

ARTICLES OF AGREEMENT

OF

ACADEMY FOR SCIENCE AND DESIGN EDUCATIONAL FOUNDATION

(A New Hampshire Non-profit Corporation)

We the undersigned, all being persons of lawful age, do hereby associate together for the purpose of forming a non-profit voluntary corporation (the “Corporation”) under, by virtue of and in accordance with the provisions of the New Hampshire Voluntary Corporations and Associations Act, New Hampshire Revised Statutes Annotated (“NH RSA”) Chapter 292, as now in force or hereafter amended (the “Act”), pursuant to the following Articles of Agreement:

ARTICLE I. NAME

The name of the Corporation shall be the “Academy for Science and Design Educational Foundation.”

ARTICLE II. ADDRESS

The initial address at which the business of the Corporation is to be carried on in the State of New Hampshire shall be 316 Daniel Webster Highway, Merrimack, New Hampshire, 03054.

ARTICLE III. ARTICLES OF ORGANIZATION

The articles of organization of the Corporation include:

- A. These Articles of Agreement
- B. The Bylaws of the Corporation

ARTICLE IV. PERIOD OF DURATION

The Corporation shall have perpetual existence.

ARTICLE V. NON-PROFIT STATUS

The Corporation shall be a not-for-profit corporation.

ARTICLE VI. PURPOSE OF THE CORPORATION

A.. The Corporation is being organized and shall be operated exclusively for charitable, scientific and educational purposes within the meaning of Section 170(c)(2) and Section 501(c)(3) of the Internal Revenue Code of 1986, as now in force or hereafter amended (the "Code").

B. In particular, and without limiting the foregoing, the Corporation has been established to act as a support and enrichment for parents, guardians, students, and educators of Academy for Science and Design Charter School (ASD) in the State of New Hampshire area, including, without limitation, the following:

- (1) to reach out to all parents with students attending ASD needing support and connecting them with resources.
- (2) to encourage communication between ASD, parents, educators and the community.
- (3) to organize enrichment activities for students that will encourage intellectual, social, and emotional development.
- (4) to enhance awareness of educational issues facing ASD students and their families through public education.
- (5) to assist families and educators in developing and implementing appropriately advanced programs for gifted/talented students.
- (6) to support the implementation of ASD programs within the school.

C. In carrying out the above purpose, the Corporation shall be guided by the following principles:

- (1) This is a voluntary organization, and membership is open to the ASD Director or principal, and any staff member, teaching volunteer, any parent, guardian, or other adult standing in loco parentis for a student at the school.
- (2) The organization shall be noncommercial, nonsectarian, and nonpartisan.
- (3) The name of the Corporation or names of any members in their official capacities shall not be used to endorse or promote any commercial concern or for any purpose not appropriately related to promotion of the Purposes of the Corporation.

ARTICLE VII. LIMITATIONS

A. Notwithstanding any other provision of these articles, the Corporation shall not have or exercise any right or power, nor shall it engage in any activity directly or indirectly, that would invalidate its status as: (i) a corporation which is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, (ii) a corporation contributions to which are deductible under Section 170(c)(2), 2055(a) or 2522(a) of the Code, or (iii) a non-profit voluntary corporation under the laws of the State of New Hampshire.

B. Without limiting the foregoing, no part of the activities of the Corporation shall be the dissemination of propaganda, lobbying or otherwise attempting to influence legislation, except to the extent permitted under Section 501(h) of the Code, and the

Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

C. No part of the net earnings or the assets of the Corporation shall be divided among, inure to the benefit of, or be distributed to its directors or officers, or to other private persons, 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 the purposes set forth in Article VI hereof.

D. Without limiting the foregoing, the Corporation shall not engage in a "pecuniary benefit transaction" (as defined in NH RSA 7:19-a, I) between the Corporation and its Directors or officers unless the Board of Directors determines that such transaction is in the best interest of the Corporation, and the Corporation has satisfied all of the conditions set forth in NH RSA 7:19-a, II.

