

**BYLAWS
OF
MINNESOTA TECHNOLOGY EDUCATION CORPORATION
(the "Corporation")**

**ARTICLE 1
OFFICES**

Section 1.1 REGISTERED OFFICE.

The registered office of the Corporation in Minnesota is the place designated in the Articles of Incorporation as the registered office of the Corporation. The Corporation may change its registered office in accordance with Chapter 317A, Minnesota Statutes, as amended from time to time (hereinafter, "Chapter 317A").

Section 1.2 PRINCIPAL EXECUTIVE OFFICE.

The principal executive office of the Corporation is the office where the President has an office.

Section 1.3 OTHER OFFICES.

The Corporation may have such other offices and places of business, within or without the State of Minnesota, as the board may from time to time designate or the business of the Corporation may require.

**ARTICLE 2
BOARD OF DIRECTORS**

Section 2.1 BOARD TO MANAGE.

The business and affairs of the Corporation shall be managed by or under the direction of a Board of Directors.

Section 2.2 NUMBER: QUALIFICATIONS AND TERMS.

The Board of Directors shall consist of three or more directors as shall be determined from time to time, prior to the election of directors. The Board of Directors may increase the number of directors at any time. The Board of Directors shall initially consist of four (4) directors. Directors shall be natural persons. A director may serve for a fixed term specified at the time of election, which term shall not exceed ten years. If no fixed term is specified at the time of election, the term shall expire at the next annual meeting of the directors. A director shall hold office for the term for which the director was elected and until a successor is elected and has qualified, or until the earlier death, resignation, removal, or disqualification of the director.

Section 2.3 MEETINGS.

2.3.1 Time; Place. Meetings of the Board of Directors may be held from time to time at any place within or without the State of Minnesota that the Board of Directors may select or by any means described in Subsection 2.3.2. If the Board of Directors fails to select a place for a meeting, the meeting shall be held at the registered office.

2.3.2 Electronic Communications.

- (a) A conference among directors by any means of communication through which the directors may simultaneously hear each other during the conference constitutes a board meeting, if the same notice is given of the conference as would be required by Subsection 2.3.3 for a meeting, and if the numbers participating in the conference would be sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence in person at the meeting.
- (b) A director may participate in a board meeting not described in Subparagraph (a) by any means of communication through which the director, other directors so participating, and all directors physically present at the meeting may simultaneously hear each other during the meeting. Participation in a meeting by that means constitutes presence in person at the meeting.

2.3.3 Calling Meetings; Notice. A director may call a board meeting by giving five days' notice to all directors of the date, time, and place of the meeting. The notice need not state the purpose of the meeting. If the day or date, time, and place of a board meeting have been announced at a previous meeting of the board, no notice is required. Notice of an adjourned meeting need not be given other than by announcement at the meeting at which adjournment is taken.

2.3.4 Waiver of Notice. A director may waive notice of a meeting of the board. A waiver of notice by a director entitled to notice is effective whether given before, at, or after

the meeting, and whether given in writing, orally, or by attendance. Attendance by a director at a meeting is a waiver of notice of that meeting, except where the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting.

2.3.5 Quorum. A majority of the directors currently holding office is a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of directors originally present leaves less than the proportion or number otherwise required for a quorum.

2.3.6 Act of the Board. The board shall take action by the affirmative vote of a majority of directors present at a duly held meeting, except where Chapter 317A requires the affirmative vote of a larger proportion or number. Directors may not vote by proxy.

2.3.7 Action without Meeting. An action required or permitted to be taken at a board meeting may be taken by written action signed by a majority of the directors, provided that all directors must be notified immediately of its text and effective date. The written action may be signed in counterparts.

Section 2.4 RESIGNATION.

A director may resign at any time by giving written notice to the Corporation. The resignation is effective without acceptance when the notice is given to the Corporation, unless a later effective time is specified in the notice.

Section 2.5 REMOVAL OF DIRECTORS.

A director may be removed at any time, with or without cause, by those directors eligible to elect the director.

Section 2.6 VACANCIES.

2.6.1 Death, Resignation, Removal or Disqualification. Vacancies on the board resulting from the death, resignation, removal, or disqualification of a director shall be filled by the affirmative vote of a majority of the remaining directors, even though less than a quorum.

2.6.2 Newly Created Directorships. Vacancies on the board resulting from newly created directorships shall be filled by the affirmative vote of a majority of the directors serving at the time of the increase.

