

Salt Lake Arts Academy Amended Bylaws

September 2026

Article I

1 NAME, POWERS AND PURPOSE

- 1.1 **Name.** The name of the corporation is the Salt Lake Arts Academy, a Utah non-profit corporation (the "Corporation").
- 1.2 **Location.** The principal office of the Corporation is located at 844 South 200 East, Salt Lake City, Utah 84111 and may be updated from time to time in accordance with Section 2.1.
- 1.3 **Purposes.** The Corporation is a non-profit corporation organized under the laws of the State of Utah for exclusively educational purposes as set forth in the Articles of Incorporation (the "Articles").
- 1.4 **Powers.** The Corporation has such powers as are now or may hereafter be granted by the Utah Revised Nonprofit Corporation Act (the "Act"), or any successor legislation; except that such powers may be exercised only in furtherance of the purposes of the Corporation as stated in the Articles and consistent with its status as a non-profit corporation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended.
- 1.5 **Non-discrimination.** The Corporation shall not discriminate on the basis of race, religion, national origin, gender, sexual orientation, gender identity, or age in either the hiring and other employment practices of the school or in its admission policies for students. The Corporation shall conduct all of its activities in accordance with all applicable local, state and federal anti-discrimination laws as well as in accordance with all other laws and regulations applicable to the operation of charter public schools in the State of Utah.

Article II

2 OFFICES AND AGENT

- 2.1 **Principal Office.** The principal office of the Corporation, at which the general business of the corporation will be transacted and where the records of the Corporation will be kept, will be at such place in the State of Utah as may be fixed from time to time by the Board of Trustees.
- 2.2 **Registered Office.** The Corporation shall have and continuously maintain in the State of Utah a registered office as required by the Act. The registered office may be, but need not be, identical to the principal office, and the address of the registered office may be changed

from time to time by a duly adopted resolution of the Board of Trustees and submission of the appropriate statement to the Utah Department of Commerce.

- 2.3 Registered Agent.** The registered agent of the Corporation may be either an individual, resident in the State of Utah, a corporation authorized to transact business in the State of Utah, or a limited liability company authorized to transact business in the State of Utah. The Corporation shall have and continuously maintain an agent in the State of Utah. A new registered agent may be appointed if the office of such agent becomes vacant for any reason, or such agent becomes disqualified or incapacitated to act, or if the Corporation through the Board of Trustees revokes the appointment of such agent by duly adopted resolution. The Board of Trustees has the authority to make a new appointment by duly adopted resolution and submission of the appropriate statement to the office of the Utah Department of Commerce. Such registered agent is an agent of the Corporation on whom any process, notice or demand required or permitted by law to be served on a Corporation may be served.

Article III

3 MEMBERS

- 3.1 Non-membership Corporation.** The Corporation has no members. The Trustees have all powers and duties for the conduct of the activities of the Corporation.

Article IV

4 BOARD OF TRUSTEES

- 4.1 General Powers.** The Corporation is managed by a board (the “Board”) of trustees (each, a “Trustee”), subject to any limitation set forth in the Articles or under the Act. The Board has all powers and authority, as designated by the Articles and under the Act, for the management of the business, property and affairs of the Corporation, to do such lawful acts as it deems proper and appropriate to promote the objectives and purposes of the Corporation. The Board may, by general resolution, delegate to committees of its own number or to officers of the Corporation such powers as it may see fit for specified purposes.
- 4.2 Number.** The Corporation must maintain a Board of not less than six Trustees until the date 90 days after August 17, 2026, at which time the Corporation must maintain a Board of not less than seven Trustees.
- 4.3 Qualifications.** Trustees need not be residents of the State of Utah but must be persons 18 years of age or older. The Trustees must be persons who have actively demonstrated and/or expressed interest in and endorse the purposes of the Corporation, and a majority of the

Trustees must be parents of current Salt Lake Arts Academy students. The Board shall make reasonable efforts to maintain Board membership that represents the community at large with an emphasis on persons from the arts community.

