

**AMENDED AND RESTATED BYLAWS**  
**of**  
**LIBERTY LAUNCH ACADEMY, INC.,**  
**A Washington nonprofit corporation**

**ARTICLE I - NAME AND OFFICES**

Section 1.1 Name. The name of this organization is LIBERTY LAUNCH ACADEMY, INC., a Washington non-profit corporation (hereinafter the “Corporation”).

Section 1.2 Principal Office. The principal office of the Corporation for the transaction of business shall be located at such place as may be determined from time to time by the Board of Directors. The Board of Directors shall have full power and authority to change the location of the principal office.

Section 1.3 Registered Office. The registered office of the corporation required by the corporation laws of the State of Washington to be maintained in Washington shall initially be 8350 16<sup>th</sup> Ave. NE, Redmond, WA 98052, and the name of the registered agent at that location is D. Edson Clark CPA, LLC. The registered agent and the address or location of the registered office may be changed from time to time by the Board of Directors.

Section 1.4 Other Office Locations. The Board of Directors from time to time may establish subordinate or other office locations at such other places where the Corporation is qualified to conduct business, as business and activities may so require.

**ARTICLE II - PURPOSE & POWERS**

Section 2.1 General Purpose. The Corporation is organized and shall be operated as a nonprofit corporation exclusively as a corporation or foundation organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, including the specific purpose of lending support to other corporations or foundations organized and operated exclusively for such purpose. In conducting its business, the Corporation shall abide by the specific objectives and purposes now or hereinafter set forth in the Articles of Incorporation.

Section 2.2 Specific Purposes. The Corporation is formed specifically for the purpose of providing education and extra-curricular activities to children, grades K through 12. The Directors and officers of the Corporation shall at all times act for the accomplishment and attainment of the purposes of the Corporation herein expressed, and as expressed in its Articles of Incorporation.

Section 2.3 Non-Profit; Charitable Organization. No part of the net earnings of the Corporation shall inure to the benefit of any Director, officer or employee of the Corporation, it being expressly understood that no part of the capital assets or earnings of the Corporation shall

inure to the benefit of any Director, officer or to any other person, except to pay reasonable compensation for services actually rendered to the Corporation and to make payments and distributions in furtherance of the Corporation's charitable purposes.

**Section 2.4 Certain Acts Prohibited.** The Corporation shall not discriminate against any person on the basis of race, religion, sex, color, or national origin. Notwithstanding any other provision of these Bylaws, the Corporation shall not conduct or carry on any activities not permitted to be carried on by (A) an organization exempt from taxation under the provisions of Section 501(c)(3) of the Code and the accompanying Treasury Regulations thereunder, as they now exist or as they may hereafter be amended or modified; or (B) an organization, contributions to which are deductible under Section 170(c)(2) of the Code and accompanying Treasury Regulations thereunder, as they now exist or as they may hereafter be amended or modified.

**Section 2.5 Construction of Bylaws.** These Bylaws are adopted for the sole purpose of facilitating the orderly discharge of the purpose of the Corporation. These Bylaws shall not be construed in any way as to impair the efficient operation of the Corporation. Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

**Section 2.6 General Powers.** All powers of the Corporation shall be exercised by the Board of Directors for the purposes provided herein. The Corporation shall have all of the powers that are now or hereafter may be granted to a nonprofit corporation under the laws of the State of Washington, and all powers necessary and convenient for the accomplishment of its purposes, including without limitation the following powers:

**2.6.1 Management of Property.** To purchase, take, receive, lease or otherwise acquire, hold, improve or use or otherwise deal in real or personal property wherever situated, but solely for the purposes for which this Corporation is organized.

**2.6.2 Broad Discretion of Powers.** To do each and everything necessary, suitable or proper for the accomplishment of any of the purposes or for the attainment of any one or more of the objects herein enumerated, or that may at any time appear conducive to or expedient for the furtherance of this Corporation and to do said acts as fully and to the same extent as natural persons might, or could do in any part of the world as principals, agents, partners, directors or otherwise, either alone or in conjunction with any other persons, associations or corporations.

**2.6.3 Retain Charitable Purposes.** To make donations, and lend financial and other support, in keeping with corporate purposes, to organizations that qualify as corporations or foundations organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of subsequent federal income tax laws.

