

# Bylaws

## The Girls School of Austin, Inc.

As referred to in these Bylaws, the term “Corporation” shall mean The Girls School of Austin, Inc. (the “School”). For purposes of these Bylaws, the term “Corporation” and “School” shall be synonymous.

### Article I Offices

1.01 PRINCIPAL OFFICE. The Corporation’s principal office is located at 2007 McCall, Austin, Texas 78703. The Board is granted full power and authority to change said principal office from one location to another, within the state of Texas.

### Article II Membership

2.01 MEMBERS. The Corporation shall have no members within the meaning of Chapter 22 of the Business Organizations Code. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Board.

2.02 ASSOCIATES. Nothing in these Bylaws shall be construed as limiting the right of the Corporation to refer to persons associated with it as “members” even though such persons are not members of the Corporation within the meaning of Chapter 22 of the Business Organizations Code.

### Article III Board of Trustees

3.01 POWERS. Subject to the limitations of the Certificate of Formation (“Certificate”) and these Bylaws, the activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Trustees. The Board shall not be compensated. The Board may delegate the management of the activities of the Corporation to any person, or persons, committee or committees, however composed, provided that the activities and affairs of the Corporation shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

- a) To determine, periodically review, and approve any changes in the purpose and mission of the School.
- b) To appoint and remove the Head of School and thereby confer on the Head the authority to appoint and remove teachers and other school personnel, under terms, conditions and procedures approved by the Board, as well as such other powers and

duties as the Board shall deem appropriate as may not be inconsistent with law, the Certificate of Formation, and these Bylaws.

- c) To conduct, manage and control the affairs and activities of the Corporation and the make such rules and regulations therefore not inconsistent with law, the Certificate of Formation, these Bylaws, as they may deem appropriate.
- d) To adopt, make and use a corporate seal and to alter the form of such seal from time to time, as they deem appropriate, or to elect not to have a corporate seal.
- e) To establish the financial goals of the School, oversee the raising of required funds, review and approve the budgets of the School, and supervise management of scholarship funds, endowments, and all other funds or investments of the School.
- f) To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefore.
- g) To oversee the policies regarding courses of study and discipline to be observed in the School, such policies being in the first instance the responsibility of the Head of School.

3.02 NUMBER OF TRUSTEES. The authorized number of Trustees shall not be less than five (5) nor more than fifteen (15), excluding ex-officio members, until changed by amendment of the Articles of these Bylaws.

3.03 SELECTION OF TRUSTEE. Initial members of the Board of Trustees shall be as defined in the Certificate of Formation. Subsequent elections of Trustees shall be made in accordance with the following procedure:

- a) A Committee on Trustees (hereinafter CT) will be created. The CT will consist of the Vice Chair, who will chair the CT, at least one additional Trustee, and any other persons appointed by the Chairman of the Board (hereinafter Chair), subject to any objection by a member of the Board. If such an objection is raised, the Chair may at his or her discretion either modify the proposed CT or submit his or her proposal to majority vote by the Board.
- b) All suggestions for new members of the Board will be submitted in the form of a CV, resume or other written description to the CT, or be generated by the members of the CT themselves. Prior to approval or disapproval of a nomination, the CT will solicit the views of the Head of School, of the Chair, and of the Board as a whole. All nominations approved by the CT will be forwarded to the Chair who will contact the nominee and secure his or her consent for going forward with the nomination.

- c) With the assistance of the CT, the Chair will circulate the information concerning each nominee who agrees to go forward. At his or her discretion, the Chair may elect for an e-mail discussion and vote on any such nomination or for a discussion and vote and the next board meeting. In either event, the Board vote shall be by majority vote of those participating in the election. In the event that any member of the Board wishes time to learn more about a nominee or an opportunity to meet a nominee, the Chair will accommodate this wish unless he or she believes that unusual circumstances exist that make this undesirable.
- d) A new member of the Board will be seated on the Board at the meeting immediately following his or her election by the Board.
- e) In the event that the CT does not approve a nomination, and therefore does not forward it to the Chair, the CT shall inform the members of the Board of its decision and briefly explain that decision. In the event that the Chair is unable to accommodate the wish of a member of the Board for additional time to learn more about a nominee or an opportunity to meet a nominee, the Chair will inform the members of the Board of his or her decision and briefly explain that decision.
- f) The CT, in consultation with the Chair, will develop standard procedures: i) to formally record the nomination, qualifications and other relevant data concerning each nominee; ii) to orient new Board members; iii) to facilitate personal contact with nominees; and iv) to maximize Board awareness of ongoing Board membership priorities.

