# BYLAWS

of

APEX UNIVERSITY

## a Not-For-Profit Corporation

## ARTICLE I
### Company Formation

1.01. **FORMATION.** This Corporation is formed pursuant to the laws of the state of incorporation, as stated in the Articles of Incorporation for the Corporation.

1.02. **CORPORATE CHARTER COMPLIANCE.** The Board of Directors (the "Board") acknowledges and agrees that they caused the Articles of Incorporation to be filed with the respective state office and all filing fees have been paid and satisfied.

1.03. **REGISTERED OFFICE & REGISTERED AGENT.** The registered office of the corporation shall be located within the state of incorporation and may be, but need not be, identical with the principal office. The address of the registered office may be changed from time to time. The Board is obligated to maintain and update the corporate records on file with the Corporation's registered agent.

1.04. **OTHER OFFICES.** The Corporation may have other offices, either within or outside of its state of incorporation, as selected by the Board.

1.05. **CORPORATE SEAL.** The Board may adopt a corporate seal with the form and inscription of their choosing, however, the adoption and use of a corporate seal is not required.

1.06. **PURPOSE.** Consistent with the Articles of Incorporation, and until such time that the Articles of Incorporation have been amended, this Corporation is formed to engage in any lawful public tax-exempt not-for-profit business purpose.

1.07. **ADOPTION OF BYLAWS.** These corporate Bylaws have been adopted by the Board on behalf of the Corporation.

# ARTICLE 2
## Board of Directors

2.01. **INITIAL MEETING OF THE BOARD.** The Board has conducted and completed the initial meeting necessary to begin the business operations of the Corporation, including the adoption of these Bylaws. At the initial meeting of the Board, the initial directors were appointed to their respective staggered terms, and at least one director was appointed to an abbreviated term set to expire upon occurrence of the first annual meeting of the Board whereby that director can either be re-elected or replaced by the Board pursuant to these Bylaws.

2.02. **POWERS AND NUMBERS.** The management of all the Corporation's affairs, property, and interests shall be managed by or under the direction of the Board. Directors need not be members of the Corporation or residents of the state of incorporation to qualify and serve the Corporation as a director.

Until these Bylaws are amended, the Board consists of <u>three (3) directors</u> who are elected for the term of <u>three (3) years</u>, and will hold office until their successors are duly elected and qualified at the following annual meeting of the Board. One of the initial directors shall serve an initial term of one (1) year, the second initial director shall serve an initial term of two (2) years, and the third initial director shall serve an initial term of the full three (3) years. Successor directors will be elected each year to replace or re-elect the incumbent director.

2.03. **DIRECTOR LIABILITY.** Each director is required, individually and collectively, to act in good faith, with reasonable and prudent care, and in the best interest of the Corporation. If a director acts in good faith and in a manner that is reasonably in line with the best interests of the Corporation as determined by a reasonably prudent person situated in similar circumstances, then they shall be immune from liability arising from official acts on behalf of the Corporation.

Directors who fail to comply with this section of these Bylaws shall be personally liable to the Corporation for any improper acts and as otherwise described in these Bylaws.

2.04. **CLASSES OF DIRECTORS.** Until such time as these Bylaws are accordingly amended, the Corporation does not have classes of directors.

2.05. **CHANGE OF NUMBER.** The Board may increase or decrease the number of directors at any time by amendment of these Bylaws, pursuant to the process outlined in Article 8 of these Bylaws. A decrease in number does not have the effect of shortening the term of any incumbent director. If the established number of directors is decreased, the directors shall hold their positions until the next meeting of the Board occurs and new directors are elected and qualified.

The Corporation must have *<u>at least three (3) directors</u>*.

2.06. **ELECTION OF DIRECTORS.** Directors are to be voted on and elected at each annual meeting of the Board, unless a special meeting is expressly called to remove a director or fill a vacancy. If a director is elected, but is not yet qualified to hold office, then the previous director shall holdover until such time that the newly elected director is so qualified.

2.07. **REMOVAL OF DIRECTORS.** At any meeting of the Board called expressly for that purpose, any director, including the entire Board, may be removed by an affirmative majority vote by the current Board. If the Board votes to remove the entire Board, then the President, Treasurer, and Secretary will serve as the interim Board until directors are duly elected to the Board pursuant to these Bylaws. If the Corporation has members, then the members must promptly have a special meeting to elect directors to the Board. As soon as practical, the members or the interim Board must meet to elect directors via the process described in Section 2.02 of these Bylaws.

