

**AMENDED AND RESTATED
BYLAWS OF
FIRST STATE MILITARY ACADEMY**

Original Bylaws Adopted November 2011
Amended and Restated Bylaws Adopted April __, 2013

**ARTICLE I
THE CORPORATION**

Section 1. Name and Principal Office. First State Military Academy (the “Corporation”) is a non-profit Delaware corporation having its principal office at 9 East Lockerman Street, Suite 309, Dover, Kent County, Delaware 19901.

Section 2. Non-Profit Corporation. The Corporation shall be incorporated as a non-profit corporation under the Delaware General Corporation Law (the “DGCL”).

Section 3. Non-Membership Corporation. The Members of the Corporation shall be the Board of Directors (as herein defined).

Section 4. Tax-Exempt Status. The Corporation shall apply for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code, as amended (the “Code”).

Section 5. Purposes. The purposes of the Corporation are to open and operate a Charter School, as such term is defined in Title 14, Chapter 5 of the Delaware Code and regulations associated therewith (collectively, the “Charter School Code”) and to conduct such activities in connection with the foregoing as may be determined by the Board of Directors (as hereinafter defined) and as shall be permissible under the Charter School Code; provided, however, that such purposes and business shall at all times be limited exclusively to those religious, charitable, scientific and educational purposes that are “exempt purposes” within the meaning of Section 501(c)(3) of the Code. Without limiting the generality of the foregoing, to the extent permissible under the Charter School Code, the Corporation’s purposes shall include the following:

a) To create, establish and operate a Charter School (hereinafter, the “School”);

b) To provide classroom instruction for its students, as well as such before-school programs, after-school programs and other educationally related programs offered outside the traditional school year as the Board of Directors (as hereinafter defined) shall authorize for the education of its students;

c) To provide an educational experience that focuses on developing the intellectual, physical and emotional growth of its student through an environment of academic rigor, military discipline, citizenship, leadership and the application of strong moral values;

- d) To lease or own and operate a school facility in Kent County Delaware, or at such other location as the Board of Directors shall determine;
- e) To employ and train sufficient staff to provide instruction to students;
- f) To establish policies, plans and procedures for the implementation and administration of the designated purposes;
- g) To enter into contracts agreements with outside entities in connection with the foregoing purposes; and
- h) To fulfill such other purposes and functions, consistent with the DGCL and the Charter School Code, as the Board of Directors shall determine from time to time.

The organization shall engage directly in the support of such purposes and may make distributions to other organizations that qualify as exempt organizations under Internal Revenue Code § 501(c)(3), for use by the distributees in support of such purposes.

Section 6. Net Earnings. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or 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 I, Section 5 of these Bylaws.

Section 7. Political Activities Prohibited. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 8. Discrimination Prohibited. The Corporation shall not, in the operation of its activities in fulfillment of its corporate purposes, discriminate against students or applicants on the basis of race, color, religion, national origin or sex.

Section 9. Inconsistent Activities Prohibited. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under § 501(c)(3) of the Code, or (b) by a corporation, contributions to which are deductible under § 170(c)(2) of the Code.

ARTICLE II BOARD OF DIRECTORS

Section 1. General Power and Authority. Subject to limitations imposed by law, the Certificate of Incorporation, or these Bylaws, all corporate powers shall be exercised by or under the authority of the Board of Directors (collectively, the “Board”; individually, a

“Director”). The Board has the power to manage the business of the Corporation. The Board may delegate such powers as it deems necessary and to the extent authorized by law.

