

BYLAWS
of
CORNERSTONE CHARTERED PUBLIC SCHOOL

As adopted on 8 April 2025

ARTICLE I
NAME and LEGAL STATUS

1.1. Name, Location, and Address. The name of the corporation is CORNERSTONE CHARTERED PUBLIC SCHOOL, as set forth in its Articles of Agreement. Hereinafter, the corporation is referred to as “School.” The initial principal office of the School is as stated in the Articles of Agreement. The School may change the location of its principal office.

1.2. Legal Status. The School is a nonprofit entity pursuant to Chapter 292 of New Hampshire Revised Statutes Annotated (“RSA”). The School is a chartered public school pursuant to RSA Chapter 194-B. In accordance with RSA Chapter 194-B:13-I, the School shall operate in accordance with its charter as approved by the New Hampshire State Board of Education (“Charter”).

1.3. Articles of Agreement. The powers of the School, of its Board of Trustees, and of its Officers, and all matters concerning the conduct and regulation of the affairs of the School, are subject to such provisions in regard thereto, if any, as are set forth in the Articles of Agreement. In the event of any inconsistency between the Articles of Agreement and these Bylaws, the Articles of Agreement are controlling. All references in these Bylaws to the Articles of Agreement mean the Articles of Agreement as from time to time amended.

1.4. Governing Instrument. The Governing Instrument of the School comprises the Articles of Agreement and these Bylaws as from time to time amended.

ARTICLE II
PURPOSES

2.1. Status as a Public Charity. The School is organized as a Public Charity as defined in Section 509(a)(1) of the Internal Revenue Code of 1986 as amended, or the corresponding section of any future federal tax code (“Code”).

2.2. Purpose. The purposes of this organization shall be: (A) To conduct and operate the School, a New Hampshire charter school established pursuant to Revised Statutes Annotated Chapter 194-B (the “Act”), pursuant to approval granted by the New Hampshire State Board of Education on 9 January 2025, as a state instrumentality providing educational benefits consistent with the Act; and (B) To exercise all powers granted by law necessary and proper to carry out the purpose stated above, including but not limited to accepting donations of money or property, whether real or personal and any other thing of value. Nothing herein shall be deemed to

Cornerstone Chartered Public School Bylaws

authorize or permit the School to carry on any business for profit, to exercise any power, or to perform any act that a School formed under the Act, as amended from time to time, may not at that time lawfully carry on or do.

ARTICLE III PROPERTY

3.1. Property Dedicated to Nonprofit Purposes. All of the property and assets of the School of every kind whatsoever are irrevocably dedicated to charitable and educational purposes. No part of the net income or assets of the School will ever inure to the benefit of any of its Trustees, Officers, or to the benefit of any private person, except that the School is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in Article II hereof.

3.2. Distribution of Assets Upon Dissolution. Upon dissolution of the organization, its remaining assets, after payment of all outstanding liabilities, shall be distributed to such tax-exempt charitable organizations or charitable causes as determined by vote of its Board of Trustees.

ARTICLE IV MEMBERS

4.1. No Members. The School shall not have members. Any action which would otherwise by law require approval by members requires only approval of the Board of Trustees. Hereinafter, the Board of Trustees is referred to as “Board.”

ARTICLE V BOARD OF TRUSTEES

5.1. Powers. The Board has and may exercise all the powers of the School and according to the Articles of Incorporation and these Bylaws.

5.2. Final Authority. The Board is the governing body of the School and has final authority to determine the School’s organization, methods, and goals (RSA 194-B:3(b)). The Board has general supervisory control and authority over the School’s operations (RSA 194-B:5-I). RSA 194-B:5, as amended, prescribes the authority and duties of the Board.

5.3. Duties of the Board. Subject to all applicable laws and regulations, the Board shall fulfill the following duties:

- A. Promote and protect the mission of the school:
 - a. Promote the mission, vision, and core values as outlined in the School’s Charter.
 - b. Protect and advance the interests of the school community, including enrolled students, their families, and employees.

Cornerstone Chartered Public School Bylaws

B. Academic oversight:

- a. Set academic goals, monitor student progress, and ensure curriculum alignment.
- b. Approve the curricular framework and monitor instructional quality through oversight of the Executive Director.