**2.6.4 Statutory Authority.** In general, to exercise all of the powers of nonprofit corporations as provided in the statutes of the State of Washington.

2.6.5 Interpretation; Construction. The foregoing clauses in this Article II shall be construed both as objects and powers and shall not be held to limit or restrict in any manner the general powers of the corporation in the enjoyment and exercise thereof as conferred by the laws of the State of Washington. The purposes, objects and powers specified in each of the paragraphs or subparagraphs of this Article II shall be regarded as independent purposes, objects and powers.

Section 2.7 Limitations. Notwithstanding anything in these Bylaws to the contrary:

2.7.1 No Authority to Bind. The Corporation may not bind any officer or Director in his or her individual capacity to any arrangement affecting that officer's or Director's legal or contractual rights without the consent of such officer or Director.

2.7.2 No Appropriation by Corporation. The Corporation may not, without the consent of an or Director, appropriate in any way or divest such officer or Director of any right or property belonging to such officer or Director, including without limitation the name or likeness of an officer or Director.

2.7.3 No Pecuniary Profit. This Corporation is not organized or operated for pecuniary profit. No funds of the Corporation shall inure to the benefit of, or be distributable to, its officers or Directors, or to any other individual or entity, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.

2.7.4 No Political Participation. No substantial part of the activities of the Corporation shall involve carrying on propaganda, or otherwise attempting to influence legislation except as allowed under Section 501(h) of the Internal Revenue Code of 1986, or the corresponding provisions of any future federal income tax laws. Likewise, no substantial part of the activities of the Corporation shall consist of participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

2.7.5 No Unpermitted Activities. The Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on: (i) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provisions of any future federal income tax laws, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, or the corresponding provisions of future federal income tax laws.

2.7.6 No Self-Dealing. In any year in which the Corporation may be treated for federal income tax purposes as a private foundation, (i) the Corporation shall not engage in any act of self-dealing, as defined in Section 4941 of the Internal Revenue Code of 1986, or the corresponding provisions of subsequent federal tax laws; (ii) the Corporation shall distribute its income for such taxable year at such time so as not to become subject to tax under Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of

subsequent federal tax laws; (iii) the Corporation shall not retain any excess business holdings as defined in Section 4943 of the Internal Revenue Code of 1986, or corresponding provisions of subsequent federal tax laws; (iv) the Corporation shall not make any investment so as to subject the Corporation to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of subsequent federal tax laws; and (v) the Corporation shall not make any taxable expenditures as defined in Section 4945 of the Internal Revenue Code of 1986, or corresponding provisions of subsequent federal tax laws.

## **ARTICLE III - MANAGEMENT BY BOARD OF DIRECTORS**

Section 3.1 Authority. Subject to the provisions of the laws of Washington and any limitations in the Articles of Incorporation and these Bylaws, the business activities and affairs of this Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors and the management of the Corporation shall be by a Board of Directors. The Board of Directors shall have and may exercise all rights, powers, privileges, and immunities now or subsequently conferred upon non-profit organizations under the laws of Washington, including, but not limited to, the Washington nonprofit corporation Act. The Board of Directors shall have the right to appoint such officers or agents to whom certain powers may be delegated as provided in these Bylaws

Section 3.2 Number and Qualifications of Directors. There shall be no less than three (3) and no more than seven (7) directors of the Corporation who shall be called the “Board of Directors.”. Any action of the Board of Directors to increase or decrease the number of Directors, whether expressly by resolution or impliedly by the election of additional Directors, shall constitute an amendment of these Bylaws effecting such increase or decrease. Board of Directors shall take all actions by the vote of a majority of the Board of Directors. The appointment, tenure, removal and replacement of the Directors shall be as set forth in Section 3.3 and Section 3.4 below.

Section 3.3 Removal and Replacement of Directors. In the event of a vacancy in the office of any Director (including, without limitation, a vacancy arising by reason of a Director being removed as provided as a result of an automatic removal of a Director as provided in Section 3.4 below), the Directors by majority vote must confirm and approve the replacement of that Director. Any such vacancy shall be filled not later than 90 days following the date on which the vacancy arose.