3.04 TERMS OF OFFICE FOR TRUSTEES. The initial term of office for each trustee will be three years from the date of their being seated on the Board. In accord with the ordinary procedures of election as set out in paragraph (3.03) of these Bylaws, only a non-parent trustee may be re-elected by majority vote to serve a second term of three years. At the end of such a second term of service a trustee's service to the Board will terminate, and the trustee in question cannot be proposed for election under paragraph (3.03) of these Bylaws until a period of at least twelve (12) months has intervened. In the case of a trustee who has served four (4) or more consecutive years on the Board at the time of his or her election to the position of Chair or the position of Treasurer, and who holds that office at the conclusion of his or her second term as Trustee, an exceptional third term will be permissible. Such an exceptional third term will last for three years or until the trustee's service as Chair or Treasurer ends, whichever is the shorter; and such an exceptional third term must be by a vote of two-thirds (2/3) of those participating in the election.

- a) A trustee may serve a second term for less than three years if the trustee has been appointed to oversee a special project which is not completed by the end of the first term. In that case, the trustee's second term will expire upon the completion of the special project.

3.05 EX OFFICIO BOARD MEMBERSHIP. The Head of School shall be a member of the Board, ex officio. As an ex officio member he or she shall participate fully in all discussions

except those involving the appointment, compensation, other terms of employment, or removal of the Head of School. The Head of School shall not have a formal vote, and shall not be counted for purposes of maximum or minimum Board Membership, or for purposes of majority or super-majority voting rules.

3.06 INTERESTED PERSONS. No person serving on the Board at any time may be interested persons. For the purposes of this section, an interested person is:

- a) Any person being compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise.
- b) Any brother, sister, ancestor, descendent, spouse, domestic partner, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.
- c) Any person who is employed by or receives any remuneration from any vendor or service provider of the Corporation.
- d) Nothing herein shall be construed to prevent Board members from being reimbursed for approved expenses relating to Board activity.
- e) The Board may vote to permit an interested person transaction upon the full the disclosure of the transaction to the Board.

3.07 RESIGNATIONS AND VACANCIES. Subject to any applicable law, Trustees may resign effective upon giving written notice to the Board or the Chair, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future date, a successor may be selected and elected before such a time, to take office when the resignation becomes effective. Trustees are expected to attend all meetings of the Board. Any Trustee who fails to regularly attend Board meetings (ie., miss three meetings in a row) may be removed from the Board by an affirmative vote of two-thirds (2/3) of the Trustees then in office. .

Whenever, for any reason, the authorized membership of the Board shall be less than fifteen (15) members, the unfilled slots for Trustees shall be deemed to be vacancies, and may be filled by the ordinary election procedure specified in paragraph (3.03).

3.08 REMOVAL FROM OFFICE. Trustees may be removed from office for absences, crimes (as described in 3.07 above) or other disreputable conduct as determined by the affirmative vote of two-thirds (2/3) of the trustees then in office.

3.09 PLACE OF BOARD MEETINGS. Meetings of the Board shall be held at any place easily accessible by the Trustees which has been designated by the Chair or the otherwise authorized convener.

3.10 REGULAR BOARD MEETINGS. The Board shall meet at least eight (8) times during the calendar year.

3.11 SPECIAL BOARD MEETINGS. Special meetings of the Board for any purpose or purposes may be called at any time by the Board Chair, the Vice-Chair, the Secretary, Treasurer or any two Trustees. At any such special meeting called by any person or persons other than the Board Chair or his or her designated replacement, a special quorum consisting of two-thirds (2/3) of the Trustees then in office must be present in order for the Board to take official action of any kind.

3.12 NOTICE OF BOARD MEETINGS. Meetings of the Board shall be held upon at least from four (4) days' notice by first-class mail or forty-eight (48) hours' notice given personally or by telephone, fax, e-mail or other similar means of communication.

Any such notice shall be addressed or delivered to each Trustee at such Trustee's address as shown in the records of the Corporation by the Trustee for purposes of notice.

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the U.S. mail, postage prepaid. Any other notice delivered by electronic means or similar means shall be deemed to have been given at the time it is communicated.

3.13 QUORUM. One-half (1/2) of the elected and acting Trustees constitutes a quorum of the Board for transaction of business, except to adjourn as provided in section (3.16) or in accord with the special quorum requirements of paragraph 3.11 of these Bylaws. One-half (1/2) of the Trustees appointed or elected to a committee constitutes a quorum of such committee for transaction of business. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board or the committee, unless a greater number be required by law, by specific provisions of the Bylaws, or by the Certificate. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, if any action is approved by at least a majority of the required quorum for such meeting.

