named defendant or respondent in a proceeding.
- D. The term "liability" shall mean any obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan,) or reasonable expense incurred with respect to a proceeding.

- E. When used with respect to a Director, the phrase "official capacity" shall mean the office of a Director in Kiva Montessori, and, when used with respect to a person other than a Director, shall mean the office in Kiva Montessori held by the Officer or the employment, fiduciary, or agency relationship undertaken by the employee or agent on behalf of the corporation, but in neither case shall include service for any foreign or domestic corporation or for any other person, employee benefit plan, or other enterprise.

Section 2. General Provisions. Kiva Montessori may indemnify any person who is or was a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a Director or Officer of Kiva Montessori, against reasonable expenses (including attorneys' fees,) liability, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such proceeding if such person (a) acted in good faith, (b) reasonably believed, in the case of conduct in an official capacity with Kiva Montessori, that the conduct was in the best interests of Kiva Montessori and, in all other cases, that the conduct was at least not opposed to the best interests of Kiva Montessori, and (c) with respect to any criminal proceeding, had no reasonable cause to believe the conduct was unlawful. However, no person shall be entitled to indemnification under this Section 2 if either: (a) in connection with a proceeding brought by or in the right of Kiva Montessori in which the Director or Officer was adjudged liable to Kiva Montessori; or (b) in connection with any other proceeding charging improper personal benefit to the Director or Officer, whether or not involving action in that person's official capacity, in which the Director or Officer is ultimately judged liable on the basis that the Director or Officer improperly received personal benefit. Indemnification under this Section 2 in connection with a proceeding brought by or on behalf of Kiva Montessori shall be limited to reasonable expenses incurred in connection with the proceeding. The termination of any action, suit, proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not of itself be determinative that the person did not meet the standard of conduct set forth in this Section 2.

Section 3. Successful Defense of the Merits: Expenses. To the extent that a Director or Officer of Kiva Montessori has been wholly successful on the merits in defense of any proceeding to which the Director was a party, such person shall be indemnified against reasonable expenses (including attorneys' fees) actually and reasonably incurred in connection with such proceeding.

Section 4. Determination of Right to Indemnification. Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by Kiva Montessori only as authorized in each specific case upon a determination that indemnification of the Director or Officer is permissible under the circumstances because such person met the applicable standard set forth in Section 2. Such determination shall be made: (a) by the Board of Directors by a majority vote of a quorum of disinterested Directors who at the time of the vote are not, were not, and are threatened to be made parties to the proceeding; or (b) if such a quorum cannot not be obtained, by the vote of a majority of

the members of a committee of the Board designated by the Board, which committee shall consist of two or more Directors who are not parties to the proceeding (Directors who are parties to the proceeding may not participate in the designation of Directors to serve on such committee); or (c) if such a quorum of the Board cannot be obtained or such a committee cannot be established, or even if such a quorum is obtained or such a committee if so designated, but such quorum or committee so directs, then by independent legal counsel selected by the Board in accordance with the preceding procedures. Authorization of indemnification and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that, if the determination that indemnification is permissible is made by independent legal counsel, authorization or indemnification and evaluation of the reasonableness of legal expenses shall be made by the body that selected such counsel.

Section 5. Advance Payment of Expenses: Undertaking to Repay. Kiva Montessori may pay for or reimburse the reasonable expenses (including attorneys' fees) incurred by a Director or Officer who is a party to a proceeding in advance of the final disposition of the proceeding if: (a) the Director or Officer furnishes Kiva Montessori a written affirmation of the Director's or Officer's good faith belief that the person has met the standard of conduct set forth in Section 2; (b) the Director or Officer furnishes Kiva Montessori with a written undertaking, executed personally or on the Director's or Officer's behalf, to repay the advance if it is determined that the person did not meet the standard of conduct set forth in Section 2, which undertaking shall be an unlimited general obligation of the Director or Officer but which need not be secured and may be accepted without reference to financial ability to make repayment; and (c) a determination is made by the body authorizing indemnification that the facts then known to such body would not preclude indemnification.

Section 6. Other Employees and Agents. Kiva Montessori shall indemnify such other employees and agents of Kiva Montessori to the same extent and in the same manner as is provided above in Section 2 with respect to Directors and Officers, by adopting a resolution by a majority of the Board specifically identifying by name or by position the employees or agents entitled to indemnification.

Section 7. Insurance. The Board of Directors may exercise Kiva Montessori's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding, or lawsuit) on behalf of any person who is or was a Director or Officer, as such terms are defined in Section 1, above, against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not Kiva Montessori would have the power to indemnify the person against such liability under the provisions of this Article.

Section 8. Non-exclusivity of Article. The indemnification provided by this Article shall not be deemed exclusive of any other rights and procedures to which one may be

entitled under the Articles of Incorporation, any Bylaw, agreement, resolution of disinterested Directors, statute, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director or Officer, and shall inure to the benefit of such person's heirs, executors, and administrators.

