

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**GREEN DOT PUBLIC SCHOOLS CALIFORNIA**

**ARTICLE I**

**NAME**

The name of this corporation is **GREEN DOT PUBLIC SCHOOLS CALIFORNIA**.

**ARTICLE II**

**OFFICES AND SEAL**

**Section 1. OFFICES.** The principal office for the transaction of the activities and affairs of the corporation shall be at such location within the State of California as the Board of Directors shall from time to time designate. The corporation may also have such other offices within the State of California as the Board of Directors (the “Board”) may from time to time establish.

**Section 2. CORPORATE SEAL.** The corporation may adopt and use a corporate seal.

**ARTICLE III**

**NON-MEMBERSHIP CORPORATION**

The corporation shall not have members. Any action that would otherwise require approval of members shall require only approval of the Board of Directors.

**ARTICLE IV**

**BOARD OF DIRECTORS**

**Section 1. POWERS.** The powers of the corporation shall be exercised, its property controlled and its activities and affairs conducted by or under the direction of the Board. The Board may delegate the management of the activities of the corporation to any person or persons, management company, or committee provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

**Section 2. AUTHORIZED NUMBER AND QUALIFICATIONS.** Subject to the provisions of Section 4 of this Article IV, the authorized number of Directors shall be not less than three (3) nor more than twenty-five (25), until changed by amendment to these Bylaws. Subject to the provisions of Section 4 of this Article IV, the exact number of authorized Directors shall be fixed within these limits from time to time by Green Dot Public Schools National, a California nonprofit public benefit corporation (“GDPSN”).

No more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is: (a) any person currently being compensated by the corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such a person. The provisions of this paragraph; however, shall not affect the validity or enforceability of any transaction entered into by the corporation.

### **Section 3. ELECTION AND TERM.**

(a) The Board shall be a self-perpetuating board. Directors shall be elected or re-elected at an annual, regular or special meeting of the Board.

(b) Subject to the provisions of subsection (c), unless the Director dies, resigns or is removed from office by action of the Board, each Director shall hold office for a term expiring on the second 31<sup>st</sup> of December occurring after the date the Director takes office and, if the Director's office otherwise would become vacant, thereafter until the Director's successor is elected. A Director may be re-elected for an unlimited number of additional terms.

(c) The Board may provide that the initial term of a Director shall expire on the first 31<sup>st</sup> of December occurring after the date the Director takes office in order to provide for staggered expiration of the terms of Directors.

**Section 4. SCHOOL DISTRICT REPRESENTATIVES.** Pursuant to Section 47604(b) of the California Education Code, each school district that has granted a charter for the establishment of a charter school operated by the corporation shall be entitled to designate a single representative to serve on the Board as a Director. A Director designated by a school district shall hold office for a term expiring on the second 31<sup>st</sup> of December occurring after the date the Director takes office or until removed or replaced. The authorized number of Directors shall be deemed increased by the number of Directors serving who have been designated by a school district.

**Section 5. RESIGNATION.** A Director may resign effective upon giving written notice to the Chair, the President, the Secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. No Director may resign if the corporation would be left without a duly elected Director in charge of its affairs.

**Section 6. REMOVAL OF DIRECTORS.** A Director elected by the Board may be removed at any time with or without cause by GDPSN or by a majority vote of the Board then in office with the written consent of GDPSN. A Director designated by a school district may be removed at any time with or without cause by the school district or by a majority vote of the Directors then in office with the written consent of the school district.

**Section 7. VACANCIES.** A vacancy or vacancies on the Board shall be deemed to exist in the event of the death, resignation or removal of any Director, or if the Board by resolution declares vacant the office of a Director who has been declared of unsound mind by an order of court, or who has been convicted of a felony, or who has been found by final order or judgment of any court to have breached a duty under Part 2, Chapter 2, Article 3 of the California Nonprofit

Corporation Law, or if the authorized number of Directors is increased, or if the Directors fail, at any meeting at which any Director or Directors are elected, to elect the number of Directors to be elected at such meeting.

In the event of any vacancy on the Board, the remaining Directors may select a replacement to serve for the unexpired portion of the term of his or her predecessor in office. In the event of a vacancy on the Board of a Director who has been designated by a school district, the vacancy may be filled by the school district pursuant to Section 4 of this Article IV.