Section 2. Initial Directors. For purposes of this Article II, the “Founding Directors” shall mean the following individuals, who shall serve until the first annual meeting at which Directors shall be elected in the manner set forth below:

	Name
1.	C. Scott Kidner
2.	Christopher Weeks
3.	Manuel Cuesta
4.	Karen DeLissio
5.	Michael Bennetti
6.	Andrea Davis
7.	Dennis Dinger
8.	Kevin Donnelly
9.	Lauren Garcia
10.	David McGuigan
11.	Jerome Ridgeway

Section 3. Election of Directors. No later than the first day the School is open with students in attendance (the “First Instructional Day”) and each year thereafter, the Board shall elect the Directors at the Annual Meeting of the Board. Except for the Founding Directors, the Directors shall include a Director who is a certificated teacher at the School (the “Teacher Director”) and a Director who is a parent of a current student at the School (“Parent Director”). The Board may establish an Election Committee or such other committee to recruit qualified Directors. The Board shall seek to appoint Directors with expertise in one or more of the following areas: research-based curriculum and instructional strategies; business management; personnel management; diversity issues; at- risk populations and children with disabilities; and school operations (including but not limited to facilities management). Prior to the First Instructional day and the election of Directors as set forth in this Section 3, the first Parent Director and Teacher Director shall be nominated by the superintendent of the School, vetted by the Election Committee and appointed to the Board for a term of one (1) year. All subsequent Parent Directors and Teacher Directors shall be approved and appointed by the Board to serve for a term of two (2) years and be nominated by a committee comprised of the president of the parent-teach association, the superintendant, a certified teacher at the School, and the chairman of the Election Committee.

Section 4. Number of Directors. The number of Directors shall be not less than seven (7) and no more than eleven (13), provided however that the number of Directors shall be an odd number, and except for the Initial Directors as set forth above, shall include a Director who is a Teacher Director and a Parent Director. The total number of Directors shall be determined by a majority vote of the then current Directors.

Section 5. Term of Directors. At the first Annual Meeting, one-half of the Directors shall be elected for two-year terms, and one-half of the Directors shall be elected for one-year

terms. At each subsequent Annual Meeting, Directors shall be elected for terms of two years each. No Director shall serve more than six (6) total years on the Board.

Section 6. Meetings. The Board shall hold an Annual Meeting and at least six (6) regular meetings each year. The date and time of the Annual and regular meetings shall be established by resolution of the Board. Special meetings of the Board may be called by or at the request of the Chairman or any three Directors.

Section 7. Open Meetings. From and after the issuance of a charter to the Corporation permitting its operation of a charter school (the “Charter”), and so long as such Charter remains in effect, every annual, regular, or special meeting of the Board shall be open to the public, except as provided in the Delaware Freedom of Information Act, 29 Del. C. § 10001 et seq. (“FOIA”). Notice of the time and place of any meeting shall be given, and a record of the meetings shall be taken, in the manner provided in FOIA. No Directors shall conduct a meeting (as such term is defined in FOIA), except as provided in FOIA. Directors may participate in an open or closed meeting of the Board by video conference to the extent, and under the procedure, authorized under FOIA.

Section 8. Quorum. A majority of the Board shall constitute a quorum for the transaction of business at any meeting thereof.

Section 9. Acts of the Board. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 10. Subsequent Vacancies. Any vacancy occurring on the Board and any increase to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of three-quarters (3/4) of the remaining Directors, even if less than a quorum of the Board is present. The qualifications of such new Director shall be determined in accordance with Section 3 above.

Section 11. Removal. Any Director may be removed, with or without cause, by a three-quarters (3/4) vote of the remaining Directors. Notwithstanding the foregoing, any Director may be removed by a simple majority vote of the remaining Directors if the Director to be removed: (a) has failed to attend more than 2 of the regularly scheduled Board meetings in any calendar year without excuse; (b) has been convicted of a felony; (c) has been found by final order or judgment of any court to have breached any duty imposed by the DGCL; or (d) has failed to meet the qualifications as outlined in Section 3 above. Voting to remove a Director may occur at any regular meeting or a special meeting called for that purpose. The Director being considered for removal shall be given at least two (2) weeks notice of such meeting and proposed action and shall be given the opportunity to address the Board regarding such action prior to any vote on such removal. Upon final action, the removed Director shall be notified in writing.

