

**AMENDED AND RESTATED  
BYLAWS**

**OF**

**LEONARDO ACADEMY, INC.**

**ARTICLE 1: OFFICES**

**ARTICLE 1, SECTION 1. PRINCIPAL OFFICE**

The principal office of Leonardo Academy, Inc. (the “Corporation”) is located in Dane County, State of Wisconsin. The Corporation may have such other offices, either within or without the State of Wisconsin, as may be designated from time to time by resolution of the board of directors.

**ARTICLE 1, SECTION 2. REGISTERED AGENT**

The office of the registered agent of the Corporation required by the Wisconsin Statutes to be maintained in the State of Wisconsin may be, but need not be, identical with the principal office of the Corporation in the State of Wisconsin. The address of the office of the registered agent may be changed from time to time by the board of directors or by the registered agent. The business office of the registered agent of the Corporation shall be identical to such registered office.

**ARTICLE 2: NONPROFIT PURPOSES**

**ARTICLE 2, SECTION 1. IRC SECTION 501(c)(3) PURPOSES**

This Corporation is organized exclusively for charitable and educational purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**ARTICLE 2, SECTION 2. SPECIFIC OBJECTIVES AND PURPOSES**

The specific purposes for which this Corporation is organized are education, advancement of sustainability, reduction of environmental pollution for the benefit of the general public, and preservation of the natural environment for the benefit of the general public. Educational energy, environment, pollution, market mechanisms for reducing pollution, voluntary actions to reduce pollution, land use, agriculture, sustainability, security issues, music, technology, appreciation of

the natural environment and the interaction of man the environment and technology. Environmental pollution reduction activities and activities to increase sustainability achievements will include the development and demonstration of market mechanisms, for reducing pollution, encouragement of voluntary pollution reductions, the purchase of pollution cleanup and pollution reduction and increases in sustainability. The preservation of the natural environment will include protecting the natural environment through direct acquisition, acquiring preservation easements or the making of distributions for such purposes to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Areas of activity of the Corporation will include;

(a) the education of the public about sustainability, energy efficiency, renewable energy, and the environmental impacts of the choices that they make in their lives and in the marketplace and about how these impacts can be reduced;

(b) the education of the public about the economic, health, security, and other benefits of sustainability, cleaner energy, increased energy efficiency, renewable energy, the reduction in environmental impacts and the demonstration of how these actions can be implemented and these benefits achieved;

(c) the quantification of the causes of these environmental impacts and the quantification of the benefits of increased sustainability, energy efficiency, renewable energy, and the reduction ii) environmental impacts;

(d) the identification and evaluation of alternatives for increasing sustainability, energy efficiency, for increasing the use of renewable energy, and for reducing environmental impacts;

(e) the distribution of information and tools for education, management, and policy analysis on these topics identified in these articles;

(f) the development and implementation of model processes demonstrating how markets can be used to increase sustainability, increase energy efficiency, increase the use of renewable energy, and reduce environmental emissions. Certify environmental emission reductions and sustainability achievements or support certification where this can facilitate public action to increase sustainability, increase efficiency, renewable energy use and reduction in environmental impacts. Conduct outreach to promote and encourage public to buy products and services with certified increased sustainability and reduced emissions, to help the public accumulate emission reduction credits, where such are available, and to help the public appreciate the value of emissions credits and of organizations and companies that have documented their increased sustainability.

(g) the making available to the public of information and choices in the marketplace that allow and facilitate the public making choices that increase sustainability, energy efficiency, increase the use of renewable energy, and reduce environmental impacts;

(h) the gathering funds from the public. and grant making organizations and using these funds to support the activities of the Corporation) including educational activities, investigation and analysis activities, demonstration of implementation or sustainability actions, promotion of energy efficiency, renewable energy, and environmental impact reduction, and for purchasing increased energy efficiency, increased renewable energy, increased environmental protection and environmental impact reduction and other activities identified in these articles;

(i) the develop of educational materials on enjoyment and appreciation of the natural environment and the relationship between man, technology, and ecology;

(j) the gathering and dissemination of educational information on agriculture, including traditional agriculture, sustainable agriculture,. plant diseases, weeds and other topics; and

(k) if funds in excess of those needed for the short and long term activities of the Corporation are gathered, the board will decide how to distribute what it determines to be prudent amounts of funds to organizations that preserve and protect wildlife habitat, game bird and animal habitat, environmental and recreational resources, and organizations that carry out other activities determined by the board to be compatible with the Corporations mission as defined in these articles.