2.08. **VACANCIES.** All vacancies in the Board may be filled by the affirmative vote of a majority of the remaining directors, *provided* that any such director who fills a vacancy is qualified to be a director and shall only hold the office for the term specified in Section 2.02 of these Bylaws and until a new director is duly elected by the Board or members. Any vacancy to be filled due to an increase in the number of directors may be filled by the Board for a term lasting until the next annual election of directors by the Board at the annual meeting or a special meeting called for the purpose of electing directors. Any director elected to fill a vacancy which results from the removal of a director shall serve the remainder of the term of the removed director and until a successor is elected by the Board and qualified.

Any individual who fills a vacancy on the Board shall not be considered unqualified or disqualified solely by virtue of being an interim director.

2.09. **REGULAR MEETINGS.** The meetings of the Board or any committee may be held at the Corporation's principal office or at any other place designated by the Board or its committee, including by means of remote communication.

2.10. **SPECIAL MEETINGS.** Special meetings of the Board may be held at any place and at any time and may be called by the President, Vice President, Secretary, or Treasurer, or any director. Any special meeting of the Board must be preceded by at least forty-eight (48) hours' notice of the date, time, place, and purpose of the meeting, unless these Bylaws require otherwise.

2.11. **ACTION BY DIRECTORS WITHOUT A MEETING.** Any action which may be taken at a meeting of the Board (or its committee) may be taken without a meeting, *provided* all directors (or committee members) unanimously agree, and such unanimous consent is included in the minutes of the proceeding, filed with the corporate books/records, and sets forth the action taken by the Board.

2.12. **NOTICE OF MEETINGS.** Regular meetings of the Board must be held with reasonable notice of the date, time, place, or purpose of the meeting. Notice may be given personally, by email, by facsimile, by mail, or in any other lawful manner, so long as the method for notice comports with Article 6 of these Bylaws. Oral notification is sufficient only if accompanied by a written record of the notice in the corporate books/records. Notice is effective at the earliest of:

a. Receipt;

b. Delivery to the proper address or telephone number of the director(s) as shown in the Corporation's records; or

c. Five (5) days after its deposit in the United States mail, as evidenced by the postmark, if correctly addressed and mailed with first-class postage prepaid.

2.13. **QUORUM.** A simple majority of the current directors present prior to the start of a meeting constitutes a quorum, and a quorum is necessary at all meetings creating an action to transact business on behalf of the Corporation.

2.14. **MANNER OF ACTING.** Subject to the laws of the state of incorporation, as may be amended from time to time, the act of the majority of the directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board unless the Articles of Incorporation require a greater percentage.

2.15. **WAIVER OF NOTICE.** A director waives the notice requirement if that director attends or participates in the meeting, *unless* a director attends the meeting for the express purpose of promptly objecting to the transaction of any business because the meeting was not lawfully called or convened. A director may waive notice by a signed writing, delivered to the Corporation for inclusion in the minutes, before or after the meeting.

2.16. **REGISTERING DISSENT.** A director who is present at a meeting at which an action on a corporate matter is taken is presumed to have assented to such action, unless the director expressly dissents to the action. A valid dissent must be entered in the meeting's minutes, filed with the meeting's acting Secretary before its adjournment, or forwarded by registered mail to the Corporation's Secretary within twenty-four (24) hours after the meeting's adjournment. These options for dissent do not apply to a director who voted in favor of the action or failed to express such dissent at the meeting.

2.17. **EXECUTIVE AND OTHER COMMITTEES.** The Board may create committees to delegate certain powers to act on behalf of the Board, *provided* the Board passes a resolution indicating such creation or delegation. The Board may delegate to a committee the power to appoint directors to fill vacancies on the Board. All committees must record regular minutes of their meetings and keep the minute book at the corporation's office. The creation or appointment of a committee does not relieve the Board or individual directors from their standard of care described in Section 2.03 of these Bylaws.

2.18. **REMUNERATION.** The Board may adopt a resolution which results in directors being paid a reasonable compensation for their services rendered as directors of the Corporation, *provided* the compensation is less than the operating costs of the Corporation. Directors may also be paid a fixed sum and expenses, if any, for attendance at each regular or special meeting of such Board. Nothing contained in these Bylaws precludes a director from receiving compensation for serving the Corporation in any other capacity, including any services rendered as an officer, employee, or third party service provider. If the Board accordingly passes a resolution related to committees of the Board, then committee members may be allowed like compensation for attending committee meetings. At any time, a resolution of the Board that grants compensation to a director may be challenged by another director, provided the challenging director requests a special Board meeting specifically addressing the resolution related to director compensation.

