

BYLAWS OF URBAN LEARNING AND TEACHING CENTER

Article 1

NAME

The name of the corporation is URBAN LEARNING AND TEACHING CENTER (hereinafter, "Corporation").

Article 2

PURPOSE

The Urban Learning and Teaching Center researches, develops, tests, and delivers education programs inside and outside of school with the goal of improving and reforming education.

ULTC creates, teaches, delivers, and helps others teach hands-on lessons and teaching tools.

Article 2

OFFICES AND REGISTERED AGENT

1. Registered Office and Agent. The Corporation shall continuously maintain within the District of Columbia a registered office and a registered agent in compliance with the District of Columbia Code.

2. Principal and Other Offices. The principal office of the Corporation and such other offices as it may establish shall be located at such place or places, either within or without the District of Columbia, as may be designated by the Board of Directors.

Article 3

BOARD OF DIRECTORS

1. General Powers and Duties. Management of the affairs of the Corporation shall be vested in its Board of Directors. The Board of Directors shall possess, and may exercise, any and all powers granted to the Corporation under the District of Columbia Nonprofit Corporation Act of 2010 (hereinafter, "the Act") and its Articles of Incorporation, subject to the limitations set forth in the Articles.

2. Number. The number of directors shall be fixed by resolution of the Board of Directors, but shall not be less than three (3) or exceed twenty-five (25).

3. Qualifications. Directors shall be elected by majority vote of the extant Board of Directors. Directors need not be residents of the District of Columbia. Directors must sign an agreement to serve the best interests of the Corporation, including the Conflict of Interest Policy and the Whistleblower Policy of the Corporation, and agree to reveal in writing any conflict of interest they may have with the Corporation.

4. Election; Terms. At the first annual meeting, the Directors shall be divided into three [3] approximately equal groups and designated by the Board to serve one, two, or three year terms. Thereafter, the term of office of each Director shall be three [3] years. Each Director, including a Director elected to fill a vacancy, shall hold office until the expiration of the term for which he or she was elected and until the election and qualification of a successor, or until that Director's earlier resignation or removal in accordance with these Bylaws and District of Columbia Nonprofit Corporation Act of 2010.

5. Vacancies

5.1 Events Causing Vacancy

A vacancy or vacancies on the Board shall be deemed to exist on the occurrence of the following: (i) the death, resignation, or removal of any Director; (ii) whenever the number of authorized Directors is increased; or (iii) the failure of the Board, at any meeting at which any Director or Directors are to be elected, to elect the full authorized number of Directors.

5.2 Removal

A. The Board may by resolution declare vacant the office of a Director who has been declared of unsound mind by an order of court, or convicted of a felony, or found by final order or judgment of any court to have breached a duty under the Act.

5.2.1 The Board may by resolution declare vacant the office of a director who fails to attend six [6] consecutive Board meetings.

5.2.2 The Board may, by a majority vote of the Directors who meet all of the required qualifications to be a Director as established in these Bylaws, declare vacant the office of any Director who fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office.

5.2.3 Directors may be removed without cause by a majority of Directors then in office.

5.2.4 No Removal on Reduction of Number of Directors

No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires unless the reduction also provides for the removal of that specified Director in accordance with these Bylaws and District of Columbia Nonprofit Corporation Act of 2010.

5.3 Resignations

Except as provided in these Bylaws, any Director may resign by giving written notice to the Chair of the Board of Directors, the Executive Director, the Secretary, or the Board. Such a written resignation will be effective on the later of (i) the date it is delivered or (ii) the time specified in the written notice that the resignation is to become effective. No Director may resign if the Corporation would then be left without any duly elected Director or Directors in charge of its affairs.

5.4 Election to Fill Vacancies

If there is a vacancy on the Board, including a vacancy created by the removal of a Director, the Board may fill such vacancy by electing an additional director as soon as practicable after the vacancy occurs. If the number of Directors then in office is less than a quorum, additional directors may be elected to fill such vacancies by (i) the unanimous written consent of the Directors then in office, (ii) the affirmative vote of a majority of the Directors in office at a meeting held according to notice or waivers complying with District of Columbia Nonprofit Corporation Act of 2010, or (iii) a sole remaining Director.

