

APPROVAL DATE: October 20, 2022

FIRST AMENDED AND RESTATED BYLAWS
OF
PREP PUBLIC SCHOOLS
(A Tennessee nonprofit corporation)

ARTICLE 1

GENERAL PROVISIONS

1.1 General Purposes. Prep Public Schools (the "Corporation") is established as a Tennessee nonprofit corporation to be exempt from federal taxation under Section 501 (c)(3) of the Internal Revenue Code. The Corporation shall at all times comply with the rules and regulation established by the Internal Revenue Service or the United States government applicable to tax exempt organizations and the restrictions contained in the Corporation's Charter, as such may be amended from time to time.

All activities of the corporation shall be consistent with its charitable tax-exempt purposes and all funds shall be used to further the educational experience of the students of the public charter schools operated by the Corporation. The following are the specific guidelines and objectives of the Corporation.:

- a. Create sustainable, single-gender, public school(s) to serve economically and educationally disadvantaged students;
- b. Accelerate intellectual development and academic achievement among urban boys through a rigorous academic program designed to support academically underperforming students in attaining proficient and advanced levels of academic performance;
- c. Bolster self-confidence and promote social/emotional development among low income, urban boys, empowering them to hone leadership capacities, social/emotional maturity, self-discipline, and resilience;
- d. Fortify college and career readiness and success through a rigorous curriculum that integrates problem-based, experiential, and expeditionary learning strategies; and
- e. Buttress student support networks by establishing multiple pathways for family and community engagement in academic achievement, social/emotional maturity, and leadership development.

1.2 State of Incorporation. This corporation is incorporated under the laws of the State of Tennessee. Any reference to "this state" means the State of Tennessee, and any reference to "the laws of this state" includes the Tennessee Nonprofit Corporation Act.

1.3 Gender and Number. Any use of the masculine includes the feminine and the neuter and vice versa; any use of the singular includes the plural, whenever such meanings are appropriate.

1.4 Headings. The headings appearing at the beginning of each Article and Section; in these bylaws are intended only as an index and are not to be construed to vary the meaning of the provision to which they refer.

1.5 Required by Law. The term "required by law" as used in these bylaws means as required from time to time by the Tennessee Nonprofit Corporation Act or the Charter of Incorporation of the corporation.

ARTICLE 2

OFFICES

The principal office and the principal business office of the corporation in this state shall be at 1849 Union Ave., Chattanooga, Tennessee 37404 in the County of Hamilton. The corporation may have such other offices without restrictions as to location as the Board of Directors may designate or as the business of the corporation may require.

ARTICLE 3

BOARD OF DIRECTORS

3.1 General Powers. The business and affairs of the corporation shall be managed by the Board of Directors.

3.2 Number and Qualification. The number of directors shall be fixed by the then current Board of Directors, and unless otherwise fixed shall be not less than five (5). Directors need not be residents of this state, but must be of legal age. The Directors may establish an advisory Board of educators or persons with experience in single-sex education which shall have none of the powers or authority of the Board of Directors as established in these Bylaws but which may advise and make recommendations to the Board.

3.3 Election and Term of Office. Each director shall be appointed annually by the then current Board to serve until her successor is appointed and qualified or removed. Directors may serve for successive terms. Whenever the authorized number of directors is increased, the Board shall have the power to appoint such new directors for the balance of a term who shall serve until their successors are elected and qualified. Any decrease in the authorized number of directors shall not become effective until the expiration of the term of the directors then in office unless, at the time of such decrease, there shall be vacancies on the board which are being eliminated by the decrease.

3.4 Meetings. The Board of Directors may designate intervals for regular meetings, but shall meet at least quarterly. The location for any meeting of the Board of Directors shall be the principal business office of the corporation in this state unless another location for that meeting is designated by the Board of Directors. Special meetings may be called at any time by the chairman of the board, president or any two (2), directors.