C. Strategic leadership:

- a. Develop and determine, in consultation with the Executive Director, the School's strategic plan, including annual goals and measurable objectives.

D. Executive leadership and human resources

- a. Hire, support, and evaluate the Executive Director.
- b. Create annual goals and a performance evaluation system for the Executive Director and set compensation.
- c. Provide final hiring approval for all staffing.
- d. Adopt a staff performance evaluation system in consultation with the Executive Director.

E. Governance and compliance:

- a. Create, in consultation with the Executive Director, and approve all School policies.
- b. Elect Trustees according to RSA 194-B:5, II and the Board's Bylaws.
Conduct all meetings and proceedings in public session pursuant to RSA 91-A:2, except for those meetings or proceedings designated as nonpublic sessions as defined in RSA 91-A:3, II.
- c. Attend monthly meetings, fulfill board responsibilities, uphold confidentiality, and actively support the School's mission and goals.
Perform all other duties as required by law.

F. Financial stewardship:

Ensure financial sustainability by approving budgets, overseeing audits, and ensuring transparency.

- a. Create and approve an annual budget.
- b. Make agreements or contracts that secure the School's interests and ensure proper implementation thereof.
- c. Oversee risk management.

G. Facilities and operations:

- a. Provide suitable school facilities and infrastructure.

H. Community engagement and development:

Cornerstone Chartered Public School Bylaws

- a. Foster community and stakeholder engagement and secure resources through development and fundraising efforts.
- b. Establish a Parent Advisory Board and consider its reports and advice.

ARTICLE VI POLICIES

6.1. Policy Making Powers. The Board is the sole policy-making body of the School. The Board has the power to adopt, amend, suspend, and repeal the Policies. No adoption, amendment, suspension, or repeal of any policy will in any way authorize or permit the School to be operated other than exclusively for charitable and educational purposes.

6.2. Policy Manual. The Policy Manual includes all current policies adopted by the Board of Trustees and shall be maintained separately from these Bylaws. The Board will review the Policy Manual annually and revise it as needed to ensure alignment with legal requirements, best practices, and the evolving needs of the school. The updated version of the Policy Manual will be approved by a majority vote of the Board and will be published on the school's official website within 30 days of approval to ensure transparency and accessibility for the school community.

ARTICLE VII TRUSTEES and OFFICERS

7.1. Number, Election, Tenure, Qualifications, and Requirements of Trustees. The composition of the Board of Trustees will comply with RSA 194-B:5-II and with the School's Charter.

- A. The number of Trustees will be no fewer than five (5) but not more than eleven (11) persons. The number of Trustees can be changed only by a two-thirds (2/3) vote of the Trustees in office.
- B. The Board will strive for diversity to enhance the School's financial health, legal and operational challenges, and resource development, and infrastructure planning. The Board will work to comprise itself with the following structure:
 - a. Parent Trustees, no fewer than 25% or two parents of pupils attending the School
 - b. Educator, Minimum one - not employed by the school
 - c. Business Professionals, Minimum two– with demonstrated accounting /business experience
 - d. Lawyer, Minimum one
 - e. Founder, Minimum one – from original approved Charter Document
 - f. Major Contributor, Minimum one.
- C. For stable governance, initial Trustees shall be elected to 1-year, 2-year, or 3-year staggered terms such that continuity of Board membership is maximized. Thereafter, Trustees shall serve 3-year renewable terms, except that persons elected as Parent Trustees shall serve 1-year terms.

Cornerstone Chartered Public School Bylaws

- D. Unless otherwise specified at the time of election, terms will begin on July 1 and end on June 30, except in cases of resignation or removal.
- E. By $\frac{2}{3}$ vote of the Trustees then in office whose terms will not end on or about the end of the current fiscal year, the Trustees shall elect persons to the Trustee positions with terms coming to an end.
- F. Each Trustee shall attend at least $\frac{3}{4}$ of the regular monthly meetings of the Board per year. Failure to attend the minimum number of regular meetings may constitute cause for removal.
- G. No reduction of the authorized number of Trustees will have the effect of removing any Trustee before that Trustee's term of office expires unless the reduction also provides for the removal of that specified Trustee in accordance with these Bylaws and state law.
- H. The Executive Director and Assistant Director shall serve as ex officio, non-voting members of the Board of Trustees. Their participation shall not count toward the minimum or maximum number of Trustees established by these Bylaws.