6. Meetings.

6.1 Annual Meeting

The Board of Directors shall meet at least once a year for an Annual Meeting. Notice of the annual meeting will be issued no less than thirty [30] days before the date of meeting and must include information about the location and time of the meeting. Notice must be either delivered personally to each director or emailed to his or her address on record with the Corporation. Electronically mailed notices shall be deemed delivered when transmitted. Notwithstanding the foregoing, a director may waive notice of any regular or special meeting of the Board of

Directors by written statement filed with the Board of Directors, or by oral statement at any such meeting. Attendance at a meeting of the Board of Directors shall also constitute a waiver of notice, except where a director states that he or she is attending for the purpose of objecting to the conduct of business on the ground that the meeting was not lawfully called or convened.

6.2 Other Board Meetings. Other meetings of the Board of Directors may be called by the Executive Director, or by the Executive Director or Secretary upon the written request of one-third of the Board. Regular or special meetings may be held either within or outside the District of Columbia and shall be held at such times and in such places as the Board of Directors may determine in advance.

6.3. Notice of non-Annual/Other Meetings. At least ten [10] days' notice shall be given to each director of a regular meeting of the Board of Directors, provided that the Corporation may provide a single notice of all regularly scheduled meetings for that year without having to give notice of each meeting individually. Notice must be either delivered personally to each director or emailed to his or her address on record with the Corporation. Electronically mailed notices shall be deemed delivered when transmitted. Notwithstanding the foregoing, a director may waive notice of any regular or special meeting of the Board of Directors by written statement filed with the Board of Directors, or by oral statement at any such meeting. Attendance at a meeting of the Board of Directors shall also constitute a waiver of notice, except where a director states that he or she is attending for the purpose of objecting to the conduct of business on the ground that the meeting was not lawfully called or convened.

6.4 Special Meeting Notice. A special meeting of the Board of Directors may be held upon notice of two (2) days. Notice of a meeting of the Board of Directors shall specify the date, time, and place of the meeting, but need not specify the purpose for the meeting or the business to be conducted. Notice must be either delivered personally to each director or emailed to his or her address on record with the Corporation. Electronically mailed notices shall be deemed delivered when transmitted. Notwithstanding the foregoing, a director may waive notice of any regular or special meeting of the Board of Directors by written statement filed with the Board of Directors, or by oral statement at any such meeting. Attendance at a meeting of the Board of Directors shall also constitute a waiver of notice, except where a director states that he or she is attending for the purpose of objecting to the conduct of business on the ground that the meeting was not lawfully called or convened.

6.5 Quorum. A majority of the entire membership of the Board of Directors then in office shall constitute a quorum for the transaction of any business. In no case shall a quorum consist of less than two (2) Directors. Quorum may be constituted by way of video- and tele-conferencing. In the absence of a quorum, a majority of those members present may adjourn the meeting.

6.6 Teleconferencing. One or more directors may participate in a meeting by means of a conference telephone or similar communications equipment through which all directors participating in the meeting can speak to and hear each other at the same time. Participation by such means shall constitute presence in person at the meeting and count for quorum.

6.7 Voting. Each director shall have one vote. Voting at meetings can be completed by proxy or through video- and tele-conferencing in accordance with the District of Columbia Nonprofit Act of 2010. The affirmative vote of a majority of the directors present at a Board meeting at which a quorum is present shall be necessary and sufficient to the making of decisions by the Board, except when a larger vote may be otherwise specifically required by District of Columbia Nonprofit Corporation Act of 2010, the Articles of Incorporation, or these Bylaws.

6.8 Unanimous Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting, provided all directors consent in writing, including via electronic mail, and set forth in the same writing the action or decision taken or made. Consent in writing shall have the same force and effect as a unanimous vote, and may be described as such in any document executed by or on behalf of the Corporation.

7. Compensation. No director shall be compensated for his or her service as a director except for reasonable compensation for actual services rendered and approved by the Board of Directors. Directors may use the Corporation's education programs during the time a Board meeting is in session. Directors may be reimbursed for expenses incurred for the purposes of participating in meetings of the Board and while otherwise acting on behalf of the Corporation.

8. Non-Liability of Directors. The Directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

Article 4 COMMITTEES

1. Executive Committee. By a vote of a majority of all the directors in office, the Board of Directors may designate an Executive Committee consisting of one or more directors. The Board of Directors may designate one or more of the directors as alternate members of the Executive Committee, who may replace any absent or disqualified member at any meeting of the Committee upon the request of the Executive Director.