ARTICLE VIII. FURTHER LIMITATIONS IF A PRIVATE FOUNDATION

During any period when the Corporation is or may be a "private foundation" as defined in Section 509(a) of the Code, the Corporation shall not do any of the following:

A. Engage in any act of "self dealing" as defined in Section 4941(d) of the Code, which would result in any tax liability under Section 4941(a) of the Code;

B. Fail to distribute for the purposes specified in Article XIII hereof amounts sufficient to avoid tax liability under Section 4942(a) of the Code;

C. Retain any "excess business holdings," as defined in Section 4943(c) of the Code, which would result in any tax liability under Section 4943(a) of the Code;

D. Fail to exercise ordinary business care and prudence in making investments or make any investments which, under Section 4944 of the Code, would jeopardize the carrying out of any of its exempt purposes and result in any tax liability under Section 4944(a) of the Code; or

E. Make any "taxable expenditures," as defined in Section 4945(d) of the Code, which would result in any tax liability under Section 4945(a) of the Code.

ARTICLE IX. NO STOCK OR SHARES

The Corporation is organized on a non-stock basis, and is not authorized to issue capital stock, shares or membership certificates.

ARTICLE X. BOARD OF DIRECTORS

A. The affairs of the Corporation shall be managed by a Board of Directors who shall be elected in the manner provided by these Articles of Agreement and the Bylaws of the Corporation.

B. The initial number of directors shall be five voting members who are not of the same immediate family or related by blood or marriage.

D. The names and addresses of the persons who will serve as the initial directors of the Corporation (the "Initial Board of Directors"), qualified are:

Title	Name	Address
President	Rose Padfield	671 Rimmon Street, Manchester, NH 03102
Vice-President	Mary Mattingly	38 Falconer Avenue Milford, NH 03055
Secretary	Peter Freeman	17 Huron Drive Nashua, NH 03063
Treasurer	Lorinda Franklin	6 Dunloggin Drive Merrimack, NH 03054
Member	Kate Richards	1100 Chestnut Street, Manchester, NH 03104

ARTICLE XI— EXECUTIVE COMMITTEE

The Members of the Board of Directors shall serve as the Executive Committee and Officers of the Corporation, as follows:

- A. There shall be a Chairperson, a Vice-Chair, Treasurer, and Secretary.

- B. The Officers and Executive Committee of the Corporation shall be:

Officer	Name	Address
President	Rose Padfield	671 Rimmon Street Manchester, NH 03102
Vice-President	Mary Mattingly	38 Falconer Avenue Milford, NH 03055
Treasurer	Lorinda Franklin	6 Dunloggin Drive Merrimack, NH 03054
Secretary	Peter Freeman	17 Huron Drive Nashua, NH 03063

ARTICLE XII. LIMITATION OF LIABILITY OF OFFICERS AND DIRECTORS

A. Liability of the Board. Reference is made to RSA 292:2, as it shall be amended from time to time. The Directors shall not be liable to the Owners for any mistake of judgment or unintentional negligence except for their own individual willful misconduct or bad faith. The Owners shall and hereby indemnify and hold harmless each of the Directors from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith, due to willful negligence or misconduct, or contrary to the provisions of the Declaration or of the Bylaws. The Directors are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in bad faith, due to willful negligence or misconduct, or contrary to such provisions. The Association shall indemnify all Directors from all threatened, pending or completed actions, suits, or other legal proceedings whether or not based in contract, by reason of the fact that the Director is or was a Director or Officer, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by the Director in connection with such action, suit or proceeding unless the Director acted in bad faith, was guilty of willful negligence or

misconduct, or intentionally acted contrary to the provisions of the Declaration or the Bylaws.