ARTICLE IX CONTRACTS & FINANCES

Section 1. Contracts and Instruments. The Board, except as in these Bylaws otherwise provided, may authorize any Officer or Officers or agent or agents of Kiva Montessori to enter into any contract or execute and deliver any instrument in the name of and on behalf of Kiva Montessori. Such authority may be general or confined to specific instances, and unless so authorized by the Board, no Officer, agent, or employee shall have any power or authority to bind Kiva Montessori by any contract or engagement or to pledge its credit or to render it liable financially for any purpose or to any amount.

Section 2. Loans. Kiva Montessori shall not borrow funds, unless authorized by the Board, and then only as permitted by law. Kiva Montessori shall not lend funds to others, but may invest funds as permitted by law. When so authorized, any Officer for Kiva Montessori may affect loans and advances at any time for Kiva Montessori, and for such loans and advances, may make, execute, and deliver promissory notes or other evidences or indebtedness of Kiva Montessori; and when authorized as security for the payment of any and all loans, advances, indebtedness, and liabilities of Kiva Montessori may mortgage, pledge, hypothecate, or transfer any real or personal property at any time held by Kiva Montessori 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.

Section 3. Checks, Drafts, and Other Instruments of Payment. All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of Kiva Montessori shall be signed by such Officer or Officers, agent, or agents of Kiva Montessori and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of Kiva Montessori not otherwise employed shall be deposited from time to time to the credit of Kiva Montessori in such banks, trust companies, or other depositories, qualified as public depositories under Colorado law, as the Board may select. All deposits and investments will be in compliance with state law.

Section 5. Gifts. The Board may accept on behalf of Kiva Montessori any contribution, gift, bequest, or devise for the general purpose of or for any special purpose of Kiva Montessori.

Section 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 Kiva Montessori.

ARTICLE X BOOKS AND RECORDS

Section 1. Corporate Records. Kiva Montessori shall keep as permanent record minutes of all meetings of its Board including a record of all actions taken by the Board, and a record of all waivers of notices of meetings of the Board. Kiva Montessori 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; and (e) all financial statements prepared for periods over the last three years, consistent with applicable laws.

Section 2. Inspection and Copying of Corporate Records for Tax Exempt Organization. Pursuant to Internal Revenue Code §6104, a copy of Kiva Montessori's Application for Tax Exemption under §501 of the Internal Revenue Code returns filed with the Internal Revenue Service (i.e. Form 990) must be kept at Kiva Montessori's principal office and be available for inspection to the public during regular business hours. Kiva Montessori must either allow interested persons to photocopy such documents or photocopy such documents for interested persons. Kiva Montessori may charge up to the maximum amount allowed by the Internal Revenue Service and/or the Colorado Open Records Act for such photocopying and postage.

ARTICLE XI MISCELLANEOUS

Section 1. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Colorado Revised Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of Kiva Montessori, 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.

Section 2. Conflicts. In the event of any irreconcilable conflict between these Bylaws and either Kiva Montessori's Articles of Incorporation, the Operating Contract, Colorado state law or other applicable laws, the latter shall control.

Section 3. Definitions. Except as otherwise specifically provided for in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Colorado Revised Nonprofit Corporation Act, as amended.

ARTICLE XII
AMENDMENTS

The power to alter, amend, or repeal the Articles of Incorporation and these Bylaws or adopt new Bylaws is vested in the Board of Directors, acting by a vote of two thirds of all Directors then in office.

I CERTIFY THAT these Bylaws were adopted by Kiva Montessori at the meeting of the Board of Directors by the Board of Directors effective 08.24.21.

Melissa Gould
Children's Kiva Montessori School, Board President

Amendments this Revision:

Section 3. ~~Subordinate or Non-voting Directors, Officers, Directors, Committees, and Agents~~. The Board may appoint such other Directors, Officers, committees, and agents as it may deem necessary, including one or more Assistant Treasurers and one or more Assistant Secretaries, each of whom shall hold office for such period, have such authority and perform such duties as the Board may from time to time determine. The Board may delegate to any Officer or committee the power to appoint, and to prescribe the authority and duties of any such ~~subordinate~~ Directors, Officers, committees, or agents.

- E. Secretary. The Secretary shall keep the minutes of the Board meetings ~~in the Minute Book of Kiva Montessori~~ and on the school's website

Finance Manager changed to Business Manager

- H. Board Development Committee. The Board Development Committee (BDC) shall implement the nomination process for nominees to Board Appointed Director positions. This Committee is responsible for setting criteria for Board Appointed

Director positions and identifying and evaluating candidates for the Board Appointed Director positions. This Committee will review ~~present~~ candidates presented for election to the Board, **ensuring proper implementation of nomination and the election process at least once annually**. Election of Board Appointed Directors will be by a simple majority of the sitting Board. This Committee will also be responsible for the orientation of new Directors, for meeting the ongoing **recruitment**, development and leadership needs of the Board, and for evaluating the performance of the Board as a whole.