**Section 8. COMPENSATION.** The Directors, including any Director that also serves as an officer of the corporation, shall serve without compensation from the corporation; provided, however, that the Directors may receive reimbursement of expenses actually incurred in connection with attending Board of Directors meetings and in accordance with policies adopted by the Board.

**Section 9. MEETINGS.**

(a) Brown Act. All meetings of the Board shall be called, noticed and held in compliance with the provisions of the Ralph M. Brown Act (the “Brown Act”), California Government Code section 54950 et seq. Except as otherwise permitted by the Brown Act, all meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board. The Board shall not take action by secret ballot, whether preliminary or final.

(b) Place of Meetings. All meetings of the Board shall be held at the principal office of the corporation or at such other place as shall be determined from time to time by resolution of the Board, provided that, except as otherwise permitted by the Brown Act, all meetings of the Board shall be held within the jurisdiction of the school districts that have approved charters operated by the Board.

(c) Regular Meetings. The annual meetings of the Board and other regular meetings of the Board shall be held on such dates and at such times as shall be determined from time to time by resolution of the Board. At least 72 hours before a regular meeting, the Board or its designee shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting, including items to be discussed in closed session. The agenda shall specify the time and location of the regular meeting and shall be posted in a location that is freely accessible to members of the public, on the corporation’s internet web site, if the corporation has one, and at the site of each charter school operated by the corporation. The agenda shall include information regarding how, to whom, and when a request for disability-related modification or accommodation, including auxiliary aids or services may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting. The agenda shall provide an opportunity for members of the public to address directly the Board on any item of interest to the public, before or during the Board’s consideration of the item, that is within the authority of the Board. Except as otherwise permitted by the Brown Act, no action or discussion shall be undertaken on any item not appearing on the posted agenda.

(i) Presentations to the Board/Agenda Items. Any person may address the Board concerning any item on the agenda prior to action by the Board on such item. Such comments shall be limited to five minutes,

unless the Board, at its discretion, votes to shorten or lengthen the time for each speaker. The total time devoted to presentations to the Board on agenda items shall not exceed one-half hour unless additional time is granted by the Board. If the number of persons interested in addressing the Board on an item cannot be accommodated in the time allotted, the Board shall take reasonable steps to allocate time fairly among those supporting or opposing the item.

- (ii) Presentations to the Board/Non-Agenda Items. Members of the public may address the Board on any item not listed on the Board meeting agenda. Speakers will be limited to three minutes, unless the Board, at its discretion, votes to shorten or lengthen the time for each speaker. No more than a total of fifteen minutes shall be devoted to all non-agenda items at a regular meeting. The President may disallow a request to address the Board if repetitive of other speakers, or if the speaker seeks to make a presentation that he or another speaker has made at a previous meeting, if it appears that the total allotted time may be exceeded.

Members of the public attempting to make complaints or charges against an employee before the Board in open session will be offered the option to meet with staff to file a complaint under Green Dot Public Schools California's established complaint procedures.

- (iii) Disturbance of Meetings. In the event that a person willfully disturbs a Board meeting, the Board reserves the right to ask the individual to leave immediately and take all appropriate steps to maintain the integrity of the meeting.
- (iv) Requests to Address the Board. "Request to Address the Board" cards shall be available in the Board Meeting Room prior to the beginning of each meeting. Members of the public who seek to address the Board on an agenda item or during time allocated for oral communications shall complete a "Request to Address the Board" card and give it to the Board Chairperson or designee no later than ten minutes prior to the commencement of the meeting.
- (v) Preparation of the Board Agenda. The President or designee shall be responsible to prepare the agendas for all regular meetings of the Board.
- (vi) Agenda Distribution. The Board agenda, with supporting information for a regular Board meeting, shall be delivered to Board members at least 72 hours prior to the meeting. The President or designee is responsible for the distribution of Board packets (which include the

official agenda and all supporting information to be discussed/acted upon in open session).

In addition to provisions of agendas, all supporting public information shall be provided to those persons or parties who have requested to be placed on the Board's mailing list. A reasonable fee may be charged to recover the actual costs of providing the agenda.