- 4.4 **Term.** Trustees may serve up to two (2) three-year terms. The Corporation shall make efforts to stagger terms so that no more than approximately 1/3 of the Board are up for election in any year.
- 4.5 **Election.** The Board has the authority to nominate new Trustees from time to time at its discretion. The affirmative vote of a majority of the existing Board is required to accept a nomination. Upon acceptance of such nomination, the nominee will become a Trustee and newly elected Trustees assume office at the Board meeting at which their nomination is confirmed by the Board or such later date as may be designated by the Board.
- 4.6 **Resignation and Removal.** A Trustee may resign at any time by giving written notice of resignation to the Chair, and unless otherwise specified therein, the acceptance of such resignation is not necessary to make it effective and such resignation is effective when notice is delivered. A Trustee may be removed from office with or without cause by an affirmative vote of two-thirds of the remaining Board. The Corporation must provide Trustees being considered for removal at least two weeks' notice of such proposed action and have the opportunity to address the Board regarding such action prior to any vote on such removal.
- 4.7 **Honorary Board Members.** Honorary members of the Board may be elected by majority vote of the Board for indefinite terms with no privileges as Trustees and without vote or compensation. These members may include city council members, members of the boards of education of the city and/or state, and other community members as the Board may deem appropriate. The Board shall review the honorary membership from time to time and disassociate those no longer active.
- 4.8 **Annual Meeting.** The Board must hold an annual meeting for the election of Trustees and Officers and such other business as may come before it each year, and notice must be given according to law. The meeting will be held in such place, either within or without the State of Utah, as designated by the Board and specified in the meeting notice.
- 4.9 **Regular and Special Meetings.** The Board shall hold regular meetings periodically at the principal location of the Corporation or other location as designated in the meeting notice, as the Board may deem necessary. Special meetings of the Board may be called by the Chair or by any number constituting a majority of the Trustees.
- 4.10 **Notice.** Notice of any regular or special meeting of the Board stating the place, day and hour of the meeting must be in accordance with all state open meeting laws by written notice delivered personally or sent by first class, certified, registered or overnight mail or by email to each Trustee at his or her address of record. Any Trustee may waive notice of any

meetings. Attendance of a Trustee at a meeting constitutes a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of such meeting, unless required by law.

4.11 Quorum and Manner of Acting. A majority of the full number of Trustees constitutes a quorum for the transaction of business at any meeting of the Board. When a quorum is present, a majority of the Trustees present may take any action on behalf of the Board, except to the extent that a larger number is required by law, by the Articles, or by these Bylaws. Every act of a majority of the Trustees present at a meeting duly held at which a quorum is present is the act of the Board.

4.12 Board Procedures.

(a) ***General Principles for Board Meetings.*** The Board shall conduct its meetings in accordance with all applicable requirements, including the requirements of Section 53G-7-1203(10) of the Utah code. Towards that end, the Chair shall provide an agenda for each meeting of the Board and help to guide the Board through such agenda in an efficient and courteous fashion. To promote civil discourse during meetings of the Board, each Trustee is expected to (i) listen actively to the person speaking and avoid interruptions and side conversations; (ii) respect different perspectives and focus on understanding others' views without judgment or dismissiveness; (iii) stay on topic and avoid tangents; (iv) use constructive language and speak clearly, calmly and without inflammatory language; (v) be brief and to the point and avoid repeating points unnecessarily; (vi) seek resolution and not conflict to further the goals of the Corporation; and (vii) act in a mature and respectful fashion.

(b) ***Parliamentary Procedure for Deliberative Matters.*** The guiding principles for the deliberative portion of Board meetings are drawn from Robert's Rules of Order and are as follows: (i) Everyone has the right to participate in discussion if they wish, before anyone may speak a second time; (ii) Everyone has the right to know what is going on at all times; only urgent matters may interrupt a speaker; and (iii) Only one issue (the motion at hand) can be discussed at a time. The Chair has the authority and duty to manage the meetings of the Board so as to conform to these principles. Meetings of the Board will be conducted under the general principles of Robert's Rules of Order, 12th edition. Subject to the right of the Chair or the Board to require a meeting be administered in strict adherence to Robert's Rules of Order as set forth below, the Chair will administer the meetings of the Board in keeping with the principles outlined above while not adhering to the strict requirements of Robert's Rules of Order (such as not requiring each Trustee to stand to be recognized). During any meeting of the Board, if the Chair anticipates strict adherence to Robert's Rules of Order would be beneficial to conducting an effective meeting or has determined that a

meeting requires such a step, the Chair may unilaterally provide notice to the Trustees that subsequent debate at such meeting will be conducted solely in accordance with Robert's Rules of Order and following such notice, the Trustees must strictly comply with such rules. At any meeting of the Board, during the debate of any motion, a separate motion may be introduced by a Trustee to conduct the balance of the deliberative portion of such meeting in strict accordance with Robert's Rules of Order. If such motion is seconded and approved by 2/3rds of the Trustees present at such meeting, the Chair is required to conduct the balance of such meeting in strict accordance with Robert's Rules of Order.

