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BY-LAWS

OF

M.C. PREPARATORY SCHOOL OF WISCONSIN, INC.

ARTICLE I. PURPOSES, OPERATION

SECTION 1. Purposes. The corporation is organized to establish and operate a nonprofit nonsectarian private school in the City of Milwaukee, Wisconsin (the "School"). The corporation is organized and shall be operated exclusively for educational and charitable purposes, and limited to the exclusive purposes permitted for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 and corresponding sections of applicable successor Revenue Acts.

SECTION 2. Racially Nondiscriminatory Policy. The School shall at all times maintain a racially nondiscriminatory policy as to students. The School shall admit students of any race to all of the rights, privileges, programs and activities generally accorded or made available to students at the School and the School shall not discriminate on the basis of race in the administration of its educational policies, admissions policies, scholarship and loan programs, and athletic or other School-administered programs.

SECTION 3. Operation. All funds received by the corporation shall be dedicated and invested solely for educational and charitable purposes. The Board of Directors may establish guidelines for the acceptance of gifts and the disbursement of funds by the corporation in such manner as may, in the judgment of the Board of Directors, be consistent with the purposes of the corporation. No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of the corporation shall consist of carrying on propoganda, or otherwise attempting, to influence legislation, and the corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

ARTICLE II. OFFICES

SECTION 1. Principal Office. The principal office of the corporation in the State of Wisconsin shall be located in the City of Milwaukee, County of Milwaukee. The corporation may have such other offices, either within or without the State of Wisconsin, as the Board of Directors may designate from time to time.

SECTION 2. Registered Office. The registered office of the corporation required by the Wisconsin Nonstock Corporation Law to be maintained in the State of Wisconsin may be, but need not be, identical with the principal office in the State of Wisconsin, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE III. BOARD OF DIRECTORS

SECTION 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors. The Board of Directors shall utilize and distribute the net earnings and principal funds of the corporation solely in accordance with the purposes for which the corporation was organized.

SECTION 2. Number, Tenure, Manner of Election and Qualifications. The number of directors of the corporation shall be no more than seven (7) and no less than three (3). Each director shall hold office until the next annual election of directors and until his successor shall have been elected except as provided in Section 8 of Article III hereof. Directors shall be elected by the members of the Board of Directors then in office. Directors need not be residents of the State of Wisconsin.

SECTION 3. Regular Meetings. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of regular meetings without other notice than such resolution.

SECTION 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or the President or any two directors. The person or persons calling such meetings may fix any time or place for holding any special meeting of the Board of Directors called by them.

SECTION 5. Notice. Notice of any special meeting shall be given at least forty-eight (48) hours previously thereto by oral or written notice delivered personally or mailed to each director at his last known address. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed with postage thereon prepaid. Whenever any notice whatever is required to be given to any director of the corporation under the provisions of these by-laws or under the provisions of the articles of incorporation or under the provisions of any statute, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but though less than such quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

SECTION 7. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by these by-laws or by law.

SECTION 8. Removal of Director. Any director may be removed from office, either with or without cause, by the affirmative vote of a majority of directors then in office taken at a special meeting of directors called for that purpose.

SECTION 9. Vacancies. Any vacancy occurring in the Board of Directors may be filled until the next succeeding annual election by the affirmative vote of a majority of the directors then in office, although less than a quorum of the Board of Directors.

SECTION 10. Compensation. Directors ordinarily shall serve without compensation. Subject to the provisions of Article VII, Section 1, below, the Board of Directors, by affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, may establish reasonable compensation for any persons for services rendered to the corporation as directors, advisors, officers or otherwise, or may delegate such authority to an appropriate committee.

SECTION 11. Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 12. Informal Action. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors or members of such committee.

ARTICLE IV. BOARD OF ADVISORS

SECTION 1. General Powers. The Board of Advisors shall advise the Board of Directors. The Board of Advisors shall have no authority over the Board of Directors and shall act in a purely advisory role to the Board of Directors. The Board of Advisors shall likewise have no authority over the officers or employees of the corporation.