3.14 PARTICIPATION IN MEETINGS BY TELEPHONE CONFERENCE OR EMAIL EXCHANGE. Trustees may participate in a meeting of the Board, or a committee meeting, through the use of a conference telephone or other communications equipment, so long as all members participating in such meeting can hear one another. Trustees may transact any business that can be transacted in a meeting by formally arranged e-mail exchange and agreement, provided that the applicable quorum requirements are met by the number of e-mail exchange participants, that the degree of agreement satisfies the applicable voting requirements, and that no trustee objects to the procedure within forty-eight (48) hours of notice that an official e-mail exchange in lieu of a meeting is contemplated.

3.15 WAIVER OF NOTICE. Notice of a meeting shall be given by electronic mail, facsimile or other form of written notice reasonably intended to provide such notice. Any Trustee who signs a waiver of notice or written consent to holding a meeting or a approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its' commencement, shall be deemed to have waived any alleged lack of notice to

such Trustee. All such waivers, consents, and approvals shall be filed with the corporation records, or made part of the minutes of the meeting.

3.16 ADJOURNMENT. A majority of Trustees present, whether or not a quorum is present, may adjourn any meeting to another time and place.

3.17 RIGHTS OF INSPECTION. Every Trustee shall have the right at any reasonable time to inspect and copy all books and records and to inspect the physical properties of the Corporation, for any proper purpose.

3.18 MINUTES. All formal Board action must be recorded in the minutes, which minutes shall be presented for approval at the Board meeting immediately following the action in question, or as soon thereafter as is possible. Once recorded in the minutes and approved Board actions shall be deemed final and revocable only by a subsequent formal Board action.

#### Article IV Officers

4.01 OFFICERS. The officers of the Corporation shall be the Chair, the Vice-Chair, the Secretary, the Treasurer, and the Head of School. All of these officers, except the Head of School, shall be duly elected Trustees with active membership on the Board.

4.02 ELECTION AND TERM OF SERVICE. The officers of the Corporation shall be chosen by the Board from time to time as vacancies occur, by majority vote of the Trustees then sitting on the Board. The normal term of any officer other than the Head of School shall be the remaining period of their term as a duly elected Trustee. Upon renewal of that term, any officer other than the Head of School may be re-elected to their prior office or to another office, by the means specified in this paragraph of the Bylaws (4.02).

4.03 REMOVAL AND RESIGNATION. The provisions of this paragraph of the Bylaws (4.03) are without prejudice to the contract rights of any party including the Corporation.

- (a) The Head of School may be removed by a majority vote of the Trustees then sitting on the Board if those Trustees conclude, in their sole discretion, that it is not in the best interest of the School for the Head of School to continue in office.
- (b) Any officer other than the Head of School may be removed by a majority vote of the Trustees then sitting on the Board if those Trustees conclude, in their sole discretion, that it is not in the best interest of the School for that officer to continue in office.
- (c) Any officer may resign at any time by giving written notice to the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise

specified, the acceptance of such resignation shall not be necessary to make it effective.

4.04 BOARD CHAIR. The Chair shall preside at all meetings of the Corporation and discharge the other duties of a presiding officer. He/she shall be subject to the control and restrictions of the Board, and shall control the business and officers of the Corporation and is responsible for the general supervision and direction of the Corporation. He/she shall be an ex-officio member of all committees.

4.05 VICE-CHAIR. The Vice-Chair shall have the powers and duties as may be assigned to him/her by the Board. In the absence or disability of the Board Chair the Vice-Chair shall be designated by the Chair or by the Board of Trustees to preside at meetings of the Corporation. Pursuant to Section (3.03) of these by-laws, the Vice-Chair shall act as chair of the Committee on Trustees.

4.06 HEAD OF SCHOOL. The Head of School shall be the Chief Operating Officer of the School, the official advisor to, and the executive agent of the Board. The Head of School, as educational and administrative head of the School, shall exercise a general superintendence of all the day-to-day affairs of the institution, and bring such matters to the attention of the Board as are appropriate to keep the Board fully informed in meeting its various responsibilities. The Head of School's responsibilities are more fully set forth in the employment agreement. Furthermore, the Head of School shall have power, subject to limitations of the Board, to perform all acts and execute all documents to implement the actions of the Board.

4.07 SECRETARY. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given thereof, the names of those present, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office, the original or a copy of the Corporation Certificate and Bylaws as amended to date.

