

**RESOLUTIONS OF
THE STEAD SCHOOL**

Pursuant to C.R.S. §7-128-201, **THE STEAD SCHOOL**, a Colorado non-profit corporation and charter public school (the "School"), does hereby vote in favor of, and adopt the following resolutions at a duly called and held meeting of the board of directors of the School:

WHEREAS, the board of directors ("Board") has determined it is in the best interest of the School, that it modify its Articles of Incorporation ("Articles") and Bylaws to comply with the terms of the Agreement for Funding Capital Construction Needs, entered into by the Corporation with Brighton School District No. 27J ("District"), dated as of December 5, 2022, as amended from time to time, reflecting the allocation of its assets upon any dissolution; and

WHEREAS, the Board of the School has reviewed the proposed amendments to the Articles and the Bylaws, which are attached hereto as Exhibit A (together, "Governing Documents Amendments").

NOW, THEREFORE, IT IS RESOLVED, that the Board approves the proposed Governing Documents Amendments.

FURTHER RESOLVED, that any officer or agent of the School is hereby authorized, empowered and directed to do such acts and to execute, attest, acknowledge, deliver and file on behalf of the School any documentation needed with the Colorado Secretary of State or other authority, and with the District with respect to the Governing Documents Amendments.

RESOLVED FURTHER, that any and all actions of any officers, agents or employees or Board members of the School for and on behalf and in the name of the School, regarding the Governing Documents Amendments prior to the adoption of the foregoing resolutions, are hereby ratified, confirmed, and approved in all respects for such purposes..

PASSED AND ADOPTED at a duly called meeting of the Board of the School on _____, 2023.

THE STEAD SCHOOL

By: _____
Amy Schwartz, President

Attest:

By _____
Name: _____
Title: _____

Proposed Amendment to Articles:

Article XVIII of the Articles shall be deleted and replaced with the following:

**ARTICLE XVIII
Dissolution**

Notwithstanding anything to the contrary in the Act, the Corporation may only be dissolved as provided in the Bylaws. Upon the dissolution, the Corporation may wind up its affairs in the manner now or hereafter permitted or provided by the Act. Upon dissolution of the Corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, transfer all of the assets of the Corporation, including but not limited to any improvements constructed with District bond proceeds, to District 27J; or if District 27J refuses such assets or such distribution is not otherwise possible or prohibited, the remaining assets shall be distributed by the board of directors to another entity organized and operated exclusively one or more exempt purposes within the meaning of Section 501(c)(3) of the Code (or the corresponding section of any future tax code).

Proposed Amendments to Bylaws:

Section 9.2 of the Bylaws shall be deleted and replaced with the following:

Section 9.2 Dissolution. The School may only be dissolved in accordance with this Section 9.2 and the provisions of Article XVIII of the Articles. A proposal to dissolve the School must be approved by the affirmative vote of three-fourths of the full Board, at a duly meeting held for such purpose on at least fifteen (15) days' prior notice with the issue being voted on posted clearly on the agenda.

Section 9.3 of the Bylaws is hereby deleted.

Article X of the Bylaws is hereby amended as follows:

The heading for Article X is hereby deleted and replaced with the following:

Article X - Miscellaneous