Any director who votes for a resolution related to director compensation may be held liable under Section 2.03 of these Bylaws if the resolved director compensation is unreasonably excessive, violates any section of Article 2 of these Bylaws, or unreasonably jeopardizes the nonprofit or tax-exempt status of the Corporation.

2.19. **LOANS.** No loans may be made by the Corporation to any director.

2.20. **INDEMNIFICATION.** Provided the director complies with the standard of care described in Section 2.03 of these Bylaws, the Corporation shall indemnify any director made a party to a proceeding, brought or threatened, as a consequence of the director acting in their official capacity. In the event a director is entitled to indemnification by the Corporation, the director shall be indemnified or compensated for reasonable expenses incurred as a consequence of being connected to the Corporation and serving in good faith on its behalf.

2.21. **ACTION OF DIRECTORS BY COMMUNICATIONS EQUIPMENT.** Any action which may be taken at a meeting of the Board, or a committee, may be taken by means of a telephone or video conference or similar communications equipment which allows all persons participating in the meeting to hear each other at the same time. A director participating in a meeting by remote means is deemed to be present in person at the meeting.

## ARTICLE 3
### Members

3.01. **MEMBERSHIP.** Until such time that the Corporation's Articles of Incorporation or these Bylaws are amended, the Corporation has no members.

## ARTICLE 4
### Officers

4.01. **DESIGNATIONS.** The Corporation shall have a President, a Secretary, and a Treasurer, who will be elected by the Board. The Corporation may also have one or more Vice-Presidents (one shall serve as Executive Vice-President) and Assistant Secretaries and Assistant Treasurers as the Board may designate. Per these Bylaws, an elected officer will hold office for one (1) year or until a successor is elected and qualified. The same person may hold any two or more offices concurrently, with exception to the offices of President, Vice-President (if any), and Secretary which shall be held by separate individuals.

4.02. **REMOVAL AND RESIGNATION OF OFFICERS.** Any officer or agent may be removed by the Board at any time, with or without cause. Such removal shall be without prejudice to the contract rights, if any of the person so removed. Appointment of an officer or agent does not, by itself, create contract rights.

Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein, and unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

4.03. **THE PRESIDENT.** The President shall have general supervision of the Corporation's daily affairs and perform all other duties as are incident to the office or are properly required by a resolution passed by the Board.

4.04. **VICE PRESIDENT.** During the absence or disability of the President, the Executive Vice-President (if any) may exercise all functions of the President. Each Vice-President shall have such powers and fulfill such duties as may be assigned by a resolution of the Board.

4.05. **SECRETARY AND ASSISTANT SECRETARIES.** The Secretary must:

a. Issue notices for all meetings and actions of the Board;
b. Accept all requests for special meetings of the Board;
c. Accept all notices of proxy appointments and revocations;
d. Keep the minutes of all meetings;
e. Accept delivery of any dissent announced at any meeting of the Board;
f. Have charge of the corporate seal and books; and
g. Make reports and perform duties as are incident to the office, or are properly required of him or her by the Board.

The Assistant Secretary, or Assistant Secretaries (in the order designated by the Board), shall perform all of the duties of the Secretary during the absence or disability of the Secretary, and at other times perform such duties as are directed by the Secretary, the President, or the Board.

4.06. **THE TREASURER.** The Treasurer shall:

a. Have custody of all the Corporation's monies and securities and keep regular books of account;
h. Disburse the Corporation's funds in payment of the just demands against the Corporation or as may be ordered by the Board, taking proper vouchers for such disbursements; and
i. Provide the Board with an account of all his or her transactions as Treasurer and of the financial conditions of the office properly required of him or her by the Board.

The Assistant Treasurer, or Assistant Treasurers (in the order designated by the Board), shall perform all of the duties of the Treasurer in the absence or disability of the Treasurer, and at other times perform such duties as are directed by the Treasurer, the President, or the Board.

In the event of the absence or disability of the President and Vice President, then the Treasurer shall perform such duties of the President.

4.07. **DELEGATION.** In the absence or inability to act of any officer and of any person authorized to act in their place, the Board may delegate the officer's powers or duties to any other officer, director, or other person, subject to Section 4.01 of these Bylaws. Vacancies in any office arising from any cause may be filled by the Board, subject to Section 4.01 of these Bylaws, at any regular or special board meeting.