(c) **Ethical Guidelines.** The Corporation relies on the Trustees to act in an ethical fashion and to place the interests of the Corporation ahead of their own interests in deliberating on matters. A conflict of interest arises when a Trustee's personal, financial, or other interests could interfere with their ability to act in the best interests of the Corporation. This includes situations where a Trustee stands to benefit personally or financially from a decision or action taken by the Board. Trustees must disclose any potential or actual conflicts of interest as soon as they become aware of them. This disclosure should be made to the Chair or, in the case where the Chair is the conflicted party, to the Treasurer. Disclosures should be made in writing or during a Board meeting, and recorded in the meeting minutes. The nature of the conflict, the Trustee's interest, and any relevant details should be provided. A Trustee with a conflict of interest must recuse themselves from any discussion or decision-making related to the matter in which they have a conflict. This includes not participating in any related votes or deliberations.

(d) **Conflict Exclusions.** Any candidate for the role of Trustee must disclose to the Board any "Financial Conflict" prior to confirmation as a Trustee. For purposes of these Bylaws a Financial Conflict means (i) any services provided to the School for compensation, whether by a Trustee or a spouse of such Trustee or an entity owned at least 10% by a Trustee or the spouse of such Trustee (each, an "Interested Party") (including, without limitation, the services of a teacher at the School), (ii) the lease, rental or licensing of real or personal property to the School by an Interested Party, or (iii) the sale of any goods to the School by an Interested Party. For purposes of these Bylaws a Financial Conflict excludes (i) the financial relationship generally applicable to parents of students and students of the School, (ii) any financial relationship related to service as a substitute teacher to the School, and (iii) any donations to the School. If a Financial Conflict in excess of \$5,000 in the aggregate in any school year is disclosed prior to confirmation, the Board shall not confirm such individual for service on the Board. Each Trustee shall provide prompt notice to the Board of the development of any Financial Conflict during the term of their service. The term of a Trustee ends automatically at the conclusion of a regularly scheduled meeting of the Board where the discussion of a Financial Conflict of such Trustee (including an opportunity for such Trustee to address such Financial Conflict) has been included on a properly posted agenda for such meeting if the Financial Conflict is in excess of \$5,000 in the aggregate in any school

year unless the disinterested Trustees in attendance at such meeting vote unanimously to retain such Trustee on the Board.

(e) **Relationship Exclusions.** For purposes of these Bylaws, a "Personal Relationship" means a spousal or domestic partner relationship, or a dating or other romantic relationship that has included more than five dates, between (i) a Trustee and another Trustee, or (ii) a Trustee and any faculty member, administrator, or staff member of the School. Any candidate for the role of Trustee must disclose to the Board the existence of any Personal Relationship prior to confirmation as a Trustee. If a Personal Relationship is disclosed prior to confirmation, the Board shall not confirm such individual for service on the Board. Each Trustee shall provide prompt notice to the Board of the commencement of any Personal Relationship arising during the term of their service. The term of a Trustee ends automatically at the conclusion of a regularly scheduled meeting of the Board where the discussion of such Trustee's Personal Relationship (including an opportunity for such Trustee to address such Personal Relationship) has been included on a properly posted agenda for such meeting, unless the disinterested Trustees in attendance at such meeting vote unanimously to retain such Trustee on the Board.

4.13 **Vacancies.** A vacancy on the Board may be filled as set forth in Section 4.5.

4.14 **Attendance.** The Trustees are expected to attend as many meetings of the Board as they can. If a Trustee anticipates they will miss or be late for a meeting, they should notify the Chair in advance. If a Trustee routinely misses Board meetings, such Trustee's membership on the Board may be evaluated by the Board and such Trustee may be removed from the Board.

4.15 **Compensation.** The Corporation shall not compensate the Trustees for their services on the Board. With Board approval, Trustees may be reimbursed for out-of-pocket expenses incurred on approved Board business.

4.16 **Action by Written Consent.** Any action required to be taken at a meeting of the Board, or any action which may be taken at a meeting of the Board, may be taken without a meeting if each and every Trustee, in writing, either (a) votes for the action, or (b) votes against the action or abstains from voting, and waives the right to demand that action not be taken without a meeting. A vote by email is considered a vote in writing for purposes of this clause. Such a vote has the same legal effect as a vote of all the Trustees and may be described as such in any document.