Section 3.4 Automatic Removal of Directors. A Director shall be automatically removed and terminated as a Director, and replaced in the manner as provided above in this Article III, in the event of any of the following:

3.4.1 Conviction. The conviction of a Director of a felony (other than a felony in connection with the operation of a motor vehicle), whether or not committed in the course of the Director’s activities on behalf of the Corporation; and

3.4.2 Material Breach. The material breach of any fiduciary duty due to the Corporation, including, but not limited to, improper personal profit or gain to the Director,

commission by the Director of an act of fraud, embezzlement, or theft, the material breach of any of the Director's obligations with respect to the Corporation, or the Director's willful failure or refusal to carry out his or her duties as a Director after written notice and demand by all of the other Directors to such Director that he or she comply with his or her duties as a Director.

**Section 3.5 Resignation of Directors.** Any director may resign at any time by giving written notice to the president or to the secretary of the corporation. The resignation of a director shall take effect at the time specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 3.6 Definition of Incapacity.** For all purposes of these Articles, "Incapacity" means the certification in writing by two licensed, board-certified physicians that an individual has become physically or mentally incapacitated, whether or not a court of competent jurisdiction has declared the individual incompetent, mentally ill or in need of a Guardian and "Incapacitated" means having suffered an "Incapacity."

**Section 3.7 Governance.** Subject always to the provisions set forth in these Bylaws, all decisions of the Corporation shall be made by a majority of the Directors and policies shall be set by a majority of the Directors.

**3.7.1 Functions of Corporation Limited.** The Corporation will have no other activities or functions other than providing education to children, grades K through 12, and other activities and functions ancillary to such purpose. By the terms of its Articles of Incorporation and these Bylaws, the Corporation will have no other functions or activities other than as set forth in the prior sentence.

**Section 3.8 Compensation.** No Director shall receive any compensation for his or her services in the capacity of a Director. If any Director is performing other services for the Corporation, the Board of Directors shall determine the reasonable compensation of such person as an employee or contractor (consistent always with the requirements of Section 501(c)(3) of the Code and accompanying regulations and rulings) by a majority of the Directors who are disinterested directors and otherwise in accordance with the provisions of these Bylaws. Any person who is a Director shall not vote as a member of the Board of Directors on any matter affecting the compensation of such person as an employee or contractor of the Corporation.

**Section 3.9 Vacancies.** Vacancies existing for any reason, including death, disability or Incapacity, shall be filled, in a timely manner, in accordance with these Bylaws for the unexpired term at any regular meeting or at a special meeting of the Board of Directors called for that purpose. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum.

**Section 3.10 Annual Meeting.** The annual meeting of the Corporation shall be held on a date and at a time designated by the Board of Directors. At the annual meeting, Directors, officers, and committees shall be appointed, elected, or established, if necessary. In addition, reports on the affairs of the Corporation shall be reviewed and any other business may be transacted that is within the power of the Board of Directors.

Section 3.11 Regular Meetings. Regular meetings of the Board of Directors shall be held at a minimum of four (4) times per year at such times as the Board of Directors may determine.

Section 3.12 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or by any two Directors for any purpose or purposes and at any time as the Board of Directors may determine. If such meetings are scheduled on a regular basis and the date of any such meeting is announced at a prior regularly scheduled meeting, no additional notices shall be necessary.

Section 3.13 Place of Meetings. All meetings of the Board of Directors shall be held at any place as determined from time to time by the Board of Directors or as set forth in the notice of such meeting.

Section 3.14 Notice of Meetings. Prior notice of all meetings shall be given at least five (5) days prior to the date of such meeting. Each notice shall specify the place, date, and hour of the meeting and, in the case of special meetings, the general nature of the business to be transacted. Notice of adjourned meetings need not be given except when adjournment is for thirty (30) days or more. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.15 Quorum and Voting. The presence of majority of the members of the Board of Directors shall constitute a quorum for the transaction of any business or the exercise of any power of the Corporation and the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

Section 3.16 Action. The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by the laws of Washington, the Articles of Incorporation, or these Bylaws. Each Director shall be entitled to one vote.

Section 3.17 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors under any provision of the laws of Washington may be taken without a meeting if a majority of all Directors then in office consent in writing to such action. Such written consent or consents shall be filed with the minutes of the appropriate proceedings of the Board of Directors. Action by written consent shall have the same force and effect as a unanimous vote of such Directors.