3.5 Notice of Meetings of Board of Directors. The regular meetings of the Board of Directors may be held without notice. Notice of the place, date, and time of any special meeting shall be given each director by whom it is not waived by written notice sent not less than five days before the meeting, or if such meeting is to be held telephonically, by notice received not less than twenty-four hours from the date and time of the call. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting. A general description of the business to be transacted or the purpose of any special meeting shall be specified in any notice or waiver of notice; provided, failure to provide such description or to include additional matter shall not affect actions taken by a majority of the Board of Directors present at such special meeting.

3.6 Quorum and Vote. The presence of a majority of the directors constitutes a quorum for the transaction of business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any of those present. The vote of a majority of the directors present at a meeting at which a quorum is present is the act of the Board of Directors.

3.7 Presumption of Assent. A director who is present at a meeting of the Board of Directors is presumed to have concurred in any action taken at the meeting unless one of the following occurs: (1) the director objects at the beginning of the meeting (or promptly upon her arrival) for holding it or transacting business at the meeting; (2) the director's dissent to or abstention from such action is entered in the minutes of the meeting; (3) the director submits her written dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after the adjournment of the meeting. The right to dissent or abstain does not apply to a director who voted in favor of the action.

3.8 Powers. The Board of Directors may, except as otherwise required by law, exercise all such powers and do all such acts and things as may be exercised or done by a board of directors of a nonprofit corporation under state law, consistent with the general purposes stated herein..

3.9 Compensation for directors. Directors may not receive compensation for their services of directors, but the Board of Directors may authorize reimbursement of expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of such expenses by designated officers of the corporation. Nothing herein precludes a director from serving the corporation in any other capacity and receiving compensation for such services.

3.10 Participation in Meetings By Conference Telephone. Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons

participating in the meeting can simultaneously hear each other and such participation shall constitute presence in person at such meeting.

3.11 Action by Consent of Directors. Whenever the Board of Directors is required or permitted to take any action by vote, such action may be taken without a meeting on written consent setting

forth the action so taken, signed in one or more counterparts by all directors entitled to vote with respect to the subject matter thereof and indicating on the face thereof the vote of each director. To be approved, any action taken upon written consent must have the affirmative vote required had a meeting been held with all directors present.

ARTICLE 4

COMMITTEES

4.1 Committees. The Board of Directors, by a resolution adopted by a majority of the entire Board of Directors, may create one or more committees, consisting of one (1) or more directors except as otherwise limited by this Section, any committee may be delegated such authority as the Board of Directors deems desirable. However, no committee may exercise the authority of the Board of Directors to do any of the following:

- (a) Amend the Charter
- (b) Adopt, amend or repeal the bylaws;
- (c) Approve a plan of merger not requiring shareholder approval; or
- (d) Approve expenditures in excess of \$5,000.00 which are not included in a budget approved by the Board of Directors. Each committee serves at the pleasure of the Board of Directors. The designation of any committee and the delegation of authority to that committee does not relieve any director of any responsibility imposed by law.

4.2 Conduct of Business. Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; a majority of the members shall constitute a quorum unless the committee shall consist of two members, in which event one member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing, and any writings are filed with the minutes of the proceedings of such committee. ARTICLE 5

OFFICERS

5.1 Number. The offices of the corporation shall consist of a president, a secretary, and such other officers as the Board of Directors may deem necessary. Any two or more offices may be held by the same person, except the offices of president and secretary.

5.2 President. The president shall be the chief executive officer of the corporation. Subject to the provisions of these bylaws and to the direction of the Board of Directors, she shall have the responsibility for the general management and control of the business and affairs of the corporation and shall perform all duties and have all powers which are common to the office of chief executive or which are delegated to him by the Board of Director. She shall have power to sign all contracts and other instruments of the corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the corporation.

5.3 Secretary. The secretary shall issue all authorized notices for, and shall keep minutes of all meetings of the Board of Directors. She shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe. The secretary shall also authenticate all records of the corporation when and as the need for such authentication arises.

5.4 Election and Term. The officers shall be elected by the Board of Directors at its initial meeting and thereafter at its annual meeting. Each officer serves until the expiration of the term for which she is elected and thereafter until her successor has been elected and qualified or until the earlier of resignation or removal. An officer need not be a director.