4.17 **Electronic Meetings.**

(a) **Authorization.** The Board may convene and conduct electronic meetings in accordance with Utah Code § 52-4-209, using video, audio, or both video and audio connection.

(b) **Anchor Location.** The anchor location for each electronic meeting shall be designated in the public notice and agenda for that specific meeting, and shall be a physical location where the Board

would normally conduct its business unless the notice specifies otherwise. Space, facilities, and technology will be provided at the anchor location so that members of the public may monitor, and where public comment is allowed, participate in the open portions of the meeting.

(c) **Quorum.** A Trustee participating electronically shall be counted as present for all purposes, including determination of a quorum, provided the Trustee can be identified, can hear and be heard by other participating Trustees, and the meeting is conducted in a manner that protects the rights of the public.

(d) **Notice.** For any meeting at which one or more Trustees may participate electronically, the Board shall (i) give public notice of the electronic meeting in accordance with Utah Code § 52-4-202, including notice posted at the designated anchor location, and (ii) provide notice to Board members at least 24 hours before the meeting describing how members and the public may connect electronically.

(e) **Roll Call Votes.** Any vote taken during a meeting at which one or more Trustees participate electronically shall be conducted by roll call, with each Trustee's vote recorded individually in the minutes.

(f) **No Proxy Voting.** No Trustee may vote or otherwise act by proxy during an electronic meeting.

Article V

5 OFFICERS

5.1 **Titles.** The Officers of the Corporation are a Chief Administrative Officer, Chair, a Secretary, a Treasurer, and a Business Administrator. The Board may create such other officer positions as it thinks necessary. Each Officer position has the duties and responsibilities specified in these Bylaws or in the resolutions creating such officer position. No Officer may hold more than one position at the same time.

5.2 **Election and Terms.** The Board may designate such Officers at such time or times as the Board may elect and such Officers will serve for one year or until his or her successor has been elected. Officers desiring to extend their terms may be re-elected at the discretion of the Board. Any Officer may be removed by vote of 2/3 of the Board, either with or without cause, subject to at least five (5) business days' notice in writing of the meeting of the Board at which such removal is to be voted upon and is entitled to appear before and be heard by the Board at such meeting. Any Officer vacancy may be filled at the next regular or special Board meeting for such duration as the Board may elect.

5.3 **Duties.** Officers have the authority and duties specified in these Bylaws, as may additionally be specified by the Board, and as may be required by law.

(a) **Chief Administrative Officer.** The Chief Administrative Officer (CAO) is the chief executive officer of the Corporation. Such Chief Administrative Officer may be referred to as the "Principal" or by similar titles and should have a general and active understanding of the affairs, business, officers and employees of the Corporation. The Chief Administrative Officer

may be, but typically will not be a member of the Board. If authorized by the Board, the Chief Administrative Officer may sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and execution thereof is expressly delegated by the Board or these Bylaws to some other officer or agent of the Corporation. The Chief Administrative Officer shall, from time to time, in his or her discretion or at the order of the Board, submit to the Board reports of the operation and affairs of the Corporation. Subject to any restrictions the Board may impose, the Chief Administrative Officer has the authority to manage the day to day operations of the Corporation, to hire, administer, and fire the employees of the Corporation, other than the Business Administrator (which is reserved to the Board), to administer the operations of the Corporation in its capacity as a school and as a local education agency, to oversee the curricular development and educator training of the Corporation, and to interpret and enforce (in such person's discretion) the policies and procedures of the Corporation relative to the students, staff, and educators of the school and to perform such other duties and have such other powers as may be assigned to him or her from time to time by the Board.

(b) Chair. The Chair is the head of the Board and is responsible for the management of the Board and its functions. If authorized by the Board, the Chair may sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and execution thereof is expressly delegated by the Board or these Bylaws to some other officer or agent of the Corporation. The Chair is authorized to preside at all meetings of the Board and is the head of the Governance Committee. In the event the Chair cannot be present at a meeting, s/he may delegate such officer or other Trustee to preside in his/her stead.

(c) Secretary. The Secretary is an officer of the Corporation whose duty is to ensure the integrity of the Board's documents and to see that all Board documents and filings are accurate and timely. The Secretary shall assure that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records, including current Policies and Procedures and of the seal of the Corporation and keep a register of the post office address of each member which is furnished to the Secretary by such member; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board.