The Chair shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by law or by these Bylaws to be given, shall keep the seal, if any, of the Corporation in safe custody, and shall have other such powers and perform such other duties as may be prescribed by the Board.

4.08 TREASURER. The Treasurer shall be the chief financial officer unless such responsibilities shall be otherwise delegated by the Board. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct amounts of the investments, properties and business transactions of the Corporation.

The Treasurer shall deposit all monies and other valuables in the name of and to the credit of the Corporation with such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board, shall render to the Board Chair and the Trustees, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such

other duties as may be prescribed by the Board. If the Board requires, the Treasurer may be required to furnish the appropriate bond.

## Article V Committees

5.01 **FORMATION/DISSOLUTION OF STANDING OR SPECIAL COMMITTEES.** In the event that the Board determines that the management of the Corporation would be benefited by the establishment of one or more standing or special committees, or where such committee is mandated by these Bylaws, the Board may from time to time establish one or more of standing or special committees. The Board may also at any time discontinue any standing committees, unless such committee is mandated by these Bylaws, for such time as may be determined.

5.02 **LIMITATIONS OF COMMITTEES OF THE BOARD.** No committee of the Board shall have any of the authority of the Board with respect to:

- a) The filling of vacancies on the Board or on any committee which has the authority of the Board;
- b) The fixing of compensation of any employee of the School;
- c) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- e) The expenditure of corporate funds not expressly authorized by the Board, or the approval of any self-dealing transaction.

5.03 **STANDING COMMITTEES.** There shall be the standing committees specified in these Bylaws and as otherwise approved by the Board. The Chair and other Board members of standing committees shall be appointed by the Board of Trustees. Each standing committee shall include at least two (2) members. Except where otherwise provided in this Article, additional members, including persons who are not on the Board of Trustees, may be appointed upon recommendation to the Board, by the Chair of each respective committee. The Chair of each standing committee shall be a sitting Trustee.

5.04 **FINANCE COMMITTEE.** The Finance Committee shall review annual operating and capital budgets prepared and presented under the direction of the Head of School, and make recommendations with respect thereto to the Board of Trustees. It shall further review the actual results of the operations in comparison to budgets and report conclusions at the request of the Chair of the Board, or at a minimum, at the semi-annual Board meetings. It shall include in such reviews: major financial transactions not provided for in the budget, a review of investment of all funds of the School, and any purchases or sales of securities, real estate, or other investment assets of the school.



The Finance Committee may recommend independent investment counsel, and may delegate authority to purchase or sell investments, subject to such limitations the Committee may impose. The Committee shall annually recommend for appointment by the Board the independent public accountant, and recommend for approval the accountant's audit report and fees. The Committee shall report directly to the Board the accountant's comments and recommendations, and make its own recommendations to the Board as may be appropriate.

5.05 DEVELOPMENT COMMITTEE. The Development Committee shall review the joint recommendations of the Education Committee, the Finance Committee, and the Head of School, and recommend fund raising, public relations and outreach programs necessary to enable the School to carry out its mission. It shall work closely with the Long Range Planning Committee, Head of School and development staff to encourage maximum participation by all members of the School community and the local community in annual and capital fund raising efforts. The Board Chair shall be an ex officio member of the Development Committee.

## Article VI Discrimination Prohibited

6.01 DISCRIMINATION PROHIBITED. The School shall admit students of any race, color, national or ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at the school. It shall not discriminate on the basis of race, color, creed, national or ethnic origin in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic or other school sponsored programs.

## Article VII Indemnification

7.01 INDEMNIFICATION.

A. The Corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a trustee of the corporation only if it is determined in accordance with paragraph E of this Section 7.01 that the person:

- (1) conducted himself or herself in good faith;
- (2) reasonably believed:
  - (a) in the case of conduct in his or her official capacity as a trustee of the corporation, that his or her conduct was in the corporation's best interest; and
  - (b) in all other cases, that his or her conduct was at least not opposed to the corporation's best interest; and
- (3) in the case of any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

B. A trustee may not be indemnified under Paragraph A of this section 7.01 for obligations resulting from a proceeding:

- (1) in which the person is found liable on the basis that personal benefit was improperly received by him or her, or
- (2) in which the person is found liable to the corporation.

C. The termination of a proceeding by judgment, order, settlement, or conviction, or on a plea of nolo contendere or its equivalent is not of itself determinative that the person did not meet the requirements set forth in Paragraph A of this Section 7.01.

