

BYLAWS: THE RIDLEY EDUCATIONAL FOUNDATION

A Pennsylvania Non Profit Corporation

ARTICLE I - PURPOSES

1.1 The purposes of the Corporation are exclusively for charitable purposes as set forth in the Articles of Incorporation. In pursuing each purpose, the Corporation shall not act so as to impair its eligibility for exemption under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended.

ARTICLE II - OFFICES

2.1 Registered Office. The registered office of this Corporation will be at 901 Morton Avenue, Suite 100, Folsom, Pennsylvania, or such other location in Pennsylvania as the Directors may from time to time determine.

2.2 Other Offices. The Corporation may also have offices at such other places as the Board of Directors may select and the business of the Corporation will require.

ARTICLE III - MEMBERS

3.1 Membership Corporation. The Corporation shall have no members.

3.2 Honorary Titles. The Board of Directors may create such classes of "membership," such as contributing members or honorary members, as the Directors see fit, but such persons will not have the rights of members under the Pennsylvania Nonprofit Corporation Law of 1988, as amended (the "Act").

ARTICLE IV - BOARD OF DIRECTORS

4.1 Powers. The Board of Directors (the "Board") will be comprised of Directors who collectively will have all powers and duties for the conduct of the activities of the Corporation except as otherwise required by these Bylaws or a resolution duly adopted by the Board.

4.2 Qualifications of Directors. Each Director will be an individual of full age who need not be a resident of Pennsylvania.

4.3 Number, Election, Term. The Board will consist of not less than seven (7) nor more than twenty-five (25) Directors. The Directors will be elected annually by the Directors at the annual meeting of the Board and will serve for a term of three (3) years and until their successors are elected and qualified. Directors shall serve staggered terms to balance continuity with new perspective. A full three-year term shall be considered to have been served upon the passage of the Annual Meeting, as defined in Section 4.9. Directors shall take office immediately following the close of the annual meeting at which they are elected.

In order to establish staggered terms, the first directors shall be divided as equally as possible into three (3) groups. One group shall serve an initial term of one (1) year. Another group shall serve an initial term of two (2) years. The remaining group shall serve an initial term of three (3) years. Thereafter, at each Annual Meeting of the Directors, the Board of Directors shall elect directors to fill expiring terms, each director to hold office for a term of three (3) years except that in the event of a vacancy, which may be filled at any meeting of the Board of Directors, or in the case of a newly-elected director, the director may be elected to a shorter term as may be appropriate to maintain the balance of staggered terms."

4.4 Ex-Officio Directors. In addition to the Directors described in Paragraph 4.3 above, the Superintendent, will automatically be appointed to serve on the General Board as an Ex-Officio Director.

4.5 Removal. Any Director may be removed from office, without the assignment of any cause, by a vote of a majority of the Directors in office at any duly convened meeting of the Board, provided that written notice of the intention to consider removal of such Director has been included in the notice of the meeting. No Director will be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

4.6 Quorum. One-third of all Directors (including any Ex-Officio Director), present in person at any duly convened meeting, shall constitute a quorum of the Board. The acts of a majority of the Directors present at a meeting at which a quorum is present will be the acts of the Board, unless a greater number is required by the Act or these Bylaws.

4.7 Vote. Each Director, excluding any Ex-Officio Director, will be entitled to one (1) vote. The Ex-Officio Directors will not be entitled to vote.

4.8 Unanimous Consent of Directors in Lieu of Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting if consent or consents in writing, setting forth the action so taken will be assigned by all of the Directors in office and will be filed with the Secretary of the Corporation.

4.9 Annual Meeting. The annual meeting of the Directors will be held on the third Wednesday of February of each year at the registered offices of the Corporation, or upon five (5) days notice of such other time and place as the Directors will determine.

4.10 Regular Meetings. Regular meetings of the Directors will be held as determined by the Board.

4.11 Special Meetings. Special meetings of the Directors may be called by the President or by one-quarter of the Directors at any time. At least five (5) days notice stating the time, place, and purpose of any special meeting will be given to the members of the Board.