7.2. Compensation. Trustees will not receive any compensation for their services as Trustees or Officers. All Trustees must obtain the approval of the Board before encumbering expenses, including travel expenses, on behalf of the School.

7.3. Removal or Resignation. Any Trustee may be removed, with or without cause, by a two-thirds ($\frac{2}{3}$) vote of the Trustees then in office, excluding the Trustee in question, whenever in the Board's judgment, such removal would serve the best interests of the School. A Trustee may resign at any time by giving written notice to the Chair or Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon receipt, and acceptance shall not be necessary to make it effective.

A. The Board may, by majority vote, declare vacant the seat of any Trustee who fails to attend three (3) consecutive regular Board meetings without prior notice or without cause deemed acceptable by the Board.

B. The Board may, by a two-thirds ($\frac{2}{3}$) vote of the Trustees then in office (excluding the Trustee in question), declare vacant the seat of any Trustee who ceases to meet any qualification that was required at the start of that Trustee's current term.

7.4. Confidentiality. As a public entity, some records of the School are subject to public inspection or request. Trustees are prohibited, however, from publicly discussing matters covered in a properly noticed and duly convened closed meeting of the Board.

7.5. Orientation and Training. As a condition of serving, all new Trustees are required to participate in an orientation or training session approved by the Board within ninety (90) days of being elected. Orientation shall include a review of RSA 194-B, RSA 91-A, the School's

Cornerstone Chartered Public School Bylaws

Charter, Articles of Agreement, these Bylaws, any curriculum-license agreement, active grant agreements, compliance requirements, and any current management or operational contracts.

Orientation shall also provide training on the duties of trustees, fiduciary responsibilities, conflict of interest policies, public meeting and records laws, financial oversight, and the mission and structure of the School. Each Trustee shall sign a certification of completion and a conflict of interest disclosure as part of this orientation. Trustees who fail to complete orientation by the regular Board meeting following the 90 days shall be deemed to have resigned. The full Board shall engage in ongoing training and development at least annually, including updates on good governance practices, legal and regulatory compliance, and strategic oversight.

7.6. Number, Election, Tenure, and Description of Officers. The Officers of the Board include a Chairperson, a Vice Chairperson, a Secretary, a Treasurer, and such other Officers as the Board shall deem necessary ("Officers").

A. Election and Term of Officers

Each year, at the first meeting following the commencement of new Trustee terms, the Board shall elect, by majority vote, all Officers from among the Trustees then in office. The Executive Director shall preside over this meeting until a Chairperson is elected, which shall be the first order of business. If more than one (1) nominee exists for any office, the nominee receiving the greatest number of votes shall be elected. Officers shall assume their roles immediately upon election and shall serve for a term of one (1) year or until their successors are duly elected.

B. Officer Removal

Any Officer may be removed, with or without cause, by a two-thirds (2/3) vote of the Trustees then in office at any regular or special meeting of the Board.

C. Chairperson

The Chairperson shall lead the Board in its governance of the Corporation and its oversight of School management. The Chairperson shall preside over meetings of the Board and shall exercise other powers and perform other duties as prescribed by these Bylaws or by Board resolution. The Chairperson is not the chief executive of the Corporation or the School and shall have no special authority outside that granted explicitly by the Bylaws or the Board. The Chairperson is authorized to use reasonable interpretation of the Bylaws and Board decisions.

D. Vice Chairperson

The Vice Chairperson shall assist the Chairperson and perform all duties of the Chairperson in the event of the Chairperson's absence, disability, or vacancy of office. The Vice Chairperson shall have such other powers and duties as the Board may assign.

Cornerstone Chartered Public School Bylaws

E. Secretary

The Secretary shall keep, or cause to be kept, accurate minutes and other official records of all Board meetings at the principal office or other designated location. Meeting minutes shall include the time and place of each meeting, whether it was regular or special, how notice was given, the names of attendees, the names of persons addressing the Board, and the general substance of the proceedings, in compliance with state law and Board policy. The Secretary shall provide, or cause to be provided, proper notice of meetings as required by these Bylaws and applicable law. The Secretary shall perform additional duties as may be assigned by the Board.