2.6.3 Duration of Term. Each director elected under this section to fill a vacancy holds office until a qualified successor is elected at the next annual or special meeting of the Directors.

Section 2.7 COMMITTEES.

A resolution approved by the affirmative vote of a majority of the board may establish committees having the authority of the board in the management of the business of the Corporation only to the extent provided in the resolution. Committees are subject at all times to the direction and control of the board, except as provided in Chapter 317A. A committee member need not be a director.

**ARTICLE 3
OFFICERS**

Section 3.1 ELECTION, TERM, NUMBER.

The officers of the Corporation shall be elected or appointed by the board. The officers of the Corporation shall consist of a President, Treasurer, and such other officer or officers as may be elected or appointed by the board. A person may hold more than one office. The officers shall perform such duties and have such responsibilities as provided for in these Bylaws or as otherwise determined by the board. The terms of office with respect to each officer shall be prescribed by the board at the time of election of the officers, and absent the specification of a term, the term shall be at the pleasure of the board.

Section 3.2. DUTIES.

3.2.1 President. The President shall have the general active management of the business of the Corporation in addition to the duties and powers prescribed by the board or specified by Chapter 317A.

3.2.2 Vice Presidents. The Vice Presidents, if any, in the order designated by the board, shall perform the duties and exercise the powers of the President in the President's absence or upon the President's incapacity and shall perform such other duties as the board may from time to time prescribe or as may be delegated by the President.

3.2.3 Treasurer. The Treasurer shall have and exercise the duties and powers prescribed by the board or specified by Chapter 317A.

3.2.4 Secretary. The Secretary, if any, shall attend all meetings of the board, committees thereof, if any, and all meetings of the members and record all votes and minutes of all proceedings in a book kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the members and of the board and of committees, if any, and shall perform such other duties as may be prescribed by the board

or delegated to the Secretary by the President or the Treasurer. The Secretary shall cause and affix the seal of the Corporation, to the extent the Corporation shall have one, to any instrument requiring the same. If there is no Secretary, then the duties and responsibilities provided for herein shall be discharged by the President.

Section 3.3 RESIGNATION.

An officer may resign at any time by giving written notice to the Corporation. The resignation is effective without acceptance when the notice is given to the Corporation, unless a later effective date is specified in the notice.

Section 3.4 REMOVAL.

An officer may be removed at any time, with or without cause, by a resolution approved by the affirmative vote of a majority of the directors present. The removal is without prejudice to any contractual rights of the officer.

Section 3.5 VACANCIES.

If any office becomes vacant by reason of death, resignation, retirement, disqualification, removal, or other cause, the directors then in office, although less than a quorum, may, or in the case of a vacancy in the office of President or Treasurer shall, by a majority vote choose a successor or successors who shall hold office for the unexpired term in respect of which such vacancy occurred.

Section 3.6 DELEGATION.

Unless prohibited by a resolution approved by the affirmative vote of the board, an officer of the Corporation may delegate some or all of the duties and powers of an office to other persons, provided that such delegation is in writing. An officer who delegates the duties or powers of an office remains subject to the standard of conduct for an officer with respect to the discharge of all duties and powers so delegated.

**ARTICLE 4
INDEMNIFICATION**

Section 4.1 DEFINITIONS.

For purposes of this section, the terms defined in this section have the meanings given them.

4.1.1 Official Capacity. "Official capacity" means (a) with respect to a director, the position of director in a corporation, (b) with respect to a person other than a director, the elective or appointive office or position held by an officer, member of a committee of the board, or the employment or agency relationship undertaken by an employee or agent

of the Corporation, and (c) with respect to a director, officer, employee, or agent of the Corporation who, while a director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation or whose duties in that position involve or involved service as a director, officer, partner, trustee, or agent of another organization or employee benefit plan, the position of that person as a director, officer, partner, trustee, employee, or agent, as the case may be, of the other organization or employee benefit plan.

4.1.2 Proceedings. "Proceeding" means a threatened, pending, or completed civil, criminal, administrative, arbitration, or investigative proceeding, including a proceeding by or in the right of the Corporation.

Section 4.2 INDEMNIFICATION REQUIRED.