## **ARTICLE 3: DIRECTORS**

### **ARTICLE 3, SECTION 1. NUMBER**

The Corporation shall have four (4) directors and collectively they shall be known as the “Board of Directors.” The Board of Directors may change the number of directors for the Corporation by a majority vote of all current directors; provided, however, that at no time shall the number of directors of the Corporation be less than three (3).

### **ARTICLE 3, SECTION 2. QUALIFICATIONS**

Directors shall be of the age of majority in this state. Other qualifications for directors of this Corporation shall be as follows; a strong interest in the mission of this Corporation and capabilities that will contribute to the achievement of this mission. The Board of Directors when electing Directors shall maintain a broad distribution of areas of expertise of members of the Board of Directors.. The Board of Directors may, from time to time, prescribe such qualifications for membership on the Board, in addition to any qualifications set forth in these Bylaws, as it shall deem appropriate.

### **ARTICLE 3, SECTION 3. POWERS**

Subject to the provisions of Chapter 181 of the Wisconsin Statutes and any limitations in the Articles of Incorporation and these Bylaws relating to action required or permitted to be taken or

approved by the members, if any, of this Corporation, the 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.

#### ARTICLE 3, SECTION 4. DUTIES

It shall be the duty of the directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;
- (b) Oversee the appointment and removal, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties, fix the compensation, if any, of all officers, of the Corporation and oversee the setting of compensation for agents and employees of the Corporation;
- (c) Supervise all officers, agents and employees of the Corporation to assure that their duties are performed properly;
- (d) Meet at such times and places as required by these Bylaws;
- (e) Register their addresses with the Secretary of the Corporation, and notices of meetings mailed emailed, faxed or sent by other electronic means to them at such addresses shall be valid notices thereof; and
- (f) Elect the directors of the Corporation as provided in these Bylaws.

#### ARTICLE 3, SECTION 5, APPOINTMENT AND ELECTION

Upon expiration of a director's term of office, the directors of the Corporation shall elect members to the Board of Directors by the affirmative written vote of a majority of the directors then in office. Any individual elected as a director shall become a member of the Board of Directors of the Corporation and shall serve until his or her death, resignation, or removal or a successor has been elected as provided in Article 3, Section 6 below.

#### ARTICLE 3, SECTION 6. TENURE

All directors will be elected for five (5) year terms. There shall be no term limits. Each director shall hold office until his or her successor shall have been duly elected and qualified or until his or her death, resignation, or removal. A director may be removed from office with or without cause by the affirmative vote of a majority of the directors then in office. A director may resign at any time by filing his or her written resignation with the Chairperson of the Corporation.

#### ARTICLE 3, SECTION 7. COMPENSATION

Directors shall serve without compensation except that a reasonable fee may be paid to directors for attending regular and special meetings of the board. In addition, they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties.

#### ARTICLE 3, SECTION 8. PLACE OF MEETINGS

Meetings shall be held at the principal office of the Corporation unless otherwise provided by the board or at such other place as may be designated from time to time by resolution of the Board of Directors. Meeting may be held by conference call or by other electronic means as well as face to face.

#### ARTICLE 3, SECTION 8. ANNUAL AND REGULAR MEETINGS

The annual meeting of the Board of Directors shall be held on October 15, at 7:00 PM, unless such day falls on a legal holiday, in which event the regular meeting shall be held at the same hour and place on the next business day. The Board of Directors may provide by resolution the time and date for the holding of regular meetings without other notice than such resolution.

#### ARTICLE 3, SECTION 9. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the Chairperson of the Board (if any), the President, the Vice President, the Secretary, by any two directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the board. Such meetings shall be held at the principal office of the Corporation or, if different, at the place designated by the person or persons calling the special meeting.

#### ARTICLE 3, SECTION 10. NOTICE OF MEETINGS

Unless otherwise required by Chapter 181 of the Wisconsin Statutes, the Articles of Incorporation of the Corporation, these Bylaws, the following provisions shall govern the giving of notice for meetings of the board of directors:

- (a) Annual Meetings. No notice need be given of any annual meeting of the board of directors.
- (b) Regular Meetings. The Board of Directors may provide by resolution the time and date of the holding of regular meetings without other notice than such resolution.
- (c) Special Meetings. The Secretary of the Corporation shall give at least one week prior notice to each director of each special meeting of the board. Such notice may be oral or written, may be given personally, by first class mail, by telephone, by fax, by email or other electronic means and shall state the place, date and time of the meeting and the matters proposed to be acted upon at the meeting..