F. Treasurer

The Treasurer shall assist the Board in overseeing the financial performance and accountability of the School. The Treasurer shall chair the Board's audit committee, if established, to ensure proper stewardship of the School's assets and compliance with Board policy. The Treasurer shall not issue directives to the Executive Director or School staff but may issue payments or authorize financial transactions on behalf of the Corporation as permitted by the Charter or Board policy. All financial transactions authorized by the Treasurer shall require approval or countersignature by a second authorized party, either the Executive Director or another Officer of the Board designated by Board resolution, to ensure financial integrity and accountability. The Board shall adopt and periodically review a financial controls policy outlining procedures for approval, documentation, and oversight of financial transactions.

G. Officer Resignation

Any Officer may resign at any time by submitting written notice to the Chairperson or Secretary. Such resignation shall be effective upon receipt unless otherwise specified in the notice. Acceptance of the resignation shall not be necessary to make it effective.

H. Officer Vacancies

A vacancy in any office due to death, resignation, removal, or other cause may be filled by a majority vote of the Trustees then in office for the unexpired portion of the term.

7.7. Board of Advisors

- A. A Board of Advisors shall be established to include all former members of the Board of Trustees, excluding those removed for cause. The purpose of this Board is to retain institutional knowledge and provide a historical perspective. Advisors may attend and participate in public Board meetings in a non-voting, advisory capacity.
- B. Advisors shall not be considered members of the Board of Trustees and shall not have any voting rights. However, they may be invited by the Chair to offer recommendations and participate in special committees or strategic planning processes.

**ARTICLE VIII
MEETINGS**

8.1. Regular Meetings. The Board shall establish a regular schedule for regular meetings that will occur monthly, no fewer than ten (10) months per year.

8.2. Special Meetings. Special meetings may be called by or at the request of the Chairperson or any two (2) Trustees. Special meetings should only be called when circumstances require immediate action or in order to resolve specific items of business that could not be treated in a regular meeting. The Chairperson or the Trustees calling the meeting shall make every reasonable effort to ensure that all Trustees are able to attend.

8.3. Emergency Meetings. On rare occasions, the Board may need to call an emergency meeting. The Board shall take all reasonable steps to provide notice of such meetings and shall ensure that notice and procedure for such meetings follow state law.

8.4. Annual Meetings. The Board of Trustees shall hold an annual meeting to conduct essential governance matters, including the election of officers, board self-evaluation, review and reaffirmation of key governance documents and policies, acceptance of compliance forms, and review of the School's financial performance and strategic direction. This meeting shall also provide an opportunity to plan and reaffirm the school's mission and charter commitments.

8.5. Notice. Notice of all meetings of the Board of Trustees shall be given in accordance with RSA 91-A and shall be posted at least 24 hours in advance, not including Sundays or legal holidays. Such notice shall include the date, time, and location of the meeting and shall be posted in at least two public places or one public place and on the School's website.

8.6. Quorum and Voting. A majority of the Trustees in office constitutes a quorum at all meetings of the Board. The act of a majority of the Trustees of the Board present at any meeting at which a lawful quorum is present is the act of the Board unless the act of a greater number is required by law or by these Bylaws. A number of Trustees less than a quorum can adjourn a meeting. Proxy voting is not permitted.

8.7. Remote Participation. To the extent permitted by New Hampshire RSA 91-A, any member of the Board or a committee thereof may participate in a meeting by means of telephonic or video conference, provided all persons participating can hear and be heard by one another. Except in cases of emergency, a quorum of the Board must be physically present at the meeting location. Trustees may attend remotely when in-person attendance is not practical (note in meeting minutes), and all votes taken during such meetings shall be conducted by roll call and recorded in the minutes.

8.8. Minutes. The Secretary shall take minutes of each Board meeting. The Board shall amend the minutes as it deems necessary or appropriate and approve them. The Executive Director shall make the minutes available to the public as required by law.

8.9. Meeting Procedures. Official meetings of the Board shall be conducted in accordance with *Robert's Rules of Order, Newly Revised* unless otherwise specified in these bylaws or required by applicable law or regulation. The Board may adopt a different parliamentary procedure by majority vote at any regular or special meeting.