(d) Special Meetings. A special meeting may be called at any time by the Chair of the Board or by a majority of the members of the Board, by delivering written notice to each member of the Board and to each local newspaper of general circulation and radio or television station requesting notice in writing and posting a notice on the corporation's internet web site, if the corporation has one. The notice shall be delivered personally or by any other means and shall be received at least 24 hours before the time of the meeting as specified in the notice. The call and notice shall specify the time and place of the special meeting and the business to be transacted or discussed. No other business shall be considered at these meetings by the Board. The written notice may be dispensed with as to any member of the Board who at or prior to the time the meeting convenes files with the Secretary of the corporation a written waiver of notice. The written notice may also be dispensed with as to any member who is actually present at the meeting at the time it convenes.

The call and notice shall be posted at least 24 hours prior to the special meeting in a location that is freely accessible to members of the public and at the site of each charter school operated by the corporation.

Notwithstanding any other provision of these Bylaws, the Board shall not call a special meeting regarding the salaries, salary schedules, or compensation paid in the form of fringe benefits, of a chief executive officer, a deputy chief executive officer, or an assistant chief executive officer of the corporation or any person whose position within the corporation is held by an employment contract between the corporation and that person.

(e) Emergency Meetings. In the event of an "emergency situation" (as such term is defined in Section 54956.5 of the Brown Act) involving matters upon which prompt action is necessary due to the disruption or threatened disruption of public facilities, the Board may hold an emergency meeting without complying with either the 24-hour notice requirement or the 24-hour posting requirement of subsection (d) or both of the notice and posting requirements, provided that the meeting is held in compliance with the provisions of Section 54956.5 of the Brown Act. An emergency meeting may be called by the Chair of the Board, the President, or any two or more members of the Board.

(f) Quorum. A quorum of the Board for the transaction of business shall be the greater of a majority of the Directors then in office or one-fifth of the authorized Directors.

(g) Transactions of Board. An act or decision done or made by majority vote of the Directors then in office at a meeting duly held at which a quorum is present is the act of the Board, unless a different number, or the same number after disqualifying one or more Directors from voting, is required by law, by the Articles of Incorporation, or by these Bylaws, including but not

limited to those provisions relating to: (i) approval of contracts or transactions in which a Director has a direct or indirect material financial interest; (ii) appointment of committees; and (iii) indemnification of Directors.

(h) Conduct of Meetings. The Chair, or, in his or her absence, the Vice-Chair, or, in his or her absence, any Director selected by the Directors present, shall preside at meetings of the Board. The Secretary of the corporation or, in the Secretary's absence, any person appointed by the presiding officer, shall act as Secretary and record the minutes of the meeting of the Board.

(i) Teleconferencing. The Board may elect to use teleconferencing in connection with any meeting of the Board. If the Board elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the Board. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. The agenda shall provide an opportunity for members of the public to address the Board directly at each teleconference location. During the teleconference, at least a quorum of the members of the Board shall participate from locations within the jurisdiction of the school districts that have approved charters operated by the Board or within Los Angeles County. Participation in a meeting through use of teleconferencing pursuant to this subsection constitutes presence in person at that meeting as long as all members participating in the meeting are able to hear one another. All votes taken during a teleconferenced meeting shall be by roll call.

For the purposes of this subsection (i), "teleconference" means a meeting of the Board, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this subsection shall prohibit the corporation from providing the public with additional teleconference locations.

(j) Adjournment. The Board may adjourn any regular, adjourned regular, special or adjourned special meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. If all members are absent from any regular or adjourned regular meeting, the Secretary may declare the meeting adjourned to a stated time and place and he or she shall cause a written notice of the adjournment to be given in the same manner as provided in subsection (d) for special meetings, unless such notice is waived as provided for special meetings. A copy of the order or notice of adjournment shall be conspicuously posted on or near the door of the place where the regular, adjourned regular, special or adjourned special meeting was held within 24 hours after the time of the adjournment. When a regular or adjourned regular meeting is adjourned as provided in this section, the resulting adjourned regular meeting is a regular meeting for all purposes. When an order of adjournment of any meeting fails to state the hour at which the adjourned meeting is to be held, it shall be held at the hour specified for regular meetings by resolution.

(k) Continuance. Any hearing being held, or noticed or ordered to be held, by the Board at any meeting may by order or notice of continuance be continued or reconvened to any subsequent meeting of the Board in the same manner and to the same extent set forth in subsection (j) for the adjournment of meetings; provided, that if the hearing is continued to a time less than 24 hours after the time specified in the order or notice of hearing, a copy of the order or

notice of continuance of hearing shall be posted immediately following the meeting at which the order or declaration of continuance was adopted or made.