(c) Waiver of Notice. Whenever a notice of a meeting is required to be given to any director of this Corporation under provisions of the Articles of Incorporation, these Bylaws, or Chapter 181 of the Wisconsin Statutes, a waiver of notice in writing signed by the director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

#### ARTICLE 3, SECTION 11. QUORUM FOR MEETINGS

A quorum shall consist of three (3) members of the Board of Directors.

Except as otherwise provided under the Articles of Incorporation of the Corporation, these Bylaws, or Chapter 181 of the Wisconsin Statutes, no business shall be considered by the board at any meeting at which the required quorum is not present, and the only motion which the Chairperson or the President (as applicable) shall entertain at such meeting is a motion to adjourn.

#### ARTICLE 3, SECTION 12. MAJORITY ACTION AS BOARD ACTION

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation of the Corporation, these Bylaws, or Chapter 181 of the Wisconsin Statutes require a greater percentage or different voting rules for approval of a matter by the board.

#### ARTICLE 3, SECTION 13. CONDUCT OF MEETINGS

Meetings of the Board of Directors shall be presided over by the Chairperson of the Board, or, if no such person has been so designated or, in his or her absence, the President of the Corporation or, in his or her absence, by the Vice President of the Corporation or, in the absence of each of these persons, by a Chairperson chosen by a majority of the directors present at the meeting. The Secretary of the Corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting. Meetings shall be governed by Robert's Rules of order, unless other governing rules agreeable to all Directors are used, insofar as any such rules are not inconsistent with or in conflict with the Articles of Incorporation of the Corporation, these Bylaws, or Chapter 181 of the Wisconsin Statutes.

#### ARTICLE 3, SECTION 14. VACANCIES

Any vacancy occurring on the Board of Directors may be filled by the Board of Directors of the Corporation until the next succeeding election and until a successor is elected and qualified.

#### ARTICLE 3, SECTION 15. NONLIABILITY OF DIRECTORS

Except as otherwise provided by Chapter 181 of the Wisconsin Statutes, the Articles of Incorporation of the Corporation or these Bylaws, the directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

#### ARTICLE 3, SECTION 16. PRESUMPTION OF ASSENT

A director of the Corporation who is present at a meeting of the board of directors or a committee thereof of which he or she is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her 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 within twenty-four (24) hours after the adjournment of the meeting. Such a right to dissent shall not apply to a director who voted in favor of such action.

#### ARTICLE 3, SECTION 17. WRITTEN CONSENT WITHOUT MEETING

Any action required or permitted by the Articles of Incorporation, Bylaws or Chapter 181 of the Wisconsin Statutes to be taken by the board of directors at a meeting or by resolution, may be taken without a meeting if a consent in writing setting forth the actions so taken shall be signed by two-thirds (2/3rds) of the directors then in office.

#### ARTICLE 3, SECTION 18. TELEPHONIC MEETINGS

Any action required or permitted by the Articles of Incorporation or Bylaws or any provision of law to be taken by the board of directors or a committee of the board of directors at a meeting or by resolution may be taken in a meeting through the use of any means of communication by which (a) all participating directors may simultaneously hear each other during the meeting, or (b) all communication during the meeting is immediately transmitted to each participating director and each participating director is able to immediately send messages to all other participating directors. Correspondence by electronic mail, facsimile or other electronic means shall conclusively be deemed to comply with this Article 3, Section 18.

#### ARTICLE 3, SECTION 19. CONFLICT OF INTEREST

Members of the board shall not conduct private business in any manner, which places them at a special advantage because of their association with the Corporation. In providing advisement to the Corporation involving transactions of a nature which may be related to the business or profession of a member, the quality and cost of services shall have a priority and be managed in an objective and customarily competitive manner. In case of a clear conflict of interest, the member of the board will be excused from voting on an item so constituted. The board of directors may adopt a separate conflicts of interest policy if the board determines, in its sole and absolute discretion, that such a policy is in the best interests of the Corporation.

## **ARTICLE 4: OFFICERS**

### **ARTICLE 4, SECTION 1. DESIGNATION OF OFFICERS**

The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. The Corporation may also have a Chairperson of the Board, one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers, and other such officers with such titles as may be determined from time to time by the Board of Directors.

### **ARTICLE 4, SECTION 2. QUALIFICATIONS**

Any person may serve as officer of this Corporation.