4.08. **OTHER OFFICERS.** The Board may appoint other officers and agents as they deem necessary or expedient. The term, powers, and duties of such officers will be determined by the Board and described in the resolution authorizing the appointment or designation.

4.09. **LIABILITY.** Each officer is required, individually and collectively, to act in good faith, with reasonable and prudent care, and in the best interest of the Corporation. If an officer acts in good faith and in a manner that is reasonably in line with the best interests of the Corporation as determined by a reasonably prudent person situated in similar circumstances, then they shall be immune from liability arising from official acts on behalf of the Corporation.

Officers who fail to comply with this section of these Bylaws shall be personally liable to the Corporation for any improper acts and as otherwise described in these Bylaws.

4.10. **LOANS.** No loans may be made by the Corporation to any officer.

4.11. **BONDS.** The Board may resolve to require any officer to give bonds to the Corporation, with sufficient surety or sureties, conditioned upon the faithful performance of the duties of their offices and compliance with other conditions as required by the Board.

4.12. **SALARIES.** Officers' salaries will be fixed from time to time by the Board. Officers are not prevented from receiving a salary by reason of the fact that he or she is also a director of the Corporation.

4.13. **INDEMNIFICATION.** Officers shall be indemnified by the Corporation, so long as the officer acted in a manner substantially similar to and consistent with the standard of care required for directors, as described in Section 4.09 of these Bylaws. Any officer indemnification shall be limited to proceedings that are directly related to or have arisen out of the officer's acts on behalf of the Corporation.

## ARTICLE 5
### Books and Records

5.01. **MEETING MINUTES.** As required by these Bylaws, the Corporation must keep a complete and accurate accounting and minutes of the proceedings of the Board within the corporate books/records.

5.02. **RETENTION OF RECORDS.** The Corporation shall keep as permanent records all meeting minutes of the Board, all actions taken without a meeting by the Board, all actions taken by committee on behalf of the Board, and all waivers of notices of meetings.

5.03. **ACCOUNTING RECORDS.** The Corporation shall maintain appropriate accounting records.

5.04. **LEGIBILITY OF RECORDS.** Any books, records, and minutes may be in any form capable of being converted into written form within a reasonable time upon request.

5.05. **RIGHT TO INSPECT.** Any director or director representative has the right, upon written request delivered to the Corporation, to inspect and copy during usual business hours the following documents of the Corporation:

a. Articles of Incorporation;

b. These Bylaws;

c. Minutes of the Board proceedings;

d. Annual statements of affairs; and

e. The other documents held at the principal address pursuant to these Bylaws.

The Corporation acknowledges and agrees that any obligation to produce corporate documents under this Article of these Bylaws shall attach to the Secretary as part of the duties described in Section 4.05 of these Bylaws.

## ARTICLE 6
### Notices

6.01. **MAILING OF NOTICE.** Except as may otherwise be required by law, any notice to any officer or director may be delivered personally or by mail. If mailed, the notice will be deemed to have been delivered on the close of business of the fifth business day following the day when deposited in the United States mail with postage prepaid and addressed to the recipient's last known address in the records of the Corporation.

6.02. **E-NOTICE PERMITTED.** Any communications required by the Act, these Bylaws, or any other laws may be made by digital or electronic transmission to the recipient's known electronic address or number as known to the Corporation at the time of notice.

6.03. **DUTY TO NOTIFY.** All directors, officers, employees, and representatives of the Corporation are required to notify the Corporation of any changes to the individual's contact information. Pursuant to the obligations under this Section of these Bylaws, the individual must notify the Corporation that electronic transmissions of notice are impracticable, impossible, frustrated, or otherwise improper and ineffective.

## ARTICLE 7
### Special Corporate Acts

7.01. **EXECUTION OF WRITTEN INSTRUMENTS.** All contracts, deeds, documents, and instruments that acquire, transfer, exchange, sell, or dispose of any assets of the Corporation must be executed by the President to bind the Corporation. If the President is incapacitated or otherwise unavailable, then the designated Vice-President may execute the respective documents to bind the Corporation. This Section does not apply to any checks, money orders, notes, or other financial instruments for direct payment of corporate funds which are subject to Section 7.02 of these Bylaws.

7.02. **SIGNING OF CHECKS OR NOTES.** All authorizations to distribute, pay, or immediately draw upon the financial resources of the Corporation must be signed by the Treasurer, including any expense reimbursement or compensation payments to directors, officers, employees, representatives, service providers, or contractors of the Company. If the Treasurer is incapacitated or otherwise unavailable, then the President may execute the respective documents to bind the Corporation.