(l) Electronic Transmission by the Corporation. Electronic transmission by the corporation shall be valid only for communication:

(i) delivered by: (a) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, for that recipient on record with the corporation; (b) posting on an electronic message board or network that the corporation has designated for those communications, together with a separate notice to the recipient of the posting, which transmission shall be validly delivered upon the later of the posting or delivery of the separate notice thereof; or (c) other means of electronic communication;

(ii) to a recipient who has provided an unrevoked consent to the use of those means of transmission for communications; and

(iii) that creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form.

## ARTICLE V

### COMMITTEES

**Section 1. COMMITTEES GENERALLY.** The Board may appoint standing or special committees for any purpose defined by these Bylaws or determined by the Board. When such committees are composed solely of two (2) or more Directors, the Board may delegate to such committees any of the power and authority of the Board, except the power and authority to (i) fill vacancies on the Board or in any committee which has the authority of the Board; (ii) fix compensation of the Directors for serving on the Board or on any committee; (iii) amend or repeal these Bylaws or adopt new Bylaws; (iv) amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable; (v) appoint committees of the Board or the members thereof; (vi) expend corporate funds to support a nominee or applicant for Director; (viii) approve of any self-dealing transaction except as provided by law; or (ix) take any actions that would have required approval of the members if the corporation had members regardless of the fact that it does not have members. Committees which are composed solely of Directors and to which the powers of the Board are delegated shall at all times be subject to the control of the Board. Nothing in this Section 1 authorizes the Board or the corporation to take any action that is prohibited by applicable laws or policies, including applicable conflicts of interest laws or policies, or by other provisions of these Bylaws.

**Section 2. MEETINGS OF COMMITTEES.** All meetings of committees other than a meeting of an advisory committee which is comprised solely of less than a quorum of the members of the Board and which is not a standing committee shall be called, noticed and held in compliance with the rules and regulations for meetings of the Board set forth in Article III hereof applied as if the committees were acting as the Board. Subject to the foregoing, the Board or, if the Board does not act, the committees shall establish rules and regulations for meetings of the committees, and the committees shall meet on such dates and at such times as are deemed necessary by the Board or, if

the Board does not act, by the committees. Committees shall keep regular minutes of proceedings and report the same to the Board from time to time as the Board may require.

**Section 3. STANDING AND SPECIAL COMMITTEES.** The standing committees of the Board shall consist of an Audit Committee and such other standing committees as the Board may authorize from time to time. Special committees may also be authorized by action of the Board. Any committee composed of persons one or more of whom are not Directors may act solely in an advisory capacity to the Board.

**Section 4. AUDIT COMMITTEE.** The Audit Committee may include persons who are not members of the Board, but the member or members of the Audit Committee shall not include any members of the staff of the corporation, including the President and the Treasurer. If the corporation has a Finance Committee, members of the Finance Committee shall constitute less than one-half of the Audit Committee, and the chair of the Audit Committee may not be a member of the Finance Committee. Members of the Audit Committee shall not receive any compensation from the corporation and shall not have a material financial interest in any entity doing business with the corporation. Subject to the supervision of the Board, the Audit Committee shall be responsible for recommending to the Board the retention and termination of the independent auditor and may negotiate the independent auditor's compensation, on behalf of the Board. The Audit Committee shall confer with the auditor to satisfy its members that the financial affairs of the corporation are in order, shall review and determine whether to accept the audit, shall assure that any nonaudit services performed by the auditing firm conform with standards for auditor independence, and shall approve performance of nonaudit services by the auditing firm.

**Section 5. APPOINTMENT.** The members of a committee shall be appointed by a majority vote of the Directors then in office upon the recommendation of the Board's Chair.

**Section 6. TERM OF OFFICE.** Each member of a standing committee shall serve until the next annual meeting of the Board and until his or her successor is appointed, or until such committee is sooner terminated, or until he or she is removed, resigns, or otherwise ceases to qualify as a member of the committee.

**Section 7. VACANCIES.** Vacancies on any committee may be filled for the unexpired portion of the term in accordance with Section 5 of this Article V.

**Section 8. REMOVAL OF MEMBERS.** The Board may remove, with or without cause, a member or members of any committee.

**Section 9. QUORUM AND VOTING.** A majority of the members of a committee shall constitute a quorum and any transaction of a committee shall require a majority vote of the members of the committee at a meeting at which a quorum is present.