### **ARTICLE 4, SECTION 3. ELECTION AND TERM OF OFFICE**

Officers shall be elected by the Board of Directors, at any time, and each officer shall hold office until he or she resigns, is removed or is otherwise disqualified to serve, or until his or her successor has been duly elected and qualified, whichever occurs first.

### **ARTICLE 4, SECTION 4. REMOVAL AND RESIGNATION**

Any officer may be removed, with or without cause, by the Board of Directors, at any time. An officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the Board of Directors relating to the employment of any officer of the Corporation.

### **ARTICLE 4, SECTION 5. VACANCIES**

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in office of officers appointed at the discretion of the board may or may not be filled as the board of directors, in its sole discretion, may determine.

### **ARTICLE 4, SECTION 6. DUTIES OF PRESIDENT**

The President shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the Corporation, the

activities of the officers and the employees of the Corporation. He or she shall perform all duties incident to his or her office and such other duties as may be required by Chapter 181 of the Wisconsin Statutes, by the Articles of Incorporation of the Corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. Unless another person is specifically appointed as Chairperson of the Board of Directors, the President shall preside at all meetings of the Board of Directors. Except as otherwise expressly provided by Chapter 181 of the Wisconsin Statutes, by the Articles of Incorporation of the Corporation, or by these Bylaws, he or she shall, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments. In the absence of the President, checks may also be signed in the name of the Corporation by a Vice President or the Treasurer. Deeds, mortgages, bonds, checks, or other financial commitments greater than \$200,000 must be approved by the Board of Directors before these are signed by the President, Vice President or the Treasurer.

#### ARTICLE 4, SECTION 7. DUTIES OF VICE PRESIDENT

In the absence of the President, or in the event of his or her inability or refusal to act, 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 on, the President. The Vice President shall have other powers and perform such other duties as may be prescribed by Chapter 181 of the Wisconsin Statutes, by the Articles of Incorporation of the Corporation, or by these Bylaws, or as may be prescribed by the Board of Directors.

#### ARTICLE 4, SECTION 8. DUTIES OF SECRETARY

The Secretary shall:

Certify and keep at the principal office of the Corporation the original, or a copy, of these Bylaws as amended or otherwise altered to date.

- (1) Keep at the principal office of the Corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and, if applicable, meetings of committees of directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof;
- (2) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (3) Be custodian of the records and of the seal of the Corporation at the principal office of the Corporation;
- (4) Exhibit at all reasonable times to any director of the Corporation, or to his or her agent or attorney, on request therefore, the Bylaws, and the minutes of the proceedings or the directors of the Corporation; and

- (5) In general, perform all duties incident to the office of Secretary and such other duties as may be required by Chapter 181 of the Wisconsin Statutes, by the Articles of Incorporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

#### ARTICLE 4, SECTION 9. DUTIES OF TREASURER

The Treasurer shall:

Have charge of, and be responsible for, all funds and deposit all such funds in the name of the Corporation in banks, trust companies, or other depositories as approved by the Board of Directors.

Oversee:

- (1) Receipt and giving receipts for, monies due and payable to the Corporation from any source whatsoever. Disburse, or cause to be disbursed, the funds of the Corporation as maybe directed by the Board of Directors, taking proper vouchers for such disbursements;
- (2) Keeping and maintain adequate and correct accounts of the Corporation's properties and business;
- (3) Management of transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses;
- (4) The exhibiting at all reasonable times the books of account and financial records to any director of the Corporation, or to his or her agent or attorney, on request there for;
- (5) Rendering to the President and directors, whenever requested, an account of any or all of the transactions as of the Corporation and of the financial condition of the Corporation;
- (6) Preparation and certification , the financial statements to be included in any required reports;
- (7) In the absence of the President checks may also be signed in the name of the Corporation by a Vice President or the Treasurer. Deeds, mortgages, bonds, checks, or other financial commitments greater than \$200,000 must be approved by the Board of Directors before these are signed by the President, Vice President or the Treasurer; and
- (8) In general, perform all duties incident to the office of Treasurer and such other duties as maybe required by Chapter 181 of the Wisconsin Statutes, by the Articles of Incorporation of the Corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

#### ARTICLE 4, SECTION 10. COMPENSATION

The salaries of the officers, if any, shall be fixed from time to time by resolution of the Board of Directors. In all cases, any salaries received by officers of this Corporation shall be reasonable and given in return for services actually rendered to or for the Corporation.