5.5 Compensation. The Board of Directors may fix compensation of the officers and employees of the corporation; provided, no compensation shall be authorized or paid which violates the provisions, rules or regulations of the Internal Revenue Service for tax-exempt organizations.

ARTICLE 6

RESIGNATIONS, REMOVALS AND VACANCIES

6.1 Resignations. Any officer or director may resign at any time by giving written notice to the corporation. Any such resignation takes effect at the time specified therein, or, if no time is specified, then upon its acceptance by the Board of Directors.

6.2 Removal of Officers. Any officer or agent may be removed by the Board of Directors at any time with or without cause.

6.3 Removal of Directors. One or more of the directors may be removed with or without cause by vote of the Board of Directors.

ARTICLE 7

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

7.1 Authorization. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation; and such authority may be general or confined to specific instances. The Board of Directors may determine all requirements relating to who may execute, and the manner of execution for, all orders for the, payment of money and evidences of indebtedness issued in the name of the corporation

7.2 Funds. All funds of the corporation not otherwise utilized shall be deposited to the credit of the corporation in such depositories as the Board of Directors may select or as may be designated by any agent of the corporation to whom such power is delegated by the Board of Directors.

7.3 Acceptance of Gifts. The Board of Directors, or any officer or agent of the corporation to whom such authority is delegated by the Board of Directors, may accept on behalf of the corporation any contribution, gift, bequest or devise for general purposes or for any special purpose of the corporation.

7.4 Audits. For any fiscal year, the accounts of the corporation will be audited upon the written request of any director by an independent certified public accountant, provided, however, that only one such audit shall be required pursuant to the terms of this Section. The report of the audit shall be submitted to each director.

7.5 Bond. At the direction of the Board of Directors, any officer or employee of the corporation may be bonded. The expense of furnishing any such bond will be paid by the corporation.

ARTICLE 8

NOTICES

8.1. Notices. Except as otherwise specifically provided herein or required by law, all notices required to be given to any director, officer, employee or agent shall be in writing and may in every instance be effectively given by hand delivery to the recipient thereof, by facsimile or by other electronic transmission; by depositing such notice in the mails, postage paid; or by sending such notice by prepaid telegram or mailgram, Any such notice shall be addressed to such director, officer, employee or agent at his or her last known address as the same appears on the books of the corporation. The time when such notice is received, if hand delivered or when such notice is dispatched if delivered through the mails or through facsimile or electronic transmission or by telegram or mailgram, shall be the time of the giving of the notice.

8.2 Waiver of Notice. Whenever any notice is required to be given to any director of the corporation, a written waiver of that notice signed by each person entitled to notice, whether signed before or after the time stated therein, is equivalent to the giving of notice. A director's attendance at a meeting waives any required notice to him of the meeting unless she objects at the beginning of the meeting (or promptly upon his arrival) to holding the meeting and does not thereafter vote for or assent to action taken at the meeting. A director's attendance at a meeting waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the director objects to considering the matter when it is presented.

ARTICLE 9

INDEMNIFICATION

Any director or officer, or the executor or administrator of any director or officer, is entitled to indemnification to the fullest extent permissible under the laws of this state.

ARTICLE 10
MISCELLANEOUS

10.1 Reliance upon Books, Reports and Records. Each director, each member of any committee designated by the Board of Directors, and each officer of the corporation shall, in the performance of his duties, be fully protected in relying in good faith upon the books of account or other records of the corporation, including reports made to the corporation by any of its officers, by an independent certified public accountant, or by an appraiser selected with reasonable care.

10.2 Fiscal Year. The fiscal year of the corporation shall end June 30 or shall be as fixed, by the Board of Directors.

ARTICLE 11
AMENDMENTS

These bylaws may be amended or repealed by the Board of Directors, unless otherwise required by law.

Sign: Edna E. Varner

Print: Edna E. Varner, Secretary

Approval Date: October 20, 2022