## ARTICLE VI

### OFFICERS

**Section 1. NUMBER AND TITLE OF OFFICERS.** The officers of the corporation shall be a Chair, Vice Chair, a President, a Secretary, a Chief Academic Officer, a Chief Financial Officer (the “Treasurer”), and such other officers, with such titles and duties as shall be determined by the Board. Any number of offices may be held by the same person, except that no person serving as the Secretary or the Treasurer may serve concurrently as the Chair, the Vice-Chair, or the President.

**Section 2. ELECTION OF OFFICERS.** The officers of the corporation shall be chosen by and serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. Officers need not be members of the Board except that the Chair and the Vice-Chair each must be a Director. Each officer shall hold office until removed or replaced. Officers shall be eligible for re-election without limitation on the number of terms they may serve.

**Section 3. SUBORDINATE OFFICERS.** The Board may appoint such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

**Section 4. REMOVAL AND RESIGNATION OF OFFICERS.** Any officer may be removed at any time, either with or without cause, by the vote of the Board.

Any officer may resign (without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party) at any time by giving written notice to the corporation. Any resignation shall take effect on the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of any resignation shall not be necessary to make it effective.

**Section 5. VACANCIES IN OFFICES.** A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to that office.

**Section 6. CHAIR.** The Chair shall be selected from the Directors and shall, if present, preside at all meetings of the Board. The Chair shall exercise and perform such other powers and duties as may from time to time be assigned to him or her by the Board or prescribed by the Bylaws.

**Section 7. VICE-CHAIR.**

The Vice-Chair shall be selected from the Directors and shall perform the duties and exercise the authority of the Chair in the event of the Chair’s absence. The Vice-Chair shall also perform such other duties as are assigned by the Board.

**Section 8. PRESIDENT.** Subject to the control of the Board, the President shall be the chief executive officer of the corporation and shall have general supervision, direction and control of the business and officers of the corporation. He or she shall have the general power and duties of management usually vested in the office of chief executive officer of a corporation and shall have such other powers or duties as may be prescribed by the Board or these Bylaws. Subject to such limitations as may be imposed by the Board, any powers or duties vested in the President may be delegated by him or her to such subordinates as he or she may choose.

**Section 9. CHIEF ACADEMIC OFFICER.** In the absence or disability of the President, the Chief Academic Officer shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Chief Academic Officer shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board.

**Section 10. SECRETARY.** The Secretary shall keep or cause to be kept at the principal executive office or at such other place as the Board may direct, a book of minutes of all meetings and actions of the Board and committees of Directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the names of those present at Directors' meetings or committee meetings and the proceedings.

The Secretary shall give, or cause to be given, notice of all meetings of the Board required by these Bylaws or by law to be given, he or she shall keep the seal of the corporation, if the corporation shall adopt one, in safe custody, and he or she shall have such other powers and perform such other duties as may be prescribed by the Board or by these Bylaws.

**Section 11. TREASURER.** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts or disbursements. The books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit or cause to be deposited all monies and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the Board and shall have the authority to execute and affix the endorsement of the corporation upon any negotiable instrument for the purpose of making any such deposit. He or she shall render to the Board, whenever it requests it, an account of all of his or her transactions as Treasurer and of the financial condition of the corporation and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

**Section 12. APPROVAL OF COMPENSATION.** The Board or an authorized committee of the Board shall review and approve the compensation, including benefits, of the President and the Treasurer to assure that it is just and reasonable. This review and approval shall occur initially upon the hiring of the officer, whenever the term of employment, if any, of the officer is renewed or extended, and whenever the officer's compensation is modified. Separate review and approval shall not be required if a modification of compensation extends to substantially all employees.

The Board may review and approve the compensation, including benefits, of all officers of the corporation and other persons to ensure that no taxes are imposed under Section 4958 of the Internal Revenue Code of 1986, as amended.

## ARTICLE VII

### INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

**Section 1. INDEMNIFICATION.** The corporation shall, to the maximum extent permitted by the California Nonprofit Corporation Law, indemnify each of its agents against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that any such person is or was an agent of the corporation. For purposes of this Article VII, an “agent” of the corporation means any person who is or was a Director, officer, or employee of the corporation, or any such person who is or was serving at the request of the corporation as a director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

**Section 2. INSURANCE.** The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent’s status as such, whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this Article VII.