Section 3.18 Proxy. A Director may appoint another Director as his or her proxy to vote or otherwise act for such Director by signing an appointment form. An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes. An appointment is valid for the period of time expressly provided in the appointment form. An appointment of a proxy is revocable by the Director making such appointment by (i) attending any meeting and voting in person; or (ii) signing and delivering to the Secretary or other officer or agent authorized to tabulate proxy votes either a writing stating that the appointment of the proxy

is revoked or a subsequent appointment form.

Section 3.19 Conflict of Interest. Members of the Board of Directors shall not vote on any issue, motion, or resolution that directly or indirectly inures to their financial benefit except that such persons may be counted in order to qualify a quorum and, except as the Board of Directors may otherwise direct, may participate in the discussion of such issue, motion, or resolution if they first disclose the nature of their interest.

Section 3.20 Telecommunications. Members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors a committee by means of conference telephone or similar communications equipment by means of which all persons participating can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such a meeting.

Section 3.21 Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the Director's dissent is entered in the minutes of the meeting or unless he files his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

## **ARTICLE IV – MEMBERS**

The Corporation shall have no members (or other owners), as permitted by the Washington nonprofit corporation Act.

## **ARTICLE V - OFFICERS AND AGENTS**

Section 5.1 Number and Qualifications. The officers of the Corporation shall be a President and a Secretary, and other officers as may be appointed in accordance with Section 5.3. One person may hold two or more offices, except that of President and Secretary. All officers must be at least twenty-one years old.

Section 5.2 Selection and Term of Office. The officers shall typically be elected at the annual meeting of the Board of Directors, but may be elected at any meeting of the Board of Directors at which a quorum is present. Each officer shall hold office for two (2) years or until his or her successor is elected and qualified.

Section 5.3 Subordinate or Other officers. The Board of Directors may appoint a treasurer, one or more vice presidents and other officers, assistant officers and agents, including a chairman of the board, a controller, assistant secretaries, assistant treasurers, and other officers as they may consider necessary, each of whom shall have such authority and perform such duties as provided in these Bylaws or as the Board of Directors may from time to time specify and whom shall hold office at the pleasure of the Board of Directors.

Section 5.4 Removal/Resignation. The officers may be removed for any reason upon a majority vote of the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President of the Corporation, or the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, but, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.5 Vacancies. Vacancies existing by reason of death, disability, Incapacity resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for appointments to such office.

Section 5.6 Authority and Duties of officers. The officers of the Corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the President, the Board of Directors or these Bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law:

5.6.1 Duties of the President. The President shall preside at all meetings of the Board of Directors and the Management Committee and shall be an ex-officio member of all other committees of the Corporation. The President shall appoint individuals to such committees of the Board of Directors as are authorized by these Bylaws and shall exercise such powers as may be necessary for the efficient and proper performance of said duties.

5.6.2 Duties of the Vice President. In the absence of the President, the Vice President 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 Vice President shall have such other powers and perform such other duties as may be assigned to him by the Board of Directors or detailed in these Bylaws.

5.6.3 Duties of the Secretary. The Secretary shall keep accurate minutes of the meetings of the Board of Directors, shall ensure that all notices are duly given in accordance with the provisions of these Bylaws, shall be the custodian of the records and the seal of the Corporation, shall attest the acts of the Corporation by affixing the seal of the Corporation when authorized by the Board of Directors, and shall perform all duties incident to the office and such other duties as may be assigned by the President or Board of Directors.

5.6.4 Duties of the Treasurer. The Treasurer, if appointed, shall be the principal financial officer of the Corporation, shall be in charge and custody of and be responsible for all funds and securities of the Corporation, shall deposit such funds in the name of the Corporation and in such depositories as shall be designated by the Board of Directors, shall keep accurate books of accounts and records of financial transactions and the condition of the Corporation and submit such reports as the Board of Directors may require, and generally perform all duties incident to such office and such other duties as may from time to time be assigned by the President or Board of Directors. Upon approval by the Board of Directors, the Treasurer shall be authorized to engage any firm of certified public accountants to assist the Treasurer in the performance of any of the duties incident to the

office.

## ARTICLE VI – COMMITTEES

Section 6.1 General. The Board of Directors may by resolution designate any standing and/or ad hoc committees of the Board of Directors. Each such committee shall have such power or authority to the extent delegated to it by the Board of Directors and in accordance with the laws of Washington. Each committee shall keep minutes of proceedings which shall be filed with the Secretary and reported to the Board of Directors. Committee members shall be appointed and subsequently reappointed, if necessary, by the Board of Directors. Members shall serve a term of one (1) year or such other period as the Board of Directors may appoint.