The Corporation shall indemnify a person made or threatened to be made a party to a proceeding by reason of the former or present official capacity of the person against judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys' fees and disbursements, incurred by the person in connection with the proceeding, if, with respect to the acts or omissions of the person complained of in the proceeding, the person:

- (a) Has not been indemnified by another organization or employee benefit plan for the same liability described in the preceding paragraph with respect to the same acts or omissions;
- (b) Acted in good faith;
- (c) Received no improper personal benefit and the provisions of Chapter 317A relating to director conflicts of interest, if applicable, have been satisfied;
- (d) In the case of a criminal proceeding, had no reasonable cause to believe the conduct was unlawful; and
- (e) In the case of acts or omissions occurring in the official capacity described in Subsection 4.1.1, clause (a) or (b), reasonably believed that the conduct was in the best interests of the Corporation, or in the case of acts or omissions occurring in the official capacity described in Subsection 4.1.1, clause (c), reasonably believed that the conduct was not opposed to the best interests of the Corporation. If the person's acts or omissions complained of in the proceeding relate to conduct as a director, officer, trustee, employee, or agent of an employee benefit plan, the conduct is not considered to be opposed to the best interests of the Corporation if the person reasonably

believed that the conduct was in the best interests of the participants or beneficiaries of the employee benefit plan.

Section 4.3 ADVANCES.

If a person is made or threatened to be made a party to a proceeding, the person is entitled, upon written request to the Corporation, to payment or reimbursement by the Corporation of reasonable expenses, including attorneys' fees and disbursements, incurred by the person in advance of the final disposition of the proceeding, (a) upon receipt by the Corporation of a written affirmation by the person of a good faith belief that the criteria for indemnification set forth in Section 4.2 have been satisfied and a written undertaking by the person to repay all amounts so paid or reimbursed by the Corporation, if it is ultimately determined that the criteria for indemnification have not been satisfied, and (b) after a determination that the facts then known to those making the determination would not preclude indemnification under this Article. The written undertaking required by clause (a) is an unlimited general obligation of the person making it, but need not be secured and shall be accepted without reference to financial ability to make the repayment.

Section 4.4 REIMBURSEMENT TO WITNESSES.

This Article 4 does not require, or limit the ability of, the Corporation to reimburse expenses, including attorneys' fees and disbursements, incurred by a person in connection with an appearance as a witness in a proceeding at a time when the person has not been made or threatened to be made a party to a proceeding.

Section 4.5 DETERMINATION OF ELIGIBILITY.

4.5.1 Procedure Generally. All determinations whether indemnification of a person is required because the criteria set forth in Section 4.2 have been satisfied and whether a person is entitled to payment or reimbursement of expenses in advance of the final disposition of a proceeding as provided in Section 4.3 shall be made:

- (a) By the board by a majority of a quorum. Directors who are at the time parties to the proceeding shall not be counted for determining either a majority or the presence of a quorum;
- (b) If a quorum under clause (a) cannot be obtained, in accordance with Chapter 317A; or
- (c) If an adverse determination is made or if no determination is made within 60 days after the termination of a proceeding or after a request for an advance of expenses, as the case may be, by a court in this state, which may be the same court in which the proceeding involving

the person's liability took place, upon application of the person and any notice the court requires.

4.5.2 Alternative Procedure for Non-Management. With respect to a person who is not, and was not at the time of the acts or omissions complained of in the proceedings, a director, officer, or person possessing, directly or indirectly, the power to direct or cause the direction of the management or policies of the Corporation, the determination whether indemnification of this person is required because the criteria set forth in Section 4.2 have been satisfied and whether this person is entitled to payment or reimbursement of expenses in advance of the final disposition of a proceeding as provided in Section 4.3 may be made by an annually appointed committee of the board, having at least one member who is a director. The committee shall report at least annually to the board concerning its actions.

Section 4.6 DISCLOSURE.

If the Corporation indemnifies or advances expenses to a person in accordance with this section in connection with a proceeding by or on behalf of the Corporation, it shall report the amount of the indemnification or advance and to whom and on whose behalf it was made as part of the annual financial statements furnished to Members pursuant to Chapter 317A covering the period when the indemnification or advance was paid or accrued under the accounting method of the Corporation reflected in the financial statements.

ARTICLE 5 **MISCELLANEOUS**

Section 5.1 CORPORATE SEAL.

The Corporation may, but need not, have a corporate seal, and the use or nonuse of a corporate seal shall not affect the validity, recordability, or enforceability of a document or act. If the Corporation has a corporate seal, the use of the seal by the Corporation on a document is not necessary. The seal need only include the word "Seal", but it may also include, at the discretion of the board, such additional wording as is permitted by Chapter 317A.

Section 5.2 FISCAL YEAR.

The fiscal year of the Corporation shall be as determined by resolution of the board.

Section 5.3 COMPUTATION OF TIME.

