

AMENDED AND RESTATED BYLAWS OF MILTON FOUNDATION FOR EDUCATION, INCORPORATED

ARTICLE°1. OFFICES, CORPORATE SEAL

Section°1.1. -Registered Office. The registered office of the Corporation in Massachusetts is that shown in the Articles of Organization, or in a resolution of the Trustees filed with the Secretary of State changing the registered office.

Section°1.2. -Other Offices. The Corporation may have such other offices, as the Trustees determine.

Section°1.3. -Corporate Seal. The Corporation may have a corporate seal of a design and form to be determined by the Board of Trustees.

ARTICLE°2. BOARD OF TRUSTEES

Section°2.1. -Members. This Corporation will have no members. All corporate actions will be approved by the Board of Trustees as provided in these Bylaws. All rights which would otherwise rest in the members or the directors under Chapter 180 of the Massachusetts General Laws will rest in the Trustees.

Section°2.2. -General Powers. The property, affairs and business of the Corporation will be managed by the Trustees who may exercise all the powers of the Corporation except as otherwise provided by law, by the Articles of Organization or by these Bylaws. The Board of Trustees may exercise its powers and act on any matter notwithstanding the existence of one or more vacancies in the Board.

Section°2.3. -Property. No Trustee will have any right, title or interest in or to the property of the Corporation.

Section°2.4. -Number, Qualification and Term of Office. There shall be at least seven (7) Trustees. Trustees shall be elected at the

annual meeting or at any special meeting held for this purpose. The Board shall at such meeting determine the number of Trustees to be elected, but in the absence of a determination, the number to be elected shall be the same as the number of Trustees then in office. The number of Trustees may be increased or decreased by the Board at any meeting by vote of a majority of the Trustees then in office. Any change in the number of Trustees will be voted on and approved by a majority of the Trustees before it becomes effective. New Trustees shall be appointed by those remaining duly qualified Trustees. Each individual from time to time holding the position as Superintendent of the Milton Public Schools and Chairperson of the Milton School Committee shall during his or her term in such position hold a permanent official seat (or designate a representative to sit in such position) with full power to vote as if he or she were a Trustee and shall have all of the rights, benefits and protection of a Trustee hereunder. Whenever it is reasonably possible, one of the Trustees shall include a graduate of Milton High School.

Each Trustee shall serve for a term of three (3) years, and such terms shall be staggered so that approximately one-third of the total number of Trustees shall be elected at each annual meeting (or special meeting in lieu thereof) of the Corporation. Trustees shall hold office, except as otherwise hereinafter provided, until the third annual meeting (or special meeting in lieu thereof) following their election and until their successors are chosen and qualified or until his or her death, or until he or she resigns, or until he or she is removed in the manner provided. Trustees may be reelected to successive terms. Representatives of banks or trust companies which serve as Trustees, investment advisors, custodians, or agents for or with respect to funds of or held for the benefit of this Corporation shall never constitute more than one-half of the Trustees.

Section°2.5. -Resignation. Any Trustee may resign at any time by giving written notice to the President of the Board or to the Secretary. The resignation takes effect at the time specified by the Trustee and,

the acceptance of the resignation is not necessary to make it effective.

Section°2.6. -Vacancies. Any vacancy in the Board of Trustees will be filled by a person receiving a majority vote of the remaining Trustees. Any Trustee so elected will hold office for the remaining term of that Trusteeship or until his or her successor is duly elected and qualified.

Section°2.7. -Place of meeting. The Board of Trustees may hold its meetings at any location it chooses.

Section°2.8. -Annual Meeting. An annual meeting of the Corporation shall be held each year at the place, date and time determined by the Trustees. At the annual meeting, the Board of Trustees shall elect Trustees and officers, hear reports, and transact such other business as may properly come before the meeting. Nominees for office and other interested persons may be invited to the meeting as the Board of Trustees may determine. Notice of the annual meeting will be given in writing (including, without limitation, as communicated by facsimile transmission or email) not less than ten (10) days prior to the meeting date.

Section°2.9. -Regular Meetings. Regular meetings of the Board of Trustees will be held in Massachusetts at a time and place determined by a resolution adopted by a majority of the whole Board of Trustees. Oral or written notice (including, without limitation, as communicated by facsimile transmission or email) of regular meetings shall be given not less than five (5) days prior to the meeting.