## **ARTICLE 5: COMMITTEES**

### **ARTICLE 5, SECTION 1. EXECUTIVE COMMITTEE**

The Board of Directors may, by a majority vote of its members, designate an Executive Committee consisting of three (3) board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the Corporation, to the extent permitted and except as may otherwise be provided by provisions of law.

By a majority vote of its members, the board may at any time revoke or modify any or all of the Executive Committees authority so delegated, increase or decrease but not below three (3) the number of the members of the Executive Committee, and fill vacancies on the Executive Committee from the members of the board. The Executive Committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

### **ARTICLE 5, SECTION 2. OTHER COMMITTEES**

The board of directors, by resolution adopted by a majority of directors then in office, may establish such committees as it shall deem necessary and desirable to enable the Corporation to carry out its purposes. Each committee shall consist of three (3) or more directors then elected by the board of directors and may include persons who are not also members of the board of directors.

### **ARTICLE 5, SECTION 3. MEETINGS AND ACTION OF COMMITTEES**

Meetings and action of committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws.

## **ARTICLE 6: EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS**

## ARTICLE 6, SECTION 1. EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. The President of the Corporation may in the name of the Corporation, execute contracts. The President of the Corporation may in the name of the Corporation, execute deeds, mortgages, bonds, checks, or other instruments that do not exceed \$200,000. In the absence of the President checks may also be signed in the name of the Corporation by a Vice President or the Treasurer. Deeds, mortgages, bonds, checks, or other financial commitments greater than \$200,000 must be approved by the Board of Directors before these are signed by the President, Vice President or the treasurer. Beyond these authorized financial actions, unless 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 to render it liable monetarily for any purpose or in any amount.

## ARTICLE 6, SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by the President of the Corporation or in the absence of the President by a Vice President or the Treasurer.

## ARTICLE 6, SECTION 3. DEPOSITS

All funds of the Corporation shall be deposited from time to time to the credit of this Corporation in banks, trust companies, or other depositories as approved by the Board of Directors.

## ARTICLE 6, SECTION 4. GIFTS

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this Corporation.

## **ARTICLE 7: CORPORATE RECORDS, REPORTS AND SEAL**

### ARTICLE 7, SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The Corporation shall keep at its principal office;

(a) Minutes of all meetings of directors, and committees of the board indicating the time and place of holding such meetings, whether regular or special. how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and

business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(c) A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the members, if any, of the Corporation at all reasonable times during office hours.

#### **ARTICLE 7, SECTION 2. CORPORATE SEAL**

The Board of Directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the Corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

#### **ARTICLE 7, SECTION 3. DIRECTORS' INSPECTION RIGHTS**

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation and shall have such other rights to inspect the books, records and properties of this Corporation as may be required under the Articles of Incorporation, other provisions of these Bylaws, and provisions of law.

#### **ARTICLE 7, SECTION 4. RIGHT TO COPY AND MAKE EXTRACTS**

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

#### **ARTICLE 7, SECTION 5. PERIODIC REPORT**

The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this Corporation, to be so prepared and delivered within the time limits set by law.

### **ARTICLE 8: DISSOLUTION**

The Corporation may be dissolved subject to a majority vote of the Board of Directors of the Corporation. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispense of all the remaining assets of the Corporation as set forth in the Articles of Incorporation.

### **ARTICLE 9: INDEMNIFICATION**

#### **ARTICLE 9, SECTION 1. MANDATORY INDEMNIFICATION.**

The Corporation shall, to the maximum extent permitted under Chapter 181 of the Wisconsin Statutes, indemnify against liability and allow reasonable expenses of any person who was or is a party or 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 or she is or was a director, officer, employee or agent of or volunteered services to the Corporation; or is or was serving at the request of the Corporation as a director, officer, employee or agent of any committee or of any other corporation or enterprise. Such right of indemnification shall inure to the benefit of the heirs, executors, administrators and personal representatives of such a person.

#### ARTICLE 9, SECTION 2. SUPPLEMENTAL BENEFITS.

The Corporation may supplement the right of indemnification under Article 9 by the purchase of insurance, indemnification agreements, and advances for related expenses of any person indemnified.

### **ARTICLE 10: AMENDMENT OF BYLAWS**

#### ARTICLE 10, SECTION 1. AMENDMENT

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Board of Directors then in office at any annual, regular, or special meeting of the Board of Directors at which a quorum is present

#### ARTICLE 10, SECTION 2. CONSTRUCTION AND TERMS

If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of this Corporation, the provisions of the Articles of Incorporation shall govern. All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986, as amended from time to time.

Approve by the Leonardo Academy Board of Directors: February 2010