ARTICLE IX CONFLICTS OF INTEREST

9.1. Definition and Disclosure. Any Trustee, officer, key employee, or committee member having an interest in a contract, transaction, or program presented to or discussed by the Board or a Board committee for authorization, approval, or ratification shall make prompt, complete, and frank disclosure of their interest to the Board or committee prior to any action being taken. This disclosure shall include all relevant and material facts known to the individual that might reasonably be construed to be adverse to the interests of the School.

The body receiving the disclosure shall determine, by majority vote (excluding the individual with the disclosed interest), whether a conflict of interest exists or could reasonably be construed to exist.

If a conflict or the appearance of a conflict is determined to exist, the interested individual shall not vote on, use their personal influence on, or be present during the discussion or deliberation of the matter except to present factual information or respond to questions before the discussion begins.

The minutes of the meeting shall reflect:

- The nature of the disclosure,
- The determination of whether a conflict exists,
- Any abstention from voting or deliberation,
- And any factual presentations made.

9.2. Annual Written Statements. The Board shall adopt and annually review its Conflict of Interest Policy. As part of this policy, the Board shall require annual written statements from all Trustees, officers, and key employees disclosing any actual or potential conflicts of interest. These statements shall be completed during the Board's annual meeting. Corrective and disciplinary actions may be taken in response to violations of this policy.

Cornerstone Chartered Public School Bylaws

A person is deemed to have an "interest" in a contract or other transaction if they are a party to the contract, are a director, trustee, or officer, or have a significant financial or influential interest in the entity contracting or dealing with the School.

9.3. Pecuniary Benefit Transactions. Except as otherwise permitted by law, the Board shall not approve or permit the School to engage in a pecuniary benefit transaction. A pecuniary benefit transaction is defined as any transaction in which the School is a party and in which one or more of its Trustees has a direct or indirect financial interest exceeding \$500.00 in the aggregate during a fiscal year. A Trustee shall be deemed to have an indirect interest in any transaction involving a person or entity in which the Trustee or a member of their immediate family is a proprietor, partner, employee, or officer.

The following shall not be considered pecuniary benefit transactions:

- (a) Reasonable compensation for services rendered by a President or reimbursement of expenses incurred in connection with official duties of a Trustee or Officer;
- (b) A benefit provided to a Trustee, Officer, or immediate family member thereof if: (i) the benefit is provided as part of a program that is open to members of the general public, (ii) the School has adopted written eligibility criteria for such benefits in accordance with these Bylaws and applicable laws, and (iii) the individual meets all such eligibility criteria; and
- (c) A continuing transaction that was entered into by the School prior to a person with a financial interest therein becoming a Trustee or Officer.

All pecuniary benefit transactions shall comply with RSA 7:19-a and other applicable New Hampshire laws regarding nonprofit governance.

9.4. Approval of Pecuniary Benefit Transactions. The School may engage in a pecuniary benefit transaction if all of the following conditions are met:

- A. The transaction is for goods or services purchased or benefits provided in the ordinary course of business of the School, for the actual or reasonable value of the goods or services, or for a discounted value, and the transaction is fair to the School.
- B. The transaction receives affirmative votes from at least two-thirds (2/3) of all disinterested Trustees, which majority shall also equal or exceed any quorum requirement specified in these Bylaws after full and fair disclosure of the material facts of the transaction and full discussion by the Board.
- C. No Trustee or Officer with a financial interest in the transaction or who has had a pecuniary benefit transaction with the School in the same fiscal year, participates in the discussion or vote on the matter, except as required by the Board to answer questions. A record of the action shall be included in the meeting minutes.
- D. The School maintains a list of all pecuniary benefit transactions, including the names of beneficiaries and the amounts of each benefit. This list shall be made available for

Cornerstone Chartered Public School Bylaws

inspection by Trustees and the public and shall be reported annually to the Director of Charitable Trusts in compliance with RSA 7:28.

- E. If any individual transaction, or aggregate transactions with the same Trustee or Officer in one fiscal year, equals or exceeds \$5,000.00, the School shall publish a notice in a newspaper of general circulation in the state and give written notice to the Director of Charitable Trusts prior to finalizing the transaction. The notice shall state that it is given in compliance with applicable law and shall include the School's name, the name of the Trustee or Officer involved, the nature of the transaction, and the specific dollar amount.

ARTICLE X COMMITTEES

10.1. Purpose of Committees. The Board of Trustees may establish or disband committees or task forces as needed to support effective governance and the implementation of the School's mission and strategic plan.