2. Except as otherwise required by law or these Bylaws, the Executive Committee shall have such authority as the Board of Directors shall grant to it for the management of the Corporation. In the absence of a resolution expressly granting authority to the Executive Committee, the Executive Committee shall have authority to act for the Board of Directors, except:

- a) approve any action for which the Act also requires approval of the members or approval of a majority of all members;
- b) fill vacancies on the Board or in any Committee which has the authority of the Board;
- c) fix compensation of the Directors for serving on the Board or on any Committee;
- d) amend or repeal Bylaws or adopt new Bylaws;
- e) amend or repeal any resolution of the Board which by its express terms may not be amended or repealed;
- f) appoint any other Committees or the members of these Committees;
- g) expend corporate funds to support a nominee for Director after more persons have been nominated than can be elected; or
- h) approve any transaction (i) between the Corporation and one or more of its Directors or (ii) between the Corporation and any entity in which one or more of its Directors have a material financial interest.

3. Other Committees. The Board of Directors may create other committees consisting of directors or other persons, which committees so constituted shall have such authority as the Board of Directors may by law and these Bylaws direct; provided that any committee that includes persons other than directors may not exercise any powers of the Board of Directors. And provided further that no committee shall have the authority to alter or amend these Bylaws; to remove or appoint members of the Board of Directors; to elect or remove the officers or

executive director, if any; to fill vacancies on a committee; to authorize distributions; or to adopt an annual budget.

4. Nonprofit Integrity Audit Committee. In any fiscal year in which the Corporation receives or accrues gross revenues of \$750,000 or more, the Board shall (i) prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant ("CPA") in conformity with generally accepted auditing standards; (ii) make the audit available to the public on the same basis that the Internal Revenue Service Form 990 is required to be made available; and (iii) appoint an Audit Committee. Regardless of any threshold in this section, the Corporation shall follow accounting and audit standards required by funders and contracting parties, including government agencies.

The Audit Committee shall not include paid or unpaid staff or employees of the Corporation, including, if staff members or employees, the Executive Director or chief executive officer or the Treasurer or chief financial officer (if any). If there is a finance committee, members of the finance committee shall constitute less than 50% of the membership of the Audit Committee and the chairperson of the Audit Committee shall not be a member of the finance committee.

Subject to the supervision of the Board, the Audit Committee shall:

- (a) make recommendations to the Board on the hiring and rehiring of the CPA;
- (b) confer with the CPA to satisfy Audit Committee members that the financial affairs of the Corporation are in order;
- (c) approve non-audit services by the CPA and ensure such services conform to standards in the Yellow Book issued by the United States Comptroller General; and
- (d) if requested by the Board, negotiate the CPA's compensation on behalf of the Board.

Article 5 OFFICERS

1. Officers. The officers of the Corporation shall consist of an Executive Director, a Treasurer, a Secretary and such other officers and assistant officers as the Board of Directors may from time to time elect. The duties of any such officers and assistant officers shall be fixed by the Board of Directors, or by the Executive Director if authorized to do so by the Board of Directors.

2. Terms. Except as laid out in 2.1 (Staggered Terms) below, the officers shall be elected by the Board of Directors and shall hold office for a three-year term from the effective date of their election. An individual may serve as an Officer for succeeding terms without limitation. The term of office of any officer shall terminate upon the effective date of his or her resignation submitted orally or in writing to the Board of Directors; upon his or her death; or upon a majority vote of the Board to remove him or her from office.

2.1 Staggered Terms. At the first annual meeting, the Officers shall be divided into three [3] approximately equal groups and designated by the Board to serve one, two, or three year terms. The terms of the Officers should be created so that the Executive Director, Secretary, and Treasurer of the Corporation end their terms in successive years. Thereafter, the term of office of each Director shall be three [3] years. Each Officer, including an Officer elected to fill a vacancy, shall hold office until the expiration of the term for which he or she was elected and until the election and qualification of a successor, or until that Officer's earlier resignation or removal in accordance with these Bylaws and District of Columbia Nonprofit Corporation Act of 2010.

3. Qualifications. Officers may, but need not be, directors of the Corporation. Any two or more offices may be held by the same person, with the exception of the offices of the Executive Director and the Treasurer, which cannot be held by the same person.