Whenever notice is required to be given pursuant to these Bylaws, the day upon which notice is personally served, deposited in the mail, given by telegram, telex, telecopied or otherwise delivered, shall not be counted for the purpose of computing the time period of the notice. All notice periods shall be computed in calendar days.

Section 5.4 AMENDMENTS TO BYLAWS.

These Bylaws may be amended or altered by the Board at any meeting.

**THESE BYLAWS WERE ADOPTED ON
June 13, 2001
BY RESOLUTION OF THE BOARD OF DIRECTORS OF
Minnesota Technology Education Corporation**



Secretary

**RESOLUTIONS OF THE BOARD OF DIRECTORS
OF
MINNESOTA TECHNOLOGY EDUCATION CORPORATION**

The undersigned, President of Minnesota Technology Education Corporation (the "Corporation"), hereby certifies that the Board of Directors of the Corporation did duly adopt the following resolutions at a meeting duly held on Thursday, June 3, 2004:

WHEREAS, the Corporation has received and reviewed a proposal from Western Bank (the "Lender") to finance through the issuance by the Minneapolis Community Development Agency (the "Issuer") of its \$1,312,500 Revenue Bond (Minnesota Transitions Charter School Project) Series 2004 (the "Bond"), which bond will be purchased by Lender, the acquisition and renovation of a building, located at 2526-- 27th Avenue South in Minneapolis, Minnesota (the "Project"), to be leased to Minnesota Transitions Charter School; and

WHEREAS, the Corporation believes it is in the best interest of the Corporation to proceed with the transaction;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves of and authorizes the acquisition of the Project, the financing transaction through the issuance of the Bond and the leasing of the Project to Minnesota Transitions Charter School; and

FURTHER RESOLVED, that any officer of the Corporation, including but not limited to John Westby, the Vice-President of the Company, is hereby authorized to execute on behalf of the Corporation any documents necessary or convenient to consummate the acquisition of the Project and the Bond financing transaction, including but not limited to the following documents:

- 1) a Loan Agreement between the Issuer and the Corporation;
- 2) a Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Financing Statement given by the Corporation in favor of Lender, encumbering the Project; and
- 3) a Lease Agreement between the Corporation and Minnesota Transitions Charter School.

IN WITNESS WHEREOF, the undersigned President of Minnesota Technology Education Corporation has executed this certification as of the 22 day of June, 2004.

MINNESOTA TECHNOLOGY EDUCATION CORPORATION

By: 
Kent Robbins, President

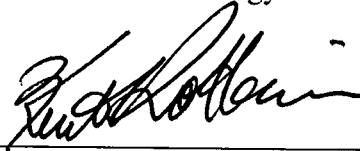
Amendments to the Bylaws

The MN Technology Education Corporation hereby resolves by majority vote on February 11th, 2010 to establish the Fiscal Year of the Corporation from July 1st thru June 30th.

Present are:

Kent Robbins
Sally Westby
Jon Westby
Mark Holtzer
~~Kathleen O'Brien~~


Adopted on February 11th, 2010
Minnesota Technology Education Corp



Kent Robbins, President

Amendment to the Bylaws

The following Schedule for Retention of Business Records was adopted for Minnesota Technology Education Corp on June 13, 2016.



Kent Robbins, President

Minnesota Technology Education Corp.

SCHEDULE FOR RETENTION OF BUSINESS RECORDS

KEY: "P" means that the records should be retained permanently. Figures represent the number of years for retaining the records. "AT" means after termination and "AD" means after disposal of the underlying asset.

Type of Record	Retention Period
Accident reports (settled)	7
Articles of incorporation	P
Audit reports	P
Bank deposit slips	7
Bank reconciliations	7
Bank statements	7
Board Minutes	P
Budgets	5
Bylaws	P
Contracts: Management	P
Vendor	7
Correspondence: General	3
Financial Reports: Annual	P
Fire damage reports	5
Form 1099	7
Insurance policies (after exp.)	3
Inventory records	7 AD
Invoices (issued or received)	5
IRS: nonprofit documents	P

Type of Record	Retention Period
Annual filing	P
Lease	7 AT
Ledgers and journals:	
Accounts payable ledger	7
Accounts receivable ledger	7
General ledger	P
Journal entries – year end	P
Licenses	1 AT
Maintenance and repair records: Buildings	7
MN Attorney General filing	
Mortgages	7 AT
Notes/Loans	7
Property records:	
Appraisals	P
Damage reports	7
Plans and specifications	P
Property tax exemption	P