10.2. Roles, Responsibility and Limitations. Committees may include Trustees and non-trustees, as appointed by the Chair and approved by the Board. Each committee shall operate under the oversight of the Board and shall report regularly on its activities and findings. Committees are advisory in nature and may only carry out the specific tasks or duties delegated to them by the Board. Committees shall not have the authority to bind the School or make final decisions on matters reserved for the Board, including but not limited to budget approval, policy adoption, personnel decisions, or legal compliance.

ARTICLE XI INDEMNIFICATION

11.1. General. To the full extent allowed by law, the Board authorizes the School to pay or cause to be paid, by insurance or otherwise, indemnification of any Trustee, Officer, employee, or agent, or former Trustee, Officer, employee, or agent of the School, against expenses actually and necessarily incurred by such person in connection with the defense of any action, suit, or proceeding in which that person is made a party by reason of being or having been such Trustee, Officer, employee, or agent, except in relation to matters as to which that person shall have been adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of a duty. The foregoing indemnification is not exclusive of any other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Trustees, or otherwise.

11.2. Expenses. Expenses, including reasonable attorneys' fees, incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Board in advance of the final disposition of such action, suit, or proceeding, if authorized by the Board, upon receipt of an undertaking by

Cornerstone Chartered Public School Bylaws

or on behalf of the indemnitee to repay such amount if it is ultimately determined that such indemnitee is not entitled to be indemnified hereunder.

11.3. Insurance. The Board may purchase and maintain insurance on behalf of any person who is or was a Trustee, Officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the School would have the power or obligation to indemnify such person against such liability under this Article.

ARTICLE XII BOOKS AND RECORDS

12.1. Books and Records. The Board shall maintain complete and accurate books and records of account, and minutes of the proceedings of the Board of Trustees and any committees with Board-delegated authority. These records shall be kept in written form or in a format capable of being converted into legible written form within a reasonable period of time.

12.2. Annual Reports. The Board shall file all reports required by law on such forms containing such information and filed with such agencies as may be required, including reports to the Internal Revenue Service, the New Hampshire Attorney General's Charitable Trusts Unit, and the New Hampshire Department of Education.

12.3. Inspection Rights. Every Trustee shall have the right, at any reasonable time and for a purpose reasonably related to their duties, to inspect the School's books, records, and physical properties, subject to limitations imposed by applicable law. These inspection rights do not extend to records that are confidential under law, including but not limited to student education records protected by the Family Educational Rights and Privacy Act (FERPA).

ARTICLE XIII CONTRACTS and LOANS

13.1. Contracts. No contract may be executed, and no instrument may be signed on behalf of the School unless such action has been approved in advance by the Board. The Board may authorize specific Officers or the Executive Director to execute such contracts or instruments, and this authority may be general or limited to specific purposes or transactions as determined by the Board.

13.2. Loans. No loan shall be contracted on behalf of the School, and no evidence of indebtedness shall be issued in the name of the School without the prior approval of the Board through a formal resolution. Such authority shall be confined to specific instances and shall not be construed as a general delegation of borrowing authority. Under no circumstances shall the School make a loan to any Officer or Trustee.

ARTICLE XIV
CONSTRUCTION AND AMENDMENTS

14.1. Construction. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the New Hampshire Revised Statutes Annotated Chapter 292, govern the construction of these Bylaws. The captions and headings in these Bylaws are for the convenience of reference only and are not intended to limit or define the scope or effect of any provisions.

14.2. Amendment to the Bylaws.

These Bylaws may be amended, repealed, or replaced in whole or in part by the affirmative vote of a majority of the Trustees then in office unless otherwise specified herein. No amendment shall be adopted that conflicts with the Organization's Articles of Agreement, applicable New Hampshire law, or the requirements for maintaining tax-exempt status under federal law.

Notwithstanding the foregoing:

- A. During the first three (3) years of the Organization's existence, any amendment shall require the approval of at least two-thirds (2/3) of the entire Board;
- B. Any amendment to a provision requiring approval by more than a simple majority shall also require the approval of at least two-thirds (2/3) of the entire Board;
- C. Any amendment to a provision requiring the approval of the Director of Charitable Trusts or the Probate Court shall also require such approval, as applicable.