Section 12. Management Company. The Board may employ a consulting company or consultant or agent on behalf of the Corporation, at a compensation rate established by the Board, to perform duties and services authorized by the Board. A member of the Board, or any person or entity affiliated with or related to a member of the Board, may serve as managing agent

if the Board appoints such party, subject to the requirements and limitations set forth in these Bylaws and or the Code of Conduct (defined below).

Section 13. Duties of Directors. A Director shall discharge the Director's duties, including the Director's duties as a member of a committee, in good faith, with ordinary care, and in a manner the Director reasonably believes to be in the best interest of the Corporation. In the discharge of any duty imposed or power conferred on a Director, including as a member of a committee, the Director may in good faith rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that were prepared or presented by:

- a) One or more officers or employees of the Corporation;
- b) Legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or
- c) A committee of the Board of which the Director is not a member.

A Director is not relying in good faith, within the meaning of this Section, if the Director has knowledge concerning a matter in question that makes reliance otherwise permitted by this section unwarranted. A Director is not liable to the Corporation, any member, or any other person for any action taken or not taken as a Director if the Director acted in compliance with this Section. A person seeking to establish liability of a Director must prove that the Director has not acted in good faith, with ordinary care, and in a manner the Director reasonably believes to be in the best interest of the Corporation.

Directors must attend a minimum of one the School sponsored events annually and are strongly encouraged to attend all of the School's major functions. Furthermore, Directors must invite at least one (1) community leader to visit the School's campus and/or take part in a School sponsored event.

Section 14. Compensation Voting. In addition to those restrictions set forth in the Code of Conduct (defined below), only Directors who are not employees of the Corporation or related to employees of the Corporation may vote on matters related to the compensation of employees of the Corporation, or vote on matters concerning any personnel matter relating to employees of the Corporation.

ARTICLE III OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a Chairman, one or more Vice Chairmen (the number thereof to be determined by the Board), a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board may elect or appoint any other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board. Any two or more offices may be held by the same person.

Section 2. Election. The officers shall be elected at the first Annual Meeting of the Corporation. Thereafter, officers of the Corporation shall be elected annually by the Board. New offices may be created and filled at any meeting of the Board. The officers may, but need not, be members of the Board.

Section 3. Removal. Any officer elected or appointed by the Board may be removed by the Board, at any time, with or without cause, by a majority vote of the Directors.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board by a majority vote of the Directors.

Section 5. Chairman. The Chairman shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation, and shall preside at all meetings of the Board. He or she may sign, with the Secretary or any other officer authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the Board or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general he or she shall perform all duties incident to the office of Chairman and such other duties as may be prescribed by the Board from time to time.

Section 6. Vice Chairman(s). In the absence of the Chairman or in event of his or her inability or refusal to act, the Vice Chairman (or in the event there be more than one Vice Chairman, the Vice Chairman in the order of their election or in their designation of authority) shall perform the duties of the Chairman, and when so acting, shall have all other powers of and be subject to all the restrictions upon the Chairman. Any Vice Chairman shall perform such other duties as from time to time may be assigned to him or her by the Chairman or by the Board.

Section 7. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chairman or by the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine.

Section 8. Secretary. The Secretary shall keep the minutes of the meeting of the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law, including, but not limited to FOIA; be custodian of the corporate records, keep a register of the post-office address of each Director which shall be furnished to the Secretary by such member; and in general perform all

duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chairman or by the Board.

ARTICLE IV COMMITTEES

Section 1. Executive Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint an Executive Committee, which shall consist of at least two Directors, which committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Corporation; amending the articles of incorporation; restating articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings thereafter; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation of authority to such committee shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him or her by law.

Section 2. Election Committee. The Board may establish an Election Committee to recruit qualified Directors in accordance with the criteria set forth in Article II, Section 3 above. The Election Committee shall be comprised of no more than three (3) individuals who are not current Directors.