(d) Treasurer. As head of the Finance Committee, the Treasurer has oversight of the financial records, investments and other evidences of school income, expenditures, properties and assets. The Treasurer shall maintain contact with the Business Administrator, ensuring that the Business Administrator keeps regular books of account for the Corporation that set out business transactions of the Corporation, such books to be at all times open to inspection at their place of keeping to any Trustee, and other duties as shall be specified in that person's job description. The Treasurer shall additionally recommend annually an

auditing firm to be hired by the Board to review the books of the Corporation and provide a report on them to the Board.

(e) Business Administrator. The Business Administrator is an officer of the Corporation and is responsible for keeping regular books of account for the Corporation that set out business transactions of the Corporation, such books to be at all times open to inspection at their place of keeping to any Trustee, and other duties as are specified in such person's job description. The Business Administrator shall provide timely updates on the financial status of the Corporation to the Board and prepare reports consistent with that obligation. The Business Administrator may but typically will not be a member of the Board.

Article VI

6 COMMITTEES AND ADVISORY BOARDS

6.1 Establishment. The Board may appoint such standing committees and/or ad hoc committees as it thinks necessary for the effective governance of the Corporation.

6.2 Standing Committees. The Board shall charge each standing committee as it deems appropriate to administer the work of the Corporation. The function of any such committee is advisory to the Board and as such committees do not have authority to set policy or take action on behalf of the Board unless specifically directed to do so by resolution of the Board. The CAO may be designated as a non-voting member of any standing committee, but shall recuse themselves where her/his evaluation, tenure or salary or that of the Business Administrator are to be deliberated. Standing committees must include, at a minimum, a Governance Committee, chaired by the Chair; and a Finance Committee, chaired by the Treasurer.

6.3 Additional committees and advisory boards. Upon the approval of a majority of all current Trustees, the Board may from time to time establish additional temporary (ad-hoc) committees or advisory boards. Each committee and advisory board must include at least one Trustee, and all committee and advisory board members serve at the pleasure of the Board. For the avoidance of doubt, the Board may designate individuals who are not Trustees as members of the committees, whether ad-hoc or standing.

Article VII

7 INDEMNIFICATION AND INSURANCE

7.1 Definitions. For purposes of this Article 7, the following terms have the meanings set forth below:

(a) "Action" means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative.

(b) "Indemnified Party" means any person who is or was a party or is threatened to be made a party to any Action by reason of the fact that such person is or was a trustee, officer, employee or agent of the Corporation (which includes actions taken in connection with or relating to the organization of the Corporation) or is or was serving at the request of the Corporation as a director, officer, partner, member, manager, trustee, fiduciary, employee, or agent of another corporation, nonprofit corporation, person, or employee benefit plan.

7.2 Indemnification. The Corporation, to the maximum extent permitted, and in the manner required by the laws of the State of Utah, shall indemnify any Indemnified Party against any and all applicable claims, judgments, fines, amounts paid in settlement and other costs actually and reasonably incurred in any Action giving rise to the Indemnified Party's status as such.

7.3 Determination. The Corporation may not indemnify an Indemnified Party under Section 7.2 unless a determination has been made in the specific case that indemnification of the Indemnified Party is permissible under the circumstances and under the laws of the State of Utah. Such determination with respect to an Indemnified Party must be made (1) by the Board of Trustees by majority vote of those present at a meeting at which a quorum is present, with only those trustees not parties to the Action counted in satisfying the quorum (2) if a quorum cannot be attained, by majority vote of a committee of the Board of Trustees, which committee consists of two or more trustees not parties to the Action, except that trustees who are parties to the action may participate in the designation of trustees for the committee, or (3) by special legal counsel selected by the Board of Trustees or its committee in the manner prescribed in clauses (1) or (2) of this Section 7.3.

7.4 Payment in Advance. Expenses, including attorneys' fees, or some part of such expense, incurred by an Indemnified Party in defending any Action shall be paid by the Corporation in advance of the final disposition of such Action upon the satisfaction of the following conditions: (1) the Indemnified Party furnishes the Corporation a written affirmation of such person's good faith belief that (i) such person has acted in good faith, (ii) such person reasonably believes that such person's conduct was in, and not opposed to the Corporation's best interest (or in any case involving an employee benefit plan, such action was believed to be in and not opposed to the interests of the participants in and beneficiaries of the plan), and (iii) in the case of criminal proceedings, such person had not reasonable cause to believe such person's conduct was unlawful; (2) the Indemnified Party furnishes the Corporation a written undertaking, executed personally or on the Indemnified Party's behalf, to repay the amount advanced if it is ultimately determined that such Indemnified Party did not meet the appropriate standard of conduct; and (3) a determination is made pursuant to Section 7.3 that the facts then known to those making the determination would not preclude indemnification under the Act or these Bylaws.