4.12 Adjourned Meetings. When a meeting is adjourned, it will not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

4.13 Teleconference Meetings. One or more Directors may participate in a meeting of the Board or any committee thereof by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other.

ARTICLE V - OFFICERS

5.1 Positions, Election, Term. The officers will include a President, Vice-President, Secretary, and Treasurer and such other officers whose positions will be created from time to time by the Directors, so that there are at least four (4) persons serving on the Executive Board. The officers will be elected by the Directors at the annual meeting of Board and will serve for a term of one year and until their successors are elected and qualified.

5.2 Consecutive Terms. Officers may be elected for consecutive terms.

5.3 Duties. The duties of the officers will include the following:

(a) The President will preside at all meetings of the Directors; will have general and active management of the business of the Corporation; will see that all orders and resolutions of the General Board are carried into effect subject to the right of the General Board to delegate any specific powers as allowed by law; and will execute bonds, mortgages and other contracts requiring a seal, under the Seal of the Corporation, and when authorized by the General Board, affix the seal to any instrument requiring the same.

(b) The Vice-President will be vested with all the powers and required to perform all the duties of the President, and will serve as President, in the absence of the President.

(c) The Secretary will be Secretary of the General Board; will attend all meetings of the General Board; will record all votes and the minutes of all proceedings; will give or cause to be given notice of all meetings to the Directors; and will perform such other duties as may be prescribed by the Directors or the President.

(d) The Treasurer will keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation; will collect all funds due the Corporation and disburse funds as required to meet the obligations of the Corporation; will render to the President and the General Board, accountings of all transactions and of the financial condition of the Corporation; and will perform such other duties as may be prescribed by the Directors or the President.

5.4 Removal of Officers. Any officer or agent may be removed by the General Board whenever in its judgment the best interests of the Corporation may be served thereby, but such removal will be without prejudice to the contract rights of any person so removed.

ARTICLE VI - COMMITTEES

6.1 Establishment. The Board may establish one or more committees to consist of one or more Directors and other persons. Any such committee, to the extent provided in the resolution of the Board, will have and may exercise all powers and authority of the Board, except that no committee will have any power or authority as to the following:

(a) The filling of vacancies on the Board or of any Officer.

(b) The adoption, amendment or repeal of the Bylaws.

(c) The amendment or repeal of any resolution of the Board.

(d) Action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

6.2 Appointment of Members. Unless otherwise determined by the Board, or as set out in these Bylaws, the President will appoint members of all committees.

6.3 Creation and Composition of Advisory Boards.

The Corporation may, in its discretion, establish an Advisory Board that may include as members persons who are not members of the Board. The Advisory Board will have no voting powers and will have only such responsibilities and duties as delegated to it by the Board or the President.

ARTICLE VII - RESIGNATIONS AND VACANCIES

7.1 Resignations. Any Director or officer may resign such position at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Corporation, unless some later time may be fixed in the resignation, and then from that date. The acceptance of the resignation will not be required to make it effective.

7.2 Filling Vacancies.

(a) If the position of any Director becomes vacant, by an increase in the number of Directors, or by reason of death, resignation, disqualification or otherwise, the remaining Directors by the affirmative vote of a majority of all Directors present at a duly convened meeting of the Board may choose a person or persons who will hold office for the remaining term.

(b) If the position of any officer becomes vacant, by an increase in the number of officers, or by reason of death, resignation, and disqualification or otherwise, the Directors may choose a person or persons who will hold office for the remaining term.

ARTICLE VIII - MEETINGS AND NOTICE

8.1 Place of Meetings. Meetings may be held at such place within or without Pennsylvania as the Board may from time to time determine.