4. General Powers and Duties. The duties and powers of the Officers of the Corporation shall be as provided by the Board of Directors consistent with those customarily exercised by corporate officers holding such offices.

5. Chair of the Board of Directors. The chair of the Board (the "Chair"), if any, shall be a Director and shall preside at meetings of the Board and exercise and perform such other powers and duties as may from time to time be assigned to him by the Board or prescribed by these Bylaws.

6. Executive Director. The Executive Director shall act as the chief executive officer of the Corporation, shall supervise all of the affairs of the Corporation in accordance with policies and directives approved by the Board of Directors, and shall perform such other duties as the Board of Directors may from time to time prescribe. The Executive Director shall have the power to change the registered agent and registered office of the Corporation.

7. Secretary. The Secretary shall record or cause to be recorded all votes and minutes of all proceedings of the Board of Directors. He or she shall give or cause to be given notice of all meetings, and shall perform such other duties as may be prescribed by the Board of Directors or the Executive Director.

8. Treasurer. The Treasurer shall keep or cause to be kept full and accurate account of the receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys and other assets in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He or she shall disburse or cause to be disbursed corporate funds, making proper vouchers for such disbursements, and shall render to the Executive Director and the Board, upon request, an accounting of all his or her transactions as Treasurer and of the financial condition of the Corporation. He or she shall also perform such other duties as the Board of Directors may prescribe.

9. 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 appointments to that office, provided that such vacancies shall be filled as they occur and not on an annual basis. In the event of a vacancy in any office other than the Executive Director or one appointed in accordance with the District of Columbia Nonprofit Corporation Act of 2010, such vacancy shall be filled temporarily by appointment by the Executive Director, or if none, by the Chair of the Board, and the appointee shall remain in office for 60 days, or until the next regular meeting of the Board, whichever comes first. Thereafter, the position can be filled only by action of the Board.

10. Inspections. Both the Secretary and Treasurer shall permit any director or his or her duly authorized attorney or any other individual as required by the Act to inspect all books and records of the Corporation, for any proper purpose at any reasonable time.

Article 6

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

1. The Corporation shall indemnify its former and current officers, directors, and agents to the extent required by the Act. The Corporation may indemnify its former and current officers, directors, and all other persons providing service to the Corporation to the fullest extent

permitted by law. Any officer, director, or other person who performs volunteer services for the Corporation shall be immune from civil liability to the extent provided in the Act.

2. Advance of Expenses. Further, the Corporation shall indemnify and advance expenses to an officer, director, or agent who is party to a proceeding because he or she is or was an officer of the Corporation:

- a) to the same extent as a director; and
- b) if he or she is an officer but not a director, to such further extent as may be provided by the Articles of Incorporation, the Bylaws, or a resolution of the Board of Directors, except for:
 1. Liability in connection with a proceeding by or in the right of the Corporation other than for reasonable expenses incurred in connection with the proceeding; or
 2. Liability arising out of conduct that constitutes:
 - i. Receipt by the officer of a financial benefit to which the officer is not entitled;
 - ii. an intentional infliction of harm on the Corporation or the members; or
 - iii. an intentional violation of criminal law.

3. Good Faith Action. Any indemnification granted is conditioned on the following: The Board of Directors, by agreement of the majority, must determine that the officer, director, or agent seeking reimbursement acted in good faith, in a manner he or she believed to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

4. Insurance. The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any Agent, as defined in this Article 6, against any liability asserted against or incurred by any Agent in such capacity or arising out of the Agent's status as such, whether or not the Corporation would have the power to indemnify the Agent against the liability under the provisions of this Article 6.

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5. Contractual Rights of Non-Directors and Non-Officers. Nothing contained in this Article 6 shall affect any right to indemnification to which persons other than Directors and Officers of the Corporation, or any of its subsidiaries, may be entitled by contract or otherwise.