7.5 Other Indemnification. The indemnification and advancement of expenses provided by this Article 7 are not exclusive of or limit any other rights to which any Indemnified Party or

other person may be entitled under Federal, State or Local Law, the Articles of Incorporation or any bylaw, agreement, vote of disinterested trustees or otherwise, both as to action in such Indemnified Party's official capacity and as to action in another capacity while holding office.

7.6 Insurance. By action of the Board, notwithstanding any interest of the Trustees in such Action, the Corporation may purchase and maintain insurance in such amounts as the Board may deem appropriate on behalf of any Indemnified Party against any liability asserted against such Indemnified Party and incurred by such Indemnified Party in such Indemnified Party's capacity, or arising out of such Indemnified Party's status, as an Indemnified Party, whether or not the Corporation would have the power to indemnify such Indemnified Party against such liability under applicable provisions of law.

7.7 Right to Impose Conditions to Indemnification. The Corporation has the right to impose, as conditions to any indemnification provided by the Corporation, such reasonable requirements and conditions as may appear appropriate to the Board in each specific case and circumstance, including, but not limited to, any one or more of the following: (a) that any counsel representing the Indemnified Party in connection with the defense or settlement of any Action must be counsel mutually agreeable to the Indemnified Party and to the Corporation; (b) that the Corporation has the right, at the Corporation's option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the Indemnified Party; and (c) that the Corporation is subrogated, to the extent of any payments made by way of indemnification, to all of the Indemnified Party's right of recovery and that the Indemnified Party shall execute all writings and do everything necessary to assure such rights of subrogation to the Corporation.

Article VIII

8 EXECUTION OF INSTRUMENTS, LOANS AND DEPOSITS

8.1 Instruments. The Board may authorize any Officer or agent of the Corporation, in addition to the officers so authorized by these Bylaws, 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.

8.2 Loans. No Trustee or Officer may cause the Corporation to enter into any contract for any loans or advances, issue negotiable paper or other evidence of its obligation under any loan or advance, or mortgage, pledge, hypothecate, transfer or convey as security for the payment of any loan, advance, indebtedness or liability of the Corporation unless and except as authorized by the Board. Any such authorization may be general or confined to specific instances.

8.3 Checks and Drafts. All checks, drafts, orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation may be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time determined by resolution of the Board.

8.4 Deposits. The Officers shall cause all monies of the Corporation to be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board may designate or as from time to time may be selected by any Officer or agent authorized to do so by the Board.

8.5 Gifts. The Board or any Officer authorized by the Board may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purposes or for any special purpose of the Corporation.

Article IX

9 ADDITIONAL PROVISIONS

9.1 Books and Minutes. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the Board.

9.2 Policies and Procedures. The Corporation shall keep current copies of its Policies and Procedures at the principal office of the Corporation.

9.3 Fiscal Year. The fiscal year of the Corporation shall be the twelve (12)-month period ending on the last day of June.

9.4 Waiver of Notice. Whenever any notice is required to be given under the provisions the Articles, the Bylaws, or by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, is equivalent to the giving of such notice.

9.5 Amendments. These Bylaws may be altered, amended or repealed and new Bylaws adopted by a vote of 2/3 of the Board at any regular or special meeting.

9.6 Interpretation. These Bylaws and each provision thereof are subject to interpretation in light of applicable statutory law and the Articles.

Article X

10 DISSOLUTION

- 10.1 **Revocation of Charter.** If, at any time and for any reason, the Corporation's charter is revoked or the Corporation becomes insolvent, all assets of the Corporation, after satisfaction of all outstanding claims by creditors, will be distributed in accordance with law among the parties entitled to those assets.
- 10.2 **Voluntary Dissolution.** Should the Corporation choose to dissolve for reasons other than revocation of its charter or financial insolvency, all assets of the school, after satisfaction of all outstanding claims by creditors and governmental grantors, will be distributed as approved by resolution of 2/3 of the members of the then-sitting Board and in accordance with law.

These November 2024 Amended Bylaws of the Salt Lake Arts Academy are hereby adopted by the Trustees of the Salt Lake Arts Academy.