

BYLAWS
OF
Imagine Parents in Partnership, Inc.
(Imagine PIP)

Amended April 2019
Imagine Parents in Partnership, Inc.

BYLAWS

Article I. Name

Section 1.01 *Name.* The Corporation shall be called **Imagine Parents in Partnership, Inc.** (the "Corporation").

Article II. Corporate Offices

Section 2.01 *Principal Office.* The Corporation shall continuously maintain in the State of Texas a registered office and a registered agent. The Corporation may have other offices within the state and need not be identical with the principal office in the State of Texas. The address of the registered office and registered agent may be changed from time to time by the Board of Directors.

Article III. Powers and Limitations

Section 3.01 *Purposes.* The Corporation is organized and operated exclusively for charitable and educational purposes in accord with Sec. 501(c)(3) of the Internal Revenue Code of 1986 (or a corresponding provision of any future United States Internal Revenue law, referred to below as the "Code"). More specifically, the Corporation is organized to provide financial and volunteer support for Imagine International Academy of North Texas (the "School"), a publicly funded charter school in McKinney, Texas.

Section 3.02 *Limitations of corporate authority.*

- (a) The Corporation, being organized exclusively for charitable and educational purposes, may make distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code.
- (b) No part of the net earnings of Corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 3.01 above.
- (c) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, 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.
- (d) Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from Federal income tax under section 501(c)(3) of the Code or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.
- (e) Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable and educational purposes, as shall at the time qualify as an exempt organization or