6. Limitations. No indemnification or advance shall be made under this Article 6 when:

- a) the indemnification or advance would be inconsistent with a provision of the Articles of Incorporation, as amended, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or
- b) the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Article 7

TRANSACTIONS BETWEEN CORPORATION AND DIRECTORS OR OFFICERS

1. Transactions with Directors and Officers

1.1 Interested Party Transactions. The Corporation shall not be a party to any transaction in which one or more of its Directors or Officers has a material financial interest, or with any corporation, firm, association, or other entity in which one or more Directors or Officers has a material financial interest, unless:

- a) the Corporation enters into the transaction for its own benefit;

- b) the transaction is fair and reasonable to the Corporation at the time the transaction is entered into;
- c) prior to consummating the transaction or any part thereof, the Board authorizes or approves the transaction in good faith, by a vote of a majority of Directors then in office (without counting the vote of the interested Directors), and with knowledge of the material facts concerning the transaction and the interested Director's or Officer's financial interest in the transaction;
- d) prior to authorizing or approving the transaction, the Board considers and in good faith determines after reasonable investigation that the Corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and
- e) the minutes of the Board meeting at which such action was taken reflect that the Board considered and made the findings described in paragraphs (a) through (d) of this Section 10.1.2.

2. Material Financial Interest. A Director or Officer shall not be deemed to have a "material financial interest" in a transaction:

- a) that fixes the compensation of a Director as a Director or Officer;
- b) if the contract or transaction is part of a public or charitable program of the Corporation and it (1) is approved or authorized by the Corporation in good faith and without unjustified favoritism, and (2) results in a benefit to one or more Directors or their families only because they are in the class of persons intended to be benefited by the program; or
- c) where the interested Director has no actual knowledge of the transaction and it does not exceed the lesser of one percent of the gross receipts of the corporation for the preceding year or \$100,000.
- d) The use of the Corporation's education programs by a Director, Officer, or Agent who is engaged in the work of the Corporation at least 40 [forty] hours a week is considered to be an employee benefit, and not a material financial interest, so long as this benefit is available to all employees of the Corporation working 40 [forty] hours a week.

3. Loans to Directors and Officers. The Corporation shall not make any loan of money or property to or guarantee the obligation of any Director or Officer; except that, however, the Corporation may advance money to a Director or Officer for expenses reasonably anticipated to be incurred in the performance of duties of such Director or Officer, if in the absence of such advance, such Director or Officer would be entitled to be reimbursed for such expenses by the Corporation.

4. The limitation above does not apply if (i) the loan is necessary, in the judgment of the Board, to provide financing for the purchase of the principal residence of an Officer in order to secure the services of (or continued services of) the Officer and the loan is secured by real property; or (ii) the loan is for the payment of premiums on a life insurance policy on the life of a Director or Officer and repayment to the Corporation of the amount paid by it is secured by the proceeds of the policy and its cash surrender value; or (iii) loans or advances pursuant to employee benefit plans.

5. Interlocking Directorates. No contract or other transaction between the Corporation and another entity of which one or more Directors are directors are members is either void or voidable because such Director(s) are present at the Board or Committee meeting that authorizes, approves or ratifies the contract or transaction, if (i) the material facts as to the transaction and as to such Director's other directorship are fully disclosed or known to the Board

or Committee, and the Board or Committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director(s) (subject to the quorum provisions of Article 7); or if (ii) the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified.

6. Duty of Loyalty. Nothing in this Article 7 shall be construed to derogate in any way from the absolute duty of loyalty that every Director and Officer owes to the Corporation. Furthermore, nothing in this Article 7 shall be construed to override or amend the provisions of Article 6. All conflicts between the two articles shall be resolved in favor of Article 6.

ARTICLE 8

CONFLICT OF INTEREST AND WHISTLEBLOWER POLICY

1. The Corporation shall maintain a written Conflict of Interest Policy approved by the Board of Directors. The Conflict of Interest Policy must include a duty to disclose any material interest of any Director, Officer, or Agent in a transaction conducted by the Corporation.

2. The free use of the Corporation's education programs by a Director, Officer, or Staff who is engaged in the work of the Corporation at least 40 [forty] hours a week is considered to be an employee benefit and not a conflict of interest so long as this benefit is available to all employees of the Corporation working at least 40 [forty] hours a week.

3. The Corporation shall maintain a written Whistleblower Policy approved by the Board of Directors. The Whistleblower Policy will outline the process for addressing complaints of violations and describe the protections available to complainants.