B. Liability of Officers. Reference is made to RSA 292:2, as it shall be amended from time to time. The Officers shall not be liable to the Owners for any mistake of judgment or unintentional negligence except for their own individual willful misconduct or bad faith. The Owners shall and hereby indemnify and hold harmless each of the Officers from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith, due to willful negligence or misconduct, or contrary to the provisions of the Declaration or of these Bylaws. The Officers are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in bad faith, due to willful negligence or misconduct, or contrary to such provisions. The Association shall indemnify all Officers from all threatened, pending or completed actions, suits, or other legal proceedings whether or not based in contract, by reason of the fact that the Officer is or was acting in his/her official capacity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by the Officer in connection with such action, suit or proceeding unless the Officer acted in bad faith, was guilty of willful negligence or misconduct, or intentionally acted contrary to the provisions of the Declaration or these Bylaws.

- C. The above limitations shall not apply to:
- (1) Any breach of the director's or officer's duty of loyalty to the corporation or its shareholders.
 - (2) Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law.
 - (3) Any transaction from which the director, officer, or both, derived an improper personal benefit.

ARTICLE XIII. CONFLICT OF INTEREST

Any possible conflict of interest on the part of any member of the Board, officer or employee of the Corporation, shall be disclosed in writing to the Board and made a matter of record through an annual procedure and also when the interest involves a specific issue before the Board. Where the transaction involving a board member, trustee or officer exceeds five hundred dollars (\$500) but is less than five thousand dollars (\$5,000) in a fiscal year, a two-thirds vote of the disinterested directors is required. Where the transaction involved exceeds five thousand dollars (\$5,000) in a fiscal year, then a two-thirds vote of the disinterested directors and publication in the required newspaper is required. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself. Every new member of the Board will be

advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging, understanding of and agreement to this policy. The Board will comply with all requirements of New Hampshire law in this are and the New Hampshire requirements are incorporated into and made a part of this policy statement .

ARTICLE XIV. BYLAWS, RULES AND REGULATIONS, ETC.

The Corporation may adopt such Bylaws and make such rules and regulations as may be deemed necessary for the regulation of the internal affairs of the Corporation, and may from time to time thereafter alter, amend, and modify said Bylaws, rules and regulations. The Board of Directors of the Corporation is expressly authorized to make, alter or repeal the Bylaws of the Corporation, subject to any restrictions set forth in these Articles, the original Bylaws, or applicable New Hampshire law.

ARTICLE XV. DISTRIBUTIONS AT DISSOLUTION

Upon the liquidation or dissolution of the Corporation, the officers and Directors of the Corporation, after paying or making provision for the payment of all of the proper liabilities of the Corporation, shall distribute all of the remaining assets of the Corporation exclusively to one or more entities or organizations which are exempt from federal income tax under Section 501(c)(3) of the Code, whose purposes fulfill as nearly as possible the purposes of the Corporation, as determined by the Board of Directors of the Corporation. Any assets not so disposed of shall be disposed of by the appropriate court of the jurisdiction in which the principal office of the Corporation is then located, exclusively to one or more other organizations exempt from Federal income tax under Section 501(c)(3) of the Code whose purposes fulfill as nearly as possible the purposes of the Corporation. No part of the net assets of the Corporation shall be distributed to any Director or officer upon the liquidation, dissolution, or winding up of the Corporation.

ARTICLE XVI. AMENDMENT OF ARTICLES OF AGREEMENT

These Articles of Agreement may be amended by a two-thirds (2/3) vote of the Board of Directors of the Corporation at a meeting duly called for that purpose.

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ARTICLE XVII. INCORPORATORS

The names, signatures, and post office addresses of each of the persons associating together as incorporators to form the Corporation are as follows:

Incorporator:

Post Office Address:

By: _____
Print name: Rose A. Padfield
Date: _____

671 Rimmon Street
Manchester, NH 03102

By: _____
Print name: Mary Mattingly
Date: _____

38 Falconer Avenue
Milford, NH 03055

By: _____
Print name: Lorinda Franklin
Date: _____

6 Dunloggin Drive
Merrimack, NH 03054

By: _____
Print name: Peter Freeman
Date: _____

17 Huron Drive
Nashua, NH 03063

By: _____
Print name: Kate J. Richards
Date: _____

1100 Chestnut Street
Manchester, NH 03104