Section 6.2 Membership. Each standing committee shall consist of at least three persons, at least one of whom shall be a Director. Any standing or ad hoc committee designated by the Board of Directors may include such persons as the Board of Directors shall determine.

Section 6.3 Executive Advisory Committee. The Executive Advisory Committee shall be comprised of individuals who by virtue of their qualifications will enhance the objectives of the Corporation. The Executive Advisory Committee shall act in an advisory capacity to the Board of Directors on matters relating to community coordination, public relations, fund-raising or revenue-generating activities, program development, or any other matter as specified by the Board of Directors.

Section 6.4 Meetings. Unless otherwise provided in these Bylaws or by the Board of Directors, a majority of the members serving on a committee shall constitute a quorum of the committee for the meeting. The vote of a simple majority of those present at a meeting at which a quorum is present constitutes action of the committee. If necessary, each committee shall determine and schedule the number of regular meetings it will hold each year.

## ARTICLE VII - FINANCIAL ADMINISTRATION

Section 7.1 Contracts. The Board of Directors may authorize any officer, employee, 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; and unless so authorized by the Board of Directors, 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 render it liable for any purpose or to any amount. The Board of Directors is directed that the Corporation shall not enter into any contract or agreement that would result in the Corporation not being able to obtain, maintain or continue the Corporation's status as an organization organized and operated under Section 501(c)(3) of the Code and any existing contract or agreement shall be amended or modified as may be necessary to obtain, maintain and continue the Corporation's status under Section 501(c)(3) of the Code.

Section 7.2 Loans. No loans shall be contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in the name of the Corporation unless authorized by a resolution of the Board of Directors. Such authority shall be confined to specific instances and no

loan shall be made to any officer or Director of the Corporation.

Section 7.3 Checks, Drafts and Notes. All checks, drafts, notes, orders for payment of money, or other instruments or evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, employee(s), or agent(s) of the corporation and in such matter as shall be determined by resolution of the Board of Directors.

Section 7.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation in such banks, trust companies, or other custodians as the Board of Directors or any committee of the Corporation so empowered by the Board of Directors may select.

Section 7.5 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the non-profit purposes of the Corporation.

Section 7.6 Investment Managers. The Board of Directors shall have the authority to designate, or may empower any committee of the Corporation to so designate, any agent to manage the assets and investment of the assets of the Corporation.

Section 7.7 Professional Services. Persons of special training, may be employed to perform services for the Corporation as directed by the Board of Directors and compensated therefor. The Corporation may engage the services of a law firm, accounting firm or other professional firm in which a member of the Board of Directors is a partner or principal. All payments for professional services shall be in accordance with the Corporation's status as an organization organized and operated under Section 501(c)(3) of the Code.

## **ARTICLE VIII - LIMITATION OF LIABILITY**

A Director of the Corporation, and each officer or employee of the Corporation which is serving and performing services on behalf of the Corporation without compensation, shall not be personally liable to the Corporation for damages for breach of fiduciary duty as a Director or officer, for other breaches of duty to the Corporation or for any act or omission comprising negligence or gross negligence; provided, however, that this provision shall not limit or restrict the liability of any Director or officer of the Corporation for acts or omissions which involve (A) intentional misconduct whose object is to harm the Corporation, its assets or property or any other Director, officer or employee of the Corporation or any person utilizing the facilities of the Corporation, (B) fraud, embezzlement, theft or like felonious conduct or (C) a knowing violation of law which is a felony. Any repeal or modification of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Director or officer of the Corporation for acts or omissions prior to such repeal or modification.