Section°2.10. -Special Meetings; Notice. Special meetings may be called by the President of the Board or by the Trustees or as otherwise provided by applicable law. Written notice of special meetings will be given to each Trustee's residence or place of business, at least five (5) days before the day of the meeting, or delivered personally or by telephone or by facsimile transmission or by email, no later than two

(2) days before the meeting. The notice must include the time and place of the meeting, but need not state the purposes except as provided in Sections 2.12 and 3.4. Any meeting of the Board will be a legal meeting without any notice having been given, if all of the Trustees of the Corporation then in office are present at the meeting or waive such notice in writing before, at, or after the meeting.

Section°2.11. -Quorum and Manner of Acting. Except as otherwise provided by statute or these Bylaws, a minimum of fifty-one percent (51%) of the Trustees is required to constitute a quorum to transact business at any meeting, and the act of a majority of the Trustees present at such a meeting will be the act of the Board of Trustees. In the absence of a quorum, a majority of the Trustees present may adjourn the meeting. Notice of any adjourned meeting need not be given.

Section°2.12. Removal of Trustees. Any Trustee may be removed, with the exception of the seats held by the Superintendent and representative of the School Committee, with or without cause at any time. Removal requires a vote of a majority of the Trustees at a special meeting called for that purpose. A Trustee may be removed for cause only after reasonable notice and opportunity to be heard before the Board of Trustees. Proper notice must be given in writing ten (10) days prior to the meeting. The resulting vacancy will be filled in the manner specified in Section 2.6.

Section°2.13. - Proxies. Voting by proxy shall not be allowed.

Section°2.14. Written Consents; Conference Telephone Call Meetings. Any action required or permitted to be taken at any meeting of the Trustees may be taken without a meeting, if all of the Trustees consent to the action in writing and the written consents are filed with the records of the meetings of Trustees. Such consents shall be treated for all purposes as a vote at a meeting. Trustees may participate in a meeting of the Trustees or any committee by means of

a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

ARTICLE°3. -OFFICERS

Section°3.1. -Number. The officers will be a President, a Recording Secretary (who shall also be designated as the Clerk), a Corresponding Secretary, a Treasurer, and, if the Board so chooses, one (1) or more Vice Presidents. Any two (2) or more offices may be held by the same person.

Section°3.2. -Election, Term of Office and Qualifications. All officers will be Trustees and will be elected annually by the Trustees. Except in the case of officers appointed by the provisions of Section 3.10, each will hold office for one (1) year and until a successor is duly elected and qualified, or until death, resignation, or removal in the manner herein provided. The Clerk shall be a resident of Massachusetts unless the Corporation has a resident agent appointed for the purpose of service of process.

Section°3.3. -Resignations. Any officer may resign his or her office by giving written notice to the Board of Trustees. Any resignation will take effect at the time specified and, the acceptance of the resignation shall not be necessary to make it effective.

Section°3.4. -Removal. The Trustees may remove any officer with or without cause by a vote of a majority of the number of Trustees then in office; provided that an officer may be removed for cause only after reasonable notice and opportunity to be heard by the Board of Trustees.

Section°3.5. -Vacancies. A vacancy in any office will be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election or appointment to such office.

Section°3.6. -President. The President conducts the meetings of the Corporation, is its chief executive officer, and has general management of the business of the Corporation. When present, the President presides at all meetings of the Trustees. He or she sees that all orders and resolutions of the Board of Trustees are carried out. Unless otherwise provided from time to time by the Trustees, the President may execute and deliver any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the Corporation, including, without limitation, any instruments necessary or appropriate to enable the Corporation to donate income or principal of the Corporation to or for the account of such organizations, causes, and projects as are described in the Articles of Organization that the Corporation was organized to support. The President shall have all other such duties as are normally associated with such office.

Section°3.7. Vice President. Each Vice President, if any, will have such powers and duties as may be specified in the Bylaws or prescribed by the Board of Trustees.

Section°3.8. -Recording Secretary. The Recording Secretary or designee records the proceedings of the meetings of the Board of Trustees, maintains a record of all meetings of the Trustees, notifies the Trustees of all meetings, and performs such other duties as required by the Board of Trustees and, in general, performs all duties incident to the office of the Recording Secretary. The Recording Secretary shall also perform the statutory duties of the Clerk of the Corporation. In the absence of the Clerk from any such meeting, a Temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.

Section°3.9. -Corresponding Secretary. The Corresponding Secretary or designee corresponds, as needed, to those in correspondence with the Corporation and maintains a record of all such correspondence.