Section 3. Strategic Planning and Development Committee. The Board may establish a Strategic Planning and Development Committee to assume the primary responsibility for raising non-grant funds for the Corporation. Further, this committee shall develop a strategic plan for the Corporation, communicate said plan and be responsible for measuring achievement and implementation of that plan. The Board, in consultation with the Strategic Planning and Development Committee, the Finance and Compensation Committee, and the Chairman of the Corporation, shall determine the fundraising goal for the Strategic Planning and Development Committee, as well as for corporation-based committees and grants.

Section 4. Finance and Compensation Committee. The Board may establish a Finance and Compensation Committee to work with the Chairman of the Corporation or his or her designate to create the upcoming fiscal year budget; presenting budget recommendations to the Board; monitoring implementation of the approved budget on a regular basis and recommending proposed budget revisions; recommending to the Board appropriate policies for the management of the corporation's assets, and making recommendations to the full Board with respect to compensation of all employees of the Corporation. Further, this Committee has primary responsibility for interacting with the auditors of the Corporation, and implementing or

proposing for implementation any changes to policies and procedures recommended by the auditors.

Section 5. Academic Excellence and Leadership Achievement Committee. The Board may establish a Academic Excellence and Leadership Achievement Committee to assume the primary responsibility for working with the Chairman of the Corporation to define academic excellence and leadership achievement, ensure that all Directors know the charter promises that were made to the community, the parents, and the Delaware Department of Education, and to devise clear and consistent measures to monitor progress on these goals and communicate progress to the individuals mentioned above.

Section 6. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be appointed in such manner as may be designated at a meeting at which a quorum is present, and may consist of one or more Directors or others. Such committees may include (by way of illustration and without requirement or limitation) a finance committee, a recruitment/retention committee, a human resources committee, and a curriculum committee. Any committee member may be removed, at any time with or without cause, by the person or persons authorized to appoint such member.

Section 7. Appointment. The members of an executive committee established pursuant to Section 1 shall be selected by a majority of the Board of Directors. The members of any other committee shall be selected by the Chairman; or, at the option of the Chairman, the chair of a committee may be selected by the Chairman, with the authority to select committee members delegated to the committee chair.

Section 8. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 9. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 10. Procedures. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Section 11. Open Meetings. Every meeting of a committee shall be open to the public to the extent required under FOIA.

ARTICLE V COMPENSATION AND INDEMNIFICATION

Section 1. Director Compensation. Directors serve as volunteers and will not receive compensation. Notwithstanding the foregoing, the Board may approve reimbursement of

a Director's actual and necessary out-of-pocket expenses while conducting approved business on behalf of the Board. Directors must present receipts for all such expenses, which shall be for the Director only, and shall be itemized and documented. Such expenses must be approved by a motion of the Board prior to the expenditure being incurred or, if not possible, within two (2) months (or at the next regularly scheduled Board meeting if more than two months elapse between Board meetings) after such expenditure is incurred.

Section 2. Officer Compensation. Officers serve as volunteers and will not receive compensation.

Section 3. Indemnification. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceedings, where civil, criminal, administrative or investigate (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. This indemnification shall be to the fullest extent authorized or permitted under the DGCL or other applicable law, and shall be subject to the limitations, restrictions, and conditions for indemnification set forth in the DGCL.

The indemnification provided by this section shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any bylaws, agreement, statute, court decision or otherwise, nor or hereafter in effect, both as to action in his or her official capacity, and as to action in another capacity which holding such office, and shall continue to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Expenses incurred in defending a civil or criminal action, suit, or proceeding described in this section may be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding as authorized by the Board of Directors on receipt of an undertaking by or on behalf of the Director, an officer, an employee, or an agent to repay the amount unless it is ultimately determined that the party is entitled to be indemnified by the Corporation as authorized in this section.

Section 4. Insurance. The Corporation shall purchase and maintain insurance on behalf of any person who is serving the Corporation in any capacity, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provision of this Article or of the DGCL.

Section 5. Fidelity Loss. The Treasurer, at the direction of the Board of Directors, shall arrange for and maintain on behalf of the Corporation insurance or other suitable protection against fidelity losses and against such other losses as the Board of Directors may deem appropriate.