4. The Conflict of Interest Policy and the Whistleblower Policy must be delivered to incoming Director, Officer, or Staff, who must provide a written agreement to observe the Corporation's Conflict of Interest rules and Whistleblower rules

Article 9

RECORDS

1. The Corporation shall keep as permanent records minutes of all meetings of its board of directors, and any designated body, a record of all actions taken by the board of directors, or members of a designated body without a meeting, and a record of all actions taken by a committee of the board of directors or a designated body on behalf of the Corporation for a period as required by the Act, the Internal Revenue Code or other statute. The Corporation shall keep a copy of the following records for immediate availability: (1) Articles of Incorporation or restated Articles of Incorporation and all amendments to them currently in effect; (2) these Bylaws or restated Bylaws and all amendments to them currently in effect; (3) minutes and records described in this section for the past 3 years; (4) a list of the names and business addresses of its current directors and officers; and (5) the most recent biennial report filed with the District of Columbia.

2. Minute Book. The Corporation shall keep a minute book in written form which shall contain a record of all actions by the Board or any committee including (i) the time, date and place of each meeting; (ii) whether a meeting is regular or special and, if special, how called; (iii) the manner of giving notice of each meeting and a copy thereof; (iv) the names of those present at each meeting of the Board or any Committee thereof; (v) the minutes of all meetings; (vi) any written waivers of notice, consents to the holding of a meeting or approvals of the minutes thereof; (vii) all written consents for action without a meeting; (viii) all protests concerning lack of notice; and (ix) formal dissents from Board actions. The Minute Book may be kept electronically.

3. Books and Records of Account. The Corporation shall keep adequate and correct books and records of account. "Correct books and records" includes, but is not necessarily limited to: accounts of properties and transactions, its assets, liabilities, receipts, disbursements, gains, and losses.

4. Articles of Incorporation and Bylaws. The Corporation shall keep at its principal office, the original or a copy of the Articles of Incorporation and Bylaws as amended to date.

5. Maintenance and Inspection of Federal Tax Exemption Application and Annual Information Returns. The Corporation shall at all times keep at its principal office a copy of its federal tax exemption application and, for three years from their date of filing, its annual information returns. These documents shall be open to public inspection and copying to the extent required by the Code.

6. Annual Report; Statement of Certain Transactions. The Board shall cause an annual report to be sent to each Director within 120 [one hundred and twenty] days after the close of the Corporation's fiscal year containing the following information:

- a) The assets and liabilities of the Corporation as of the end of the fiscal year. The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- b) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for this fiscal year;
- c) The expenses or disbursements of the Corporation for both general and restricted purposes during the fiscal year;
- d) A statement of any transaction (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than \$50,000 or which was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (iii) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a financial interest):
 - (1) Any Director or Officer of the Corporation, its parent, or its subsidiary;
 - (2) Any holder of more than 10% of the voting power of the Corporation, its parent, or its subsidiary.
- e) The statement shall include: (i) a brief description of the transaction; (ii) the names of interested persons involved; (iii) their relationship to the Corporation; (iv) the nature of their interest in the transaction, and; (v) when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated.
- f) A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any Officer or Director under Article 6.

7. Directors' Rights of Inspection. Every Director shall have the absolute right at any reasonable time to inspect the books, records, documents of every kind, and physical properties of the Corporation and each of its subsidiaries. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

Article 10

EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

1. Execution of Instruments. The Board, except as otherwise provided in these Bylaws, may by resolution authorize any Officer or agent of the Corporation 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. Unless so authorized, 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 monetarily for any purpose or in any amount.

2. Checks and Notes. ~~#~~Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by the Treasurer and countersigned by the Executive Director.

3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

4. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or device for the charitable or public purposes of the Corporation.

Article 11

CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions of District of Columbia Nonprofit Corporation Act of 2010 shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both the Corporation and a natural person. All references to statutes, regulations and laws shall include any future statutes, regulations and laws that replace those referenced.

Article 12

AMENDMENTS

1. Amendments to Bylaws. The Bylaws may be altered or amended, or new Bylaws adopted, at any meeting of the Board of Directors, by a vote of a majority of the directors in office, if at least ten (10) days' written notice is given of the intention to take such action at such meeting.

2. Amendments to Articles. The Articles of Incorporation may be altered or amended, or new Articles adopted, at any meeting of the Board of Directors, by a vote of a majority of the directors in office, if at least ten [10] days written notice is given of the intention to take such action at such meeting.

3. Where any provision of these Bylaws requires the vote of a larger proportion of the Directors than otherwise is required by law, such provision may not be altered, amended or repealed except by the vote of such greater number.