Section°3.10. Treasurer. The Treasurer or designee will keep accurate accounts of all monies of the Corporation received or disbursed, including, without limitation, those relating to contracts and grants. He or she deposits monies, drafts and checks to the credit of the Corporation in banks and depositories designated by a majority of the whole Board of Trustees. He or she may endorse for deposit all notes, checks and drafts received by the Corporation, and renders as required, an account of all transactions, and of the financial condition of the Corporation. He or she shall also maintain copies of all financial records, contracts and grants relating to the Corporation. The Treasurer serves as the Chair of the Finance Committee. Other duties may be prescribed by the Board of Trustees and, in general, the Treasurer shall perform all duties incident to such office.

Section°3.11. -Other Officers. The Corporation may have other officers and agents as may be deemed necessary by the Board of Trustees. Their appointment, duties and terms will be determined by resolution of the Board of Trustees.

Section°3.12. Sponsors, Benefactors, Friends, etc. The Board of Trustees may designate persons or groups of persons as sponsors, benefactors, contributors, advisors, “directors,” or friends of the Corporation, or such other title as the Trustees may determine. Unless the Board of Trustees otherwise determines, such persons shall serve in an honorary capacity and shall have no rights and responsibilities with respect to the Corporation, including, without limitation, any right to notice of, or to vote at, any meeting of the Trustees.

ARTICLE°4. -COMMITTEES

The Board of Trustees may elect from its number one or more committees and may delegate thereto some or all of its powers except those which by law, by the Articles of Organization, or by these Bylaws may not be delegated. Except as the Trustees may otherwise determine, any such committee may make rules for the conduct of its

business, but unless otherwise provided in such rules, its business shall be conducted so far as possible in the same manner as is provided by these Bylaws for the Trustees. All members of such committees shall hold such offices at the pleasure of the Trustees, and the Trustees may abolish any such committee at any time. Any committee to which the Board of Trustees delegates any of its powers or duties shall keep records of its meetings and shall report its action to the Board of Trustees. may act by and through committees specified in resolutions adopted by a majority of the whole number of Trustees. Such committee will be subject to the direction of the Trustees and the President. Unless otherwise specified by the Trustees, each committee shall elect from its number a chairperson. Notwithstanding the foregoing, unless otherwise provided from time to time by the Trustees, the following shall be standing Committees of the Corporation:

Section°4.1. Executive Committee: The Executive Committee consists of the Corporation's Officers. This committee is enabled to act on behalf of the Corporation between Board meetings (except to the extent otherwise limited by the Corporation's Articles of Organization, these Bylaws or applicable law, and must report all actions to the Board of Trustees at the earliest practicable opportunity.

Section°4.2. Strategic Planning Committee: It is the responsibility of the Committee: to select and conduct an ongoing process for strategic planning; to recommend new initiatives and programs and to assess the success of ongoing programs and initiatives.

Section°4.3. Bylaws Committee: The Bylaws Committee is responsible for advising the Board of Trustees as to the manner in which the Corporation's Bylaws may be made current, modern and in compliance with the applicable laws of The Commonwealth of Massachusetts.

Section°4.4. Nominating Committee: The Nominating Committee

seeks and recommends to the Board new Trustees and Officers.

Section°4.5. Communication and Marketing Committee: The Communication and Marketing Committee is responsible for community relations, publicity and public relations. They are responsible for developing and maintaining the image of the Corporation in print material and on the internet and shall maintain a record of all pertinent records relating to such responsibilities. The Committee shall also be responsible for developing and maintaining the corporation's internet website.

Section°4.6. School Needs and Grant Activities Committee: The School Needs and Grant Activity Committee works with Milton Public Schools personnel to determine the needs from time to time of the Milton Public Schools. The Committee organizes and is responsible for all grant processes. They recommend and update grant program guidelines and application forms. They also review grant proposals and make recommendations to the Board for grant funding. They receive final reports from grantees and work with the Communications and Marketing Committee to publicize their activities.

Section°4.7. Development and Fund Raising Committee: The Development and Fund Raising Committee is responsible for the annual fund-raising appeal and other solicitations made on behalf of the Corporation. The Committee is also responsible for overseeing planned giving programs; grant writing from and to corporations and/or other foundations or prospective donors to support the work of the Corporation. They are also responsible for overseeing special fund-raising functions of the Corporation.

Section°4.8. Alumni Affairs Committee: The Alumni Affairs Committee is responsible for maintaining and nurturing the Corporation's relationship with the Milton High School Alumni Association.

Section°4.9. Finance Committee: The Finance Committee is

responsible for the general oversight of the Corporation's financial records and reports, yearly budgets, and sustaining fund, for making projections for fund raising needs, and for other matters as may regard the finances of the Corporation.