D. A person may be indemnified under Paragraph A of this Section 7.01 against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the person in connection with the proceeding; but if the proceeding was brought in by or in behalf of the corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

E. A determination of indemnification under Paragraph A of this Section 7.01 must be made:

- (1) by a majority vote of a quorum consisting of trustees who at the time of the vote are not named defendants or respondents in the proceeding;
- (2) if such quorum cannot be obtained, by a majority vote of a committee of the board of trustees, designated to act in the matter by a majority vote of all trustees, consisting solely of two or more trustees who at the time of the vote are not named defendants or respondents in the proceeding;
- (3) by special legal counsel selected by the board of trustees or a committee of the board by vote as set forth in subparagraph (1) or (2) of this Section 7.01 E., or, if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all trustees; or
- (4) by the members in a vote that excludes the vote of trustees who are named defendants or respondents in the proceeding.

F. Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner specified by subparagraph (3) of Section 7.01 E. hereof for the selection of special legal counsel.

G. The corporation shall indemnify a trustee against reasonable expenses incurred by him or her in connection with a proceeding in which he or she is a party because he or she is a trustee if he or she has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

H. Reasonable expenses incurred by a trustee who was, is, or is threatened to be made a named defendant or respondent in a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the proceeding after: (i) the corporation receives a written affirmation by the trustee of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Section 7.01 and a written undertaking by or on behalf of the trustee to repay the amount paid or reimbursed if it is ultimately determined that he or she has not met those requirements; and (ii) a determination that the facts then known to those making the determination would not preclude indemnification under this Section 7.01.

I. The written undertaking required by paragraph H of this Section 7.01 must be an unlimited general obligation of the trustee but need not be secured. It may be accepted without reference to financial ability to make repayment. Determinations and authorizations of payments under paragraph H of this Section 7.01 must be made in the

manner specified by paragraph E of this Section 7.01 for determining that indemnification is permissible.

J. Notwithstanding any other provision of this Section 7.01, the corporation may pay or reimburse expenses incurred by a trustee in connection with his appearance as a witness or other participation in a proceeding at a time when he or she is not a named defendant or respondent in the proceeding.

K. An officer of the corporation shall be indemnified as, and to the same extent, provided in paragraph G or this Section 7.01 for a trustee and is entitled to seek indemnification under that paragraph to the same extent as a trustee. The corporation may indemnify and advance expenses to an officer, employee, or agent of the corporation to the same extent that it may indemnify and advance expenses to trustees under this Section 7.01.

L. The corporation may indemnify and advance expenses to a person who is not or was not an officer, employee or agent of the corporation but who is or was serving at the request of the corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it may indemnify and advance expenses to trustees under this Section 7.01.

M. The corporation shall purchase and maintain insurance on behalf of any person who is or was a trustee, officer employee or agent of the corporation or who is or was serving at the request of the corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person, whether or not the corporation would have the power to indemnify him against that liability under this Section 7.01.

N. As used in these bylaws, the following terms have the meanings set forth below:

- (1) "Corporation" includes any domestic or foreign predecessor entity of the corporation in a merger, consolidation, or other transaction in which the liabilities of the predecessor are transferred to the corporation by operation of law and in any other transaction in which the corporation assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this Section 7.01.
- (2) "Trustee" means any person who is or was a trustee of the corporation and any person who, while a trustee of the corporation, is or was serving at the request of the corporation as a trustee, officer, partner, venturer, proprietor, trustee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.
- (3) "Expenses" include court costs and attorneys' fees.
- (4) "Official capacity" means
  - (a) when used with respect to a trustee, the office of trustee in the corporation; and
  - (b) when used with respect to a person other than a trustee, the elective or appointive office in the corporation held by the officer or the employment or

agency relationship undertaken by the employee or agent on behalf of the corporation but in each case does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

- (5) "Proceeding" means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrate or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

Article VIII  
Amendment of Bylaws

8.01 AMENDMENT OF BYLAWS. These Bylaws may be changed or amended at any meeting of the Board of Trustees by a two-thirds (2/3) vote of those present, provided that notice of the substance of the proposed amendment or change is sent to all Trustees at least two weeks before the meeting. If a proposed amendment or change of Bylaws is submitted to each Trustee and receives the signed or mailed approval of two thirds of the voting Trustees, such amendment or change shall become effective on the date prescribed in the amendment or change.

Certification

I hereby certify that the forgoing Bylaws were validly amended to assume the foregoing form at a meeting of the Board of Trustees for The Girls School of Austin, Inc., and are as of this date the current Bylaws of the Corporation.

Sanford J. Leeds	March 24, 2014
Secretary	Date