## **ARTICLE IX - INDEMNIFICATION**

Section 9.1 Indemnification. The Corporation shall indemnify each Director, each officer and each other employee providing services to or acting on behalf of the Corporation in respect of

any and all costs, expenses and liabilities imposed or incurred by him or her (a) by reason of serving as a Director, officer or employee of the Corporation, (b) in the ordinary conduct of the Corporation's activities, or (c) for the preservation of the Corporation's activities or property; provided, however, that the Corporation shall not indemnify a Director, officer or employee in respect of payments made or liability incurred by it if such payments, acts or omissions comprise an act or omission which involve (A) intentional misconduct whose object is to harm the Corporation, its assets or property or any other Director, officer or employee of the Corporation or any person utilizing the facilities of the Corporation, (B) fraud, embezzlement, theft or like felonious conduct or (C) a knowing violation of law which is a felony. Such indemnification shall include, but is not limited to, indemnification for the costs and expenses of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action threatened or instituted by or in the right of the Corporation), by reason of the fact that the person to be indemnified is or was a Director, officer or employee of the Corporation. If a Director or officer is entitled to indemnification with respect to a matter, the costs and expenses to be indemnified shall include, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, or employee to repay such amount unless it is ultimately determined that he or she is entitled to be indemnified by the Corporation as authorized. The intent of these provisions is that the Corporation shall indemnify to the fullest extent permitted by Washington law (other than for the items listed in clauses (A), (B) and (C) above) any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he, she, or it is or was a Director, officer or employee of the Corporation.

**Section 9.2 Insurance.** The Corporation may purchase and maintain insurance or furnish similar protection who is or was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a manager, employee, consultant or agent of the Corporation, against any liability asserted against him or her and incurred in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the obligation or the power to indemnify him against such liability under the provisions of this Article IX.

**Section 9.3 Continuation of Indemnity.** The indemnification provided in this Article IX shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such person. The repeal or amendment of this Article IX or of any Section or provision thereof which would have the effect of limiting, qualifying, or restricting any of the powers or rights of indemnification provided or permitted in this Article IX shall not, solely by reason of such repeal or amendment, eliminate, restrict, or otherwise affect the right or power of the Corporation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions which occurred prior to such repeal or amendment.

## **ARTICLE X - EXEMPT ACTIVITIES**

Notwithstanding any other provision of these Bylaws, no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

## **ARTICLE XI - FISCAL YEAR**

The fiscal year of the Corporation shall commence on July 1 of each year and end on June 30 of each year.

## **ARTICLE XII – MISCELLANEOUS**

Section 12.1 Records and Books of Accounts. The Board of Directors at all times shall cause to be kept full and complete records and books of account showing in appropriate detail all receipts and all disbursements made by the Corporation.

Section 12.2 Annual Report. The Corporation shall send to all Directors, not later than ninety (90) days after the close of the fiscal year, an annual report in such form as required by the Board of Directors. The report shall be in writing, kept at the principal office of the Corporation, and open at all reasonable times and during ordinary business hours to inspection by any person or entity who has made or is contemplating making any gift or donation to the Corporation.

Section 12.3 Amendments to Bylaws. These Bylaws may be altered, amended, or repealed in whole or part by a vote of a majority of the Board of Directors. Notwithstanding the foregoing, these Bylaws shall be amended and modified to the extent necessary or desirable to obtain, maintain and continue the Corporation's status as an organization organized and operated under Section 501(c)(3) of the Code.

Section 12.4 Waivers of Notice. Whenever notice is required by law, by the Articles of Incorporation, or by these Bylaws, a waiver thereof in writing signed by the Director, President, or other person entitled to said notice, whether before or after the time stated therein, or his appearance at such meeting in person or by proxy, shall be equivalent to such notice.

Section 12.5 Conveyances and Encumbrances. Property of the Corporation may be assigned, conveyed or encumbered by such officers of the Corporation as may be authorized to do so by the Board of Directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Corporation shall be authorized only in the manner prescribed by applicable statute.

Section 12.6 Designated Contributions. The Corporation may accept any designated

contribution, grant, bequest or devise consistent with its general tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title and interest in and to, and control of, any such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purpose or use. Further, the Corporation shall retain complete control over all donated funds (including designated contributions) and shall exercise unlimited discretion as to their use so as to ensure that such funds will be used to carry out the Corporation's tax-exempt purposes.

**Section 12.7 Loans to Directors and Officers Prohibited.** The Corporation shall not make any loan to any of its officers or Directors. Any Director or officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

**Section 12.8 Severability.** The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

### **ARTICLE XIII - CERTIFICATE OF SECRETARY**

The undersigned certifies that the foregoing Amended and Restated Bylaws were adopted for LIBERTY LAUNCH ACADEMY, INC., an Washington nonprofit corporation, by unanimous vote of its Board of Directors, effective as of this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

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LLA Board, Secretary