ARTICLE°5. -FISCAL AGENTS

The Corporation may designate such fiscal agents, investment advisors and custodians as the Board of Trustees may approve by resolution. The Board of Trustees may at any time, with or without cause, discontinue the use of the services of any such fiscal agent, investment advisor, or custodian.

ARTICLE°6. -FIDUCIARY RESPONSIBILITY

It shall be the policy of this corporation that the Board of Trustees shall assume and discharge fiduciary responsibility with respect to all funds held or administered by this Corporation.

ARTICLE°7. -POLICIES WITH RESPECT TO DISTRIBUTION OF PRINCIPAL AND INCOME AND RELATED MATTERS

Section°7.1. -Annual Distributions. This Corporation will make annual distributions for one or more of the educational purposes for which it is organized in an amount determined by the Board of Trustees to be appropriate and in accordance with applicable law. This includes administrative expenses and amounts paid to acquire an asset used (or held for use) directly in carrying out one or more of its purposes. In any such distribution of funds there will be no discrimination on account of the age, sex, color, religious affiliation, national origin or disability of the individuals or programs to be benefited thereby.

Section°7.2. -No Self-dealing. This Corporation will not engage in any act which would constitute "self-dealing" as defined in Section 4941(d) of the Internal Revenue Code of 1986 (as amended).

Section°7.3. -No Jeopardy Investments. This Corporation will assure that no funds, whether owned by the Corporation or vested in a trust for the benefit of the Corporation, are invested or reinvested in such a manner that jeopardizes the carrying out of any educational purposes for which this Corporation is organized.

Section°7.4. -Expenditure Responsibility. Through its Board of Trustees this Corporation will exercise “expenditure responsibility”, as defined in Section 4945(h) (1) and (2) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended, with respect to all grants and distributions.

Section°7.5. -Reasonable Return. The Board of Trustees will take steps to assure that each Trustee, agent, or custodian of the unrestricted trusts or funds that are a component part of this Corporation, administer them in accordance with accepted standards of fiduciary conduct to produce a reasonable (as determined by the Board of Trustees) return of net income.

ARTICLE°8. -BOOKS OF RECORD, AUDIT, FISCAL YEAR, BOND

Section°8.1. -Books and Records. The Board of Trustees of this Corporation will maintain (through one or more officers or Committees): (1) records of all proceedings of the Board of Trustees and Committees; (2) all financial statements of this Corporation; (3) Articles of Organization and Bylaws of this Corporation and all amendments and restatements thereof; and (4) other records and books of account necessary and appropriate to the conduct of the Corporation’s business.

Section°8.2. -Audit. The records and books of account of this Corporation will be audited (such term to mean such level of review as may be required by applicable law – for example a “review”, if applicable) at least once in each fiscal year in such a manner as may be deemed necessary or appropriate by the Board of Trustees, and

also shall make such inquiry as the Board of Trustees deems necessary or advisable into the condition of all trusts and funds held by any Trustee, agent, or custodian for the benefit of this Corporation, and shall retain such person or firm for such purposes as it may deem appropriate. Not later than six months after the close of each fiscal year of this Corporation, the Board of Trustees of this Corporation shall furnish to the School Committee of the Milton Public Schools copies of the Corporation's financial statements for its immediately preceding fiscal year and may, if determined necessary or appropriate by the Board of Trustees, cause such financial statement to be published in one or more local newspapers having general circulation and distribution, as may be selected by the Board of Trustees.

Section°8.3. -Fiscal Year. The fiscal year of the Corporation will be from July 1 through June 30 of each year.

Section°8.4. -Bond. The Corporation will obtain bond on such people and in such amounts as may from time to time be deemed necessary by the Board of Trustees.

ARTICLE°9. -WAIVER OF NOTICE

Whenever any notice is required to be given by these Bylaws or any of the corporate laws of The Commonwealth of Massachusetts, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE°10. -INDEMNIFICATION

Indemnification

Section°10.1. Definitions. For purposes of this Article:

- (a) A "Trustee" or "Officer" means any person serving as a Trustee of the Corporation or in any other office filled by

appointment or election by the Trustees and also includes (i) a Trustee or Officer of the Corporation serving at its request as a director, officer, employee, trustee, partner or other agent of another organization, and (ii) any person who formerly served as a Trustee or Officer;

- (b) “Expenses” means (i) all expenses (including attorneys’ fees and disbursements) actually and reasonably incurred in defense of a Proceeding, in being a witness in a Proceeding, or in successfully seeking indemnification under this Article, (ii) such expenses incurred in connection with a Proceeding initiated by a Trustee or Officer as may be approved by the Board of Trustees, and (iii) any judgments, awards, fines or penalties paid by a Trustee or Officer in connection with a Proceeding or reasonable amounts paid in settlement of a Proceeding; and
- (c) “Proceeding” means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, and any claim which could be the subject of a Proceeding.