8.2 Notice. Whenever written notice is required to be given to any person, it may be given to such person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or by telegram (with messenger service specified), telex, or TWX (with answer back received) or courier service, charges prepaid, by facsimile transmission, or over the Internet, to that person's address (or telex, TWX, facsimile number of Internet address) appearing on the books of the Corporation, or in the case of Directors, or members of another body, supplied by that person to the Corporation for the purpose of notice. If the notice is sent by mail, telegraph or courier service, it will be deemed to have been given to the person entitled thereto when deposited in the United States mail, or deposited with a telegraph officer or courier service for delivery to such person or, in the case of telex, TWX, facsimile, or over the Internet when dispatched. Such notice will specify the place, day, and hour of the meeting and any other information that may be required by the Act or these Bylaws.

8.3 Waiver of Notice. Any required notice may be waived by the written consent of the person entitled to such notice either before or after the time for giving of notice, and attendance of a person at a meeting will constitute a waiver of notice, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE IX - LIABILITY AND INDEMNIFICATION

9.1 General Rule. A Director will not be personally liable for monetary damages as Director of any action taken, or any failure to take any action, unless:

(a) the director has breached or failed to perform the duties of Director in accordance with the standard of conduct contained in Section 5712 of the Act and any amendments and successor acts thereto; and

(b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness;

Provided, however, the foregoing provision will not apply to (a) the responsibility or liability of a Director pursuant to any criminal statute or (b) the liability of a Director for the payment of taxes pursuant to local, state, or federal law.

9.2 Indemnification. The Corporation may indemnify any officer or Director, employee or representative of the Corporation, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (and whether or not by, or in the right of, the Corporation) by reason of the fact that such person is or was a representative of the Corporation, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action or proceeding if such person 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 proceeding, had no reason to believe such conduct was illegal, provided, however, that no persons will be entitled to indemnification pursuant to this Article in any

instance in which the action or failure to take action giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness; and provided, however, in instances of a claim by or in the right of the Corporation, indemnification will not be made under this section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court will deem proper.

9.3 Procedure. Unless ordered by a court, any indemnification under section 9.2 or otherwise permitted by law will be made by the Corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because he or she has met the applicable standard of conduct set forth under that section. Such determination will be made:

(1) by the Board by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding; or

(2) if such quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

9.4 Advancement of Expenses. Expenses incurred by a person entitled to indemnification pursuant to this Article or otherwise permitted by law in defending a civil or criminal action, suit or proceeding will, in any case required by Section 9.2 and may, in any other case, be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay the amount so advanced if it will ultimately be determined that such person is not entitled to be indemnified by the Corporation.

9.5 Continuing Right to Indemnification. The indemnification and advancement of expenses provided pursuant to this Article will continue as to any person who has ceased to be an officer or Director (or employee or representative) of the Corporation and will inure to the benefit of the heirs, executors and administrators of such person.

9.6 Other Rights. This Article will not be exclusive of any other right which the Corporation may have to indemnify any person as a matter of law.

ARTICLE X - AMENDMENTS

10.1 The Articles of Incorporation of the Corporation and the Bylaws may be amended by a majority of all Directors at any duly convened meeting of Directors after notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be effected thereby.

ARTICLE XI - MISCELLANEOUS

11.1 Fiscal Year. The fiscal year of the Corporation will begin on the first day of January and end on the last day of December.

11.2 Headings. In interpreting these Bylaws, the headings of the articles will not be controlling.

11.3 Bond. If required by the General Board, any person will give bond for the faithful discharges of his or her duty in such sums and with such surety as the Board will determine.

11.4 Subventions. The Corporation will be authorized, by resolution of the Directors, to accept subventions on terms and conditions not inconsistent with the Act and to issue certificates therefore.

11.5 Corporate Seal. The corporate seal of the Corporation will be in circular form and will bear the name of the Corporation and the words "Corporate Seal, Pennsylvania, 1999."

Adopted as of: April 19, 1999
Amended as of: February 21, 2001
Amended as of: September 10, 2003
Amended as of: November 16, 2005
Amended as of: December 5, 2018