

**AMENDED  
ARTICLES OF INCORPORATION OF SPERO ACADEMY  
(The "Corporation")**

**ARTICLE I.**

The name of this corporation is Spero Academy (the "Corporation").

**ARTICLE II.**

Section 1. This corporation is organized and shall be operated exclusively for charitable and educational purposes, all as contemplated and permitted by Minnesota Statute 317A and by §170(c) and 501(c)(3) of the Internal Revenue Code of 1986. Within this framework and limitations of the foregoing sections, this corporation is organized and shall be operated exclusively to engage in, advance, support, promote and administer charitable or educational activities, causes and projects of every kind and nature, as described below, in its own behalf or as the agent, trustee or representative of others and, to the extent it be consistent with the foregoing and following purposes, to aid, assist and contribute to the support of corporations, associations, trusts, foundations and institutions: (1) that are organized and operated for one or more purposes described in §170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986; (2) that are described in §501(c)(3) of the Internal Revenue Code; (3) that are exempt from federal income taxes under §501(a) of the Internal Revenue Code.

Section 2. The corporation shall have such other powers that are consistent with the foregoing purposes and that are afforded to the corporation by the Minnesota Nonprofit Corporation Act, Minnesota Statutes Chapter 317A, and any future laws amending or supplementing such act; provided, however, that all such powers of this corporation shall be exercised only so that the activities of this corporation shall be exclusively within the contemplation of §170(c)(2) and 501(c)(3) of Internal Revenue Code.

Section 3. The purposes of this corporation shall be to educate youth, train teachers, and establish a charter school through plans and projects as may be fitting to accomplish these purposes. In furtherance of its purposes this corporation may sponsor, conduct, and supervise educational programs for children, especially those with developmental disabilities, to aid and assist in the education of such persons to develop the physical and mental abilities of such persons to the fullest possible extent; provide professionals and facilities to instruct, train, and employ educators and other specialists; prepare such persons for further educational opportunities; to enter into contracts with other persons, firms, corporations, associations, institutions and bodies politic; to own, operate and manage sites; to acquire, by purchase or lease, gift, grant, devise, bequest, or otherwise, lands, interests in lands in this or any other state, and to own, hold, improve, employ, develop, use and manage and deal with any real estate so acquired, and to erect or cause to be erected, on any lands, owned, held or acquired by the corporation, buildings or other structures, with their appurtenances, and to manage, operate, lease or improve any buildings, or other structures now or hereafter erected on any lands so owned, held or occupied, and to mortgage, pledge, sell, convey, lease, exchange, transfer, or otherwise dispose of any lands or interest in lands, and any buildings or other structures at any time owned or held by the corporation; to receive, own and administer, encumber and dispose of, in any way whatsoever, funds and properties of all kinds, whether received by gift, bequest, legacy, purchase

or otherwise, and to borrow money and to secure the same by mortgage or other hypothecation of its assets, and to acquire assets subject to and charged with the payment of obligations; to do any and all acts necessary, proper, convenient or incidental to the carrying out of any said purposes, objects rights, powers, or businesses.

### ARTICLE III.

Section 1. The corporation shall have no members.

Section 2. This corporation shall not, incidentally or otherwise, afford or pay any pecuniary gain, dividends or other pecuniary remuneration to its directors as such, and no part of the net income or net earnings of this corporation shall, directly or indirectly, be distributed to or otherwise insure to the benefit of any director or individual. No substantial part of the activities of this corporation shall be the carrying on of any practice or attempt to influence legislation, and this corporation shall not participate, or intervene in, any political campaign on behalf of, or in opposition to, any candidate for public office. Except as permitted by the Minnesota Nonprofit Corporation Act, this corporation shall not lend any of its assets to any officer or director of this corporation or guarantee to any person payment of a loan by any officer or director of this corporation. The corporation shall not engage in any activities not permitted by an organization exempt from Federal Income Taxation under section 501 (c) 3 of the Internal Revenue Code.

Section 3. No person shall be entitled to share in the distribution of any assets of the corporation upon dissolution. If this corporation is voluntarily or involuntarily dissolved, the dissolution will be done in accordance with the laws of the State of Minnesota. Upon dissolution of this corporation, and after payment of all liabilities and obligations of this corporation and all costs and expense incurred by this corporation in connection with such dissolution, and subject always to further provisions of this Article, any remaining assets shall be distributed to and amongst such one or more corporations, associations, trust, foundations and institutions that are then in existence that are organized and operated exclusively for one or more purposes described in §170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1986, that are described in §501(c)(3) of the Internal Revenue Code of 1986, and that are exempt from federal income taxes under §501 (a) of the Internal Revenue Code of 1986, and in such proportions, as shall be determined: (1) by the Operating Board of Directors of this corporation if dissolution of this corporation is not required by the laws of the State of Minnesota then in existence to be conducted under court supervision, or (2) by a court of competent jurisdiction if the dissolution of this corporation is required by the laws of the State of Minnesota then in existence to be conducted under court supervision. Notwithstanding anything apparently or expressly to the contrary stated in this Article, if any assets are then held by this corporation in trust or upon condition or subject to any executory or special limitation and if the condition of limitation occurs by reason of dissolution of this corporation, such assets shall revert or be returned, transferred or conveyed in accordance with the terms and provisions of such trust, condition or limitation.

Section 4. The officers and directors of this corporation shall not be personally liable to any extent whatsoever for any debts or obligations of the corporation, pursuant to Minnesota Statutes Chapter 317A.

#### ARTICLE IV.

The period of duration of the existence of this corporation shall be perpetual.

#### ARTICLE V.

The registered office of the corporation shall be 2701 California Street NE, Minneapolis Minnesota, 55418-2206.

#### ARTICLE VI.

Section 1. The management and direction of the business and affairs of this corporation shall be vested in a Board of Directors consisting of no less than six and no more than eleven directors. These initial directors will serve until such time as it is necessary for the board of directors to conform to the prerequisite of Minnesota Statute 124D.10 These directors will be appointed in the manner provided in the by-laws. The board shall consist of membership as designated by state law. Membership in the Board shall be awarded on a voluntary basis.

If the Corporation has secured a waiver of the provisions of Minnesota Statute 124D.10 subd. 4(c) from its sponsor, then no Directors need be teachers under contract with the Corporation (although this does not prevent teachers under contract from serving as Directors if so elected).

Section 2. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken by written action signed by the number of directors that would be required to take the same action at a meeting of the Board of Directors at which all directors were present. All directors shall be notified immediately of the text and effective date of any such written action that is duly taken.

#### ARTICLE VII

This corporation shall have no capital stock or shares.

#### ARTICLE VIII

The Articles of Incorporation may be amended from time to time by the Board of Directors in the manner provided by law.

#### ARTICLE IX

The name and address of the incorporator of the Corporation is:

David F. Halsey  
2400 W. 64<sup>th</sup> Street  
Richfield, MN 55423

The undersigned has signed these Articles of Incorporation on this 29<sup>th</sup> day of September, 2003.

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David F. Halsey, Incorporator

Amended 10/6/03  
Amended 5/4/15  
Amended 5/22/18