Section°10.2. Right to Indemnification. Except as limited by law or by Section 6 of Chapter 180 of the Massachusetts General Laws and to the extent that the Corporation’s exemption from federal taxation is not adversely affected thereby, the Corporation may indemnify its Trustees and Officers against all Expenses incurred by them in connection with any Proceeding in which they are involved as a result of their service as a Trustee or Officer, except that (i) no indemnification shall be provided for any Trustee or Officer regarding a matter as to which it shall be determined pursuant to Section 10.5 of this Article or adjudicated by a decision-making body having jurisdiction that he or she did not act in good faith and in the reasonable belief that his or her

action was in the best interests of the Corporation, or with respect to a criminal matter, that he or she had reasonable cause to believe that his or her conduct was unlawful, and (ii) no indemnification shall be provided for any Trustee or Officer with respect to any Proceeding by or in the right of the Corporation or alleging that a Trustee or Officer received an improper personal benefit if he or she is adjudged liable to the Corporation in such Proceeding or, in the absence of such an adjudication, if he or she is determined to be ineligible for indemnification under the circumstances pursuant to Section 10.5 of this Article.

Section°10.3. Settled Proceedings. If a Proceeding is compromised or settled in a manner which imposes any liability or obligation upon a Trustee or Officer, no indemnification shall be provided to him or her with respect to such Proceeding if it is determined pursuant to Section 10.5 of this Article on the basis of the circumstances known at that time (without further investigation) that said Trustee or Officer is ineligible for indemnification.

Section°10.4. Advance Payments. Except as limited by law, Expenses incurred by a Trustee or Officer in defending any Proceeding may be paid by the Corporation to said Trustee or Officer in advance of final disposition of the Proceeding upon receipt of his or her written undertaking to repay such amount if he or she is determined pursuant to Section 10.5 of this Article or adjudicated by a decision-making body having jurisdiction to be ineligible for indemnification, which undertaking shall be an unlimited general obligation but need not be secured and may be accepted without regard to the financial ability of such person to make repayment; provided, however, that no such advance payment of Expenses shall be made if it is determined pursuant to Section 10.5 of this Article on the basis of the circumstances known at that time (without further investigation) that said Trustee or Officer is ineligible for indemnification.

Section°10.5. Determinations; Payments. The determination of

whether a Trustee or Officer is eligible or ineligible for indemnification under this Article and the amount of indemnification to be paid shall be made in each instance by (a) a majority of the Trustees or a committee thereof who are not parties to the Proceeding in question, (b) independent legal counsel appointed by a majority of such Trustees, or if there are none, by a majority of the Trustees in office, or (c) a vote of the members who are not parties to the Proceeding in question. Notwithstanding the foregoing, a court having jurisdiction (which need not be the court in which the Proceeding in question was brought) may grant or deny indemnification in each instance under the provisions of law and this Article.

Section°10.6. Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any agent, employee, Trustee or Officer against any liability or cost 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 power to indemnify him or her against such liability or cost.

Section°10.7. Heirs and Personal Representatives. The indemnification provided by this Article shall inure to the benefit of the heirs and personal representatives of a Trustee or Officer.

Section°10.8. Non-Exclusivity. The provisions of this Article shall not be construed to limit the power of the Corporation to indemnify its Trustees or Officers to the full extent permitted by law or to enter into specific agreements, commitments or arrangements for indemnification permitted by law. In addition, the Corporation shall have power to indemnify any of its agents or employees who are not Trustees or Officers on any terms not prohibited by law which it deems to be appropriate. The absence of any express provision for indemnification herein shall not limit any right of indemnification existing independently of this Article.

Section°10.9. Amendment. The provisions of this Article may be

amended or repealed by the members only or, if there are no members, by the Board of Trustees; provided, however, no amendment or repeal of such provisions which adversely affects the rights of a Trustee or Officer under this Article with respect to his or her acts or omissions at any time prior to such amendment or repeal shall apply to him or her without his or her consent.

ARTICLE°11. -AMENDMENTS

The Board of Trustees may amend this Corporation's Articles of Organization, and these Bylaws to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Articles of Organization or Bylaws, may be submitted and voted upon at a single meeting of the Board of Trustees, provided that thirty (30) days prior written notice has been given, and be adopted at such meeting; a quorum being present, upon receiving the affirmative vote of not less than two-thirds of the whole number of Trustees.

Recording Secretary

Revised: March 15, 2004