## ARTICLE VIII

### CORPORATE RECORDS AND REPORTS

**Section 1. CORPORATE RECORDS.** The corporation shall keep adequate and correct records of account and minutes of the proceedings of its Board and committees of the Board. The minutes shall be kept in written form. Other books and records shall be kept in either written form or in any other form capable of being converted into written form.

**Section 2. INSPECTION.** Each Director shall have the absolute right to inspect at any reasonable time all books, records and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations. Any inspection by a Director may be made in person or by an agent or attorney and the right of inspection includes the right to copy and makes extracts of documents.

**Section 3. ANNUAL REPORT.** The Board shall cause an annual report to be sent to each Director not later than one hundred twenty (120) days after the close of the corporation’s fiscal year. That report shall contain in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of the corporation for both general and restricted purposes, during the fiscal year; and

(e) Any information required by Section 4 of this Article VIII.

The annual report shall be accompanied by any report thereon of independent accountants or, if there is no such report, by the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

This requirement of an annual report shall not apply if the corporation receives less than \$25,000 in gross revenues or receipts during the fiscal year; provided, however, that a report with the information required above for inclusion in an annual report must be furnished annually to all Directors.

**Section 4. ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATION.** The corporation shall furnish annually to each Director a statement of any transaction or indemnification described in California Corporations Code Section 6322, if such transaction or indemnification took place. Such annual statement shall be affixed to and sent with the annual report described in Section 3 of this Article VIII.

## ARTICLE IX

### GENERAL CORPORATE MATTERS

**Section 1. VOTING SHARES.** The corporation may vote any and all shares of stock held by it in any other corporation by such officer, agent, or proxy as the Board may appoint, or in default of any such appointment by the President or the Treasurer and, in such case, such officers, or any of them, may likewise appoint a proxy to vote such shares.

**Section 2. CHECKS, DRAFTS, EVIDENCES OF INDEBTEDNESS.** All checks, drafts or other orders for payment of money or notes or other evidences of indebtedness shall be issued or endorsed by such person or persons and in such manner as shall be determined from time to time by resolution of the Board.

**Section 3. CORPORATE CONTRACTS, ETC., HOW EXECUTED.** The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers or agent or agents in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances, and, unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

**Section 4. DISTRIBUTION OF ASSETS UPON DISSOLUTION**

All the property and assets of this corporation are irrevocably dedicated to charitable and educational purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). Upon the dissolution, winding up or abandonment of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities shall be distributed to one or more organizations each of which is then described in Section 501(c)(3) of the Code and has established its tax-exempt status under section 501(c)(3) of the Code.

Notwithstanding the foregoing, assets, if any, which are not subject to attachment, execution or sale for the corporation’s debts and liabilities may be distributed pursuant to the following provisions even though all debts and liabilities have not been paid or adequately provides for:

(a) Assets held upon a valid condition requiring return, transfer, or conveyance, which condition has occurred or will occur by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with the condition.

(b) Except as provided in subsection (a), assets held under a trust shall be disposed of in compliance with the provisions of the trust.

**ARTICLE X**

**AMENDMENTS**

**Section 1. AMENDMENT.** These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by the Board, but only with the written consent of GDPSN. During any period that the corporation is operating a charter school pursuant to a charter petition approved by a school district, these Bylaws may not be amended in a manner that materially alters the charter, without the consent of the school district, if such consent is required under the charter.

**ARTICLE XI**


**GDPSN**

**Section 1. DISSOLUTION OR SUSPENSION OF GDPSN.** If GDPSN is dissolved or if GDPSN is suspended and such suspension continues for more than one year, thereafter all rights and powers of GDPSN under these Bylaws shall be exercised by the Board, and any action that would otherwise require approval of GDPSN shall require only approval of the Board.

**Certificate of Secretary**

The undersigned Secretary of Green Dot Public Schools California (the “Corporation”), a California nonprofit public benefit corporation, certifies that the foregoing Bylaws were duly adopted by a majority vote of the members of the Board then in office at a meeting of the Board duly called and held on September 7, 2018 in compliance with the Bylaws of the Corporation and in compliance with the notice, agenda and open meeting requirements of the Ralph M. Brown Act and at which a quorum of the Board was present and acting throughout the meeting.

Date: September 7, 2018

  
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Secretary