7.03. **SPECIAL SIGNING POWERS.** If the President holds an interest which exists outside of the capacity of being President, then any agreement involving such interest must be signed by a separate individual officer to duly bind the Corporation to such an agreement or instrument.

7.04. **MERGERS.** Following the approval by the Board, in order for any consolidation or merger to be effective, it must follow the process set out under the laws of the state of incorporation. Any merger which would result in the loss of the Corporation's not-for-profit or tax-exempt status is not permitted under these Bylaws.

7.05. **CONVERSIONS.** Following the approval by the Board, in order for any conversion of the Corporation to another organizational structure to be effective, it must follow the processes set out under the laws of the state of incorporation. Any conversion which would result in the loss of the Corporation's not-for-profit or tax-exempt status is not permitted under these Bylaws.

7.06. **DISSOLUTION.** Following the approval by the Board, in order for the Corporation to be dissolved, it must follow the process set out under the laws of the state of incorporation.

7.07. **DISTRIBUTION OF ASSETS.** Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for the public purpose. Any such assets not disposed of shall be disposed of by the District Court of the county in which the principal office of the organization is then located, as said court shall determine.

## ARTICLE 8
### Amendments

8.01. **BY DIRECTORS.** The Board has the power to make, alter, amend, and repeal the Corporation's Bylaws. Any alteration, amendment, or repeal of the Bylaws, shall be effective following a majority vote of the Board.

8.02. **EMERGENCY BYLAWS.** The Board may adopt emergency Bylaws which operate during any emergency in the Corporation's conduct of business resulting from an attack on the United States, a nuclear or atomic disaster, or another force majeure incident.

8.03. **COMPLIANCE WITH STATE LAW.** Any amendment to the Corporation's Articles of Incorporation or these Bylaws shall comply with the respective laws, rules, and regulations of the jurisdictions in which the Corporation operates or conducts business.

These Bylaws are adopted by resolution of the Corporation's Board of Directors on this ____ day of _____, 20____.

_____
Director

_____
Director

_____
Director

# Corporate Resolution to Open a Bank Account

Account: _____ Bank: _____
Holder: _____ Address: _____
Address: _____ _____
_____ _____

**Acct #:** _____

As an Officer of the Corporation named above, I certify that the corporation has been organized within the bounds of state law as a not-for-profit corporation with its principal office located at:

117 S Lexington Street STE 100 Harrisonville MO 64701.

I further attest that at the initial meeting of the Corporation's board of directors held on _____, 20___, a quorum was present and voting and adopted the following resolutions:

**Resolved,** that the financial institution named above is designated as a depository for the funds of this corporation, which may be withdrawn on checks, drafts, advices of debit, notes, or other orders for payments bearing any officer or authorized employee of this corporation.

**Further Resolved,** that the financial institution will accept and pay on, without further inquiry, any checks or debits drawn against any of the corporation's accounts. The checks or debits will be honored by the financial institution whether the item has been drawn or endorsed to the order of any authorized officer or employee signing; tendered by the authorized officer or employee for the purpose of cashing or payment; or for deposit to the officer's or employee's personal account. The financial institution will not be required to inquire as to the use of any check or debit signed in accordance with the resolutions contained herein.

**Further Resolved,** that the officers or authorized employees may execute other agreements, including, but not limited to, special depository agreements, and arrangements concerning the manner, condition, and/or purposes for which funds, checks, debits, or items of the corporation may be deposited, collected, or withdrawn, as long as these other agreements are not contrary to the provisions contained in this resolution.

**Further Resolved,** that the power granted to the corporation's officers or authorized employees will remain in full force and effect until written notice has been delivered and received by the financial institution at each location where an account is maintained. The financial institution will be indemnified and held harmless from any losses suffered or liabilities incurred by continuing to act in accordance with this resolution.

**I Further Attest** that the persons named below occupy the stated positions, as indicated by their signatures, and that the resolutions contained in this document are recorded on the books of the corporation, and these resolutions are in full force and effect and have not been altered in any way.

**[Signatures on the following page]**

**I Agree** to all of the above on this _____ day of _____, 20_____.

**CERTIFIED TO AND ATTESTED BY:**

**X_____**

Signing Officer Title:

[Place Corporate Seal Here, if applicable]

**X_____**

Co-Signing Officer Title: