

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION**

OF

ADDENBROOKE CLASSICAL FOUNDATION

In accordance with the Articles of Incorporation and Bylaws, the Board of Addenbrooke Classical Foundation (“Corporation”), hereby amend and restates the articles of incorporation of ACF, a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act and hereby adopts the following as the complete articles of incorporation of the Corporation and appoint Addenbrooke Classical Academy (“Academy”), a Colorado nonprofit corporation, and operator of a Colorado charter school, as the sole member of the Corporation:

ARTICLE I.

NAME

The name of the Corporation is Addenbrooke Classical Foundation.

ARTICLE II.

DURATION

The Corporation shall have perpetual existence.

ARTICLE III.

PURPOSES AND POWERS

Section 3.1 Purposes. The Corporation is organized and shall be operated exclusively for educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. Subject to the foregoing, the specific purposes and objectives of the Corporation shall include but not be limited to supporting and fundraising and otherwise act to facilitate the operations of the Academy and educational choice; and

Section 3.2 Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in Section 4.3, the Corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

Section 3.3 Restrictions On Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in section (c) of this article, the Corporation shall have and may exercise all of the powers now or hereafter conferred upon

nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

(a) No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any director or officer of the Corporation or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the Corporation affecting one or more of its purposes), and no director or officer of the Corporation or any other individual shall be entitled to share in any distribution of any of the corporate assets on dissolution of the Corporation or otherwise.

(b) No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. However, if the Corporation is an organization to which section 501(h) of the Internal Revenue Code applies and the Corporation has effectively elected to have such section apply, the Corporation shall have the power to carry on the activities permitted by such section, but only to the extent such activities shall not result in the denial of exemption under such section. The Corporation shall not participate 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) Upon dissolution of the Corporation, all of the Corporation's assets remaining after payment of or provision for all of its liabilities shall be paid over or transferred to the Academy, if it is then a Colorado nonprofit corporation or otherwise exempt from federal income tax under section 501(c)(3) of the code, or if it does not exist or fails to qualify as exempt from federal income tax, to and among one or more exempt organizations described in section 501(c)(3) of the Internal Revenue Code, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code. The organizations to receive such property, and their respective shares and interests, shall be designated by the board of directors.

(d) Notwithstanding any other provision of these articles of incorporation, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code, or by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, and, during any period of time in which the Corporation is a "private foundation" as defined in section 509(a) of the Internal Revenue Code:

(1) The Corporation shall not engage in any act of "self-dealing," as defined in section 4941(d) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4941 of the Internal Revenue Code;

(2) The Corporation shall make distributions for each taxable year at such time and in such manner so as not to become subject to the tax imposed by section 4942 of the Internal Revenue Code;

(3) The Corporation shall not retain any “excess business holdings,” as defined in section 4943(c) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4943 of the Internal Revenue Code;

(4) The Corporation shall not make any investments that would jeopardize the carrying out of any of the exempt purposes of the Corporation, within the meaning of section 4944 of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4944 of the Internal Revenue Code; and

(5) The Corporation shall not make any “taxable expenditure,” as defined in section 4945(d) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4945 of the Internal Revenue Code.

(e) All references in these articles of incorporation to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

ARTICLE IV.

OFFICES

Section 4.1 Principal Office. The address of the initial principal office of the Corporation is 3940 S Teller Street, Lakewood, CO 80235.

Section 4.2 Registered Office and Agent. The street address of the initial registered office of the Corporation is 3940 S. Teller St., Lakewood, CO 80235. The name of the Corporation’s initial registered agent at the initial registered office is Charles Wright, Jr.

ARTICLE V.

MEMBERS

The Corporation shall have a single voting member, Addenbrooke Classical Academy, a Colorado nonprofit corporation and public charter school.

ARTICLE VI.

BOARD OF DIRECTORS

Section 6.1 General. The management of the affairs of the Corporation shall be vested in a board of directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act, these articles of incorporation or the bylaws of the Corporation.

Section 6.2 Current Board. Upon the adoption of these Articles, the current board of directors and officers of the Corporation are:

Doug Hoffer, Director, and President;

Chrystal Hooker, Director; and

Greg Chavez, Director.

Section 6.3 Liability of Directors. No director shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit liability of a director to the Corporation for monetary damages for the following: (a) any breach of the director's duty of loyalty to the Corporation, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) acts specified in C.R.S. Section 7-128-403, as it now exists or hereafter may be amended, or (d) any transaction from which the director directly or indirectly derived an improper personal benefit. If the Colorado Revised Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of this Section 7.2 shall be prospective only and shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE VII.

BYLAWS

The bylaws of the Corporation shall be as adopted by the Corporation on the same day as these articles of incorporation. After March 31, 2018, and except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors of the Academy shall have the exclusive power and authority at any time and from time to time to amend the bylaws by the Corporation by vote of a majority of the directors then in office. The bylaws of the Corporation may contain any provisions for the managing and regulate of the affairs of the Corporation that are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended. However, no bylaw shall have the effect of giving any director or officer of the Corporation or any other individual any proprietary interest in the Corporation's property, whether during the term of the Corporation's existence or as an incident to its dissolution.

ARTICLE VIII.

AMENDMENTS

After March 31, 2018, and except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors of the Academy shall have the exclusive power and authority at any time and from time to time to amend these articles of incorporation by the vote of a majority of the directors then in office.

ARTICLE IX.
ADDENBROOKE CLASSICAL FOUNDATION
AMENDED AND RESTATED
ARTICLES OF INCORPORATION CERTIFICATE

The undersigned certifies that he is the President of Addenbrooke Classical Foundation, a Colorado nonprofit corporation, the undersigned is authorized to execute this certificate on behalf of said Corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective Articles of Incorporation of said Addenbrooke Classical Foundation.

Dated: March 9, 2018

Doug Hoffer
President, Addenbrooke Classical Foundation