ARTICLE VI CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, 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.

Section 2. Checks, Etc. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issues in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or the chairman of the Corporation.

Section 3. Corporate Funds. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loan, advance, overdraft or withdrawal by an officer or Director of the Corporation, other than in the ordinary and usual course of the business of the Corporation, shall be made or permitted. Any authorization for a borrowing may be general or confined to specific instances, and may include authorization to pledge, as security for borrowing so authorized any and all securities and other real or personal property, or both, at any time held by the Corporation.

Section 5. Donations. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 6. Conflicts. The Board of Directors is subject to the State Code of Conduct as set forth in Title 29, Chapter 58 of the Delaware Code (the "Code of Conduct") and any action of the Board of Directors shall be in accordance with the Code of Conduct.

ARTICLE VII BOOKS AND RECORDS

Section 1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any Director, or his or her agent or attorney, for the proper purpose of any reasonable time.

Section 2. Financial Accounting. The Corporation shall use financial accounting practices consistent with the Delaware financial accounting manual; shall obtain an annual audit of its financial affairs by a certified public accountant; and shall, in all respects, comply with the financial accounting requirements imposed under the DGCL and the Charter School Code. Without limiting the foregoing, the Treasurer shall complete a GAAP report (the "Report") with the assistance of the Finance and Compensation Committee. The Report shall be reviewed by the Board submission to the State of Delaware.

Section 3. Public Records. All "public records," as such term is defined in FOIA, shall be collected, assembled, maintained, preserved or destroyed, withheld or disclosed or otherwise made available to the public, all as provided in such chapter.

ARTICLE VIII COMPLIANCE AND INTERPRETATION

Section 1. Compliance. The Corporation shall at all times operate in compliance with the requirements imposed under the DGCL, the Charter School Code, the Internal Revenue Code, the Code of Conduct and other applicable laws relating to a non-profit, tax-exempt corporation operating an open-enrollment charter school. The Corporation shall further operate at all times in compliance with the charter granted to it to operate an open-enrollment charter school under the Charter School Code.

Section 2. Interpretation. These Bylaws, and any resolution subsequently adopted by the Board of Directors, shall be interpreted consistent with the requirements of Section 1 of this Article.

ARTICLE IX ADDITIONAL PROVISIONS

Section 1. Plan of Liquidation or Dissolution. A plan providing for the distribution of assets, not inconsistent with the provisions of these Bylaws or the DGCL, may be adopted by the Corporation in the process of dissolution and shall be adopted by the Corporation for the purpose of authorizing any transfer or conveyance of assets for which the Corporations code requires a plan of distribution, in the following manner: A plan of distribution shall be adopted at a meeting of the Board of Directors upon receiving the vote of a majority of the Directors in office.

Section 2. Fiscal Year. The fiscal year shall be July 1st to June 30th.

Section 3. Amendments. Subject to the limitations set forth herein, these Bylaws may be amended, altered, repealed or added to at any regular or special meeting of the Board by affirmative vote of a majority of the whole Board; provided, however, that no amendment shall authorize the Directors of the Corporation to conduct the affairs of the Corporation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any subsequent United States Internal Revenue laws.

Section 4. Severability. If any of the provisions of these bylaws are held to be partially or wholly invalid or unenforceable for any reason, that holding shall not affect, alter, or impair any of the other provisions of these bylaws or the remaining part of any provision that is held to be partially invalid or unenforceable. In such an event, these bylaws shall be construed as if the invalid or unenforceable provisions were omitted.

Section 5. Seal. The Board shall provide a corporate seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary.

Section 6. Payment System. The Corporation shall adhere to the State of Delaware's First State Financials ("FSF") process of payment for any outstanding bills. The Corporation shall utilize FSF in accordance with the procedures outlined by the State of Delaware prior the First Instructional Day. Any requisition in excess of \$25,000.00 must be presented to the Board prior to submission.