SECTION 2. Number, Tenure, Manner of Election and Qualifications. The number of advisors of the corporation shall be no more than twenty (20) and no less than five (5). Any person elected to the Board of Directors automatically shall become a member of the Board of Advisors until that person ceases to be a member of the Board of Directors for any reason. The

person employed as the Principal of the School also shall serve as a member of the Board of Advisors until that person ceases to be so employed for any reason. Remaining members of the Board of Advisors shall be elected by the Board of Directors. Each advisor elected by the Board of Directors shall hold office until the next annual election of advisors and until his successor shall have been elected except as provided in Section 8 of Article IV hereof. Advisors need not be residents of the State of Wisconsin.

SECTION 3. Regular Meetings. The Board of Advisors may provide, by resolution, the time and the place, either within or without the State of Wisconsin, for the holding of regular meetings without other notice than such resolution.

SECTION 4. Special Meetings. Special meetings of the Board of Advisors may be called by or at the request of the Board of Directors or the President or any two advisors. The person or persons calling such meetings may fix any time or place for holding any special meeting of the Board of Advisors called by them.

SECTION 5. Notice. Notice of any special meeting shall be given at least forty-eight (48) hours previously thereto by oral or written notice delivered personally or mailed to each advisor at his last known address. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed with postage thereon prepaid. Whenever any notice whatever is required to be given to any advisor of the corporation under the provisions of these by-laws, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the advisor entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of an advisor at a meeting shall constitute a waiver of notice of such meeting except where an advisor attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Advisors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. Quorum. A majority of the advisors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Advisors, but though less than such quorum is present at a meeting, a majority of the advisors present may adjourn the meeting from time to time without further notice.

SECTION 7. Manner of Acting. The act of the majority of the advisors present at a meeting at which a quorum is present shall be the act of the Board of Advisors, unless the act of a greater number is required by these by-laws.

SECTION 8. Removal of Advisor. Any advisor may be removed from office, either with or without cause, by the affirmative vote of a majority of directors then in office taken at a special meeting of Board of Directors called for that purpose.

SECTION 9. Vacancies. Any vacancy occurring in the Board of Advisors may be filled until the next succeeding annual election by the affirmative vote of a majority of the directors then in office, although less than a quorum of the Board of Directors.

SECTION 10. Compensation. Advisors ordinarily shall serve without compensation, but the Board of Directors may approve compensation for the advisors which shall not be unreasonable for the services rendered by them to the corporation. No advisor shall be prevented from receiving compensation by reason of the fact that he is also a director of the corporation.

SECTION 11. Presumption of Assent. An advisor of the corporation who is present at a meeting of the Board of Advisors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to an advisor who voted in favor of such action.

SECTION 12. Informal Action. Any action permitted to be taken at any meeting of the Board of Advisors or any committee thereof may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the advisors or members of such committee.

ARTICLE V. OFFICERS

SECTION 1. Principal Officers. The principal officers of the corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary and President and Vice President.

SECTION 2. Election and Terms of Office. The officers of the corporation shall be elected by the Board of Directors at its annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have qualified or until his death or until he shall resign or shall have been removed in the manner provided hereinafter.

SECTION 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

SECTION 4. Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the corporation, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the Board of Directors. He may sign, with the Secretary or any other proper officer of the corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-laws or some other law to be otherwise signed or executed, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. Vice President. In the absence of the President or in the event of his death or inability to act, the Vice President or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President or Vice Presidents, as the case may be, shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

SECTION 7. Secretary. The Secretary shall: (a) keep any minutes of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given by law; (c) be custodian of the corporate books and records of the corporation; and (d) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 8. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-laws; and (b) in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 9. Salaries. Officers ordinarily shall serve without compensation, but the Board of Directors may approve salaries or other compensation for the officers which shall not be unreasonable for the services rendered by them to the corporation. No officer shall be prevented from receiving any salary by reason of the fact that he is also a director of the corporation.

ARTICLE VI

SECTION 1. Definitions Relating to Indemnification. For the purposes of this Article VI, the following terms shall have the meanings ascribed to them in this section:

(a) "Director or Officer" shall mean any of the following:

(i) a natural person who is or was a director, advisor or officer of the corporation;

(ii) a natural person who, while a director, advisor or officer of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise;

(iii) a natural person who, while a director, advisor or officer of the corporation, is or was serving an employee benefit plan because his or her duties to the corporation also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan;

(iv) unless the context requires otherwise, the estate or personal representative of a director, advisor or officer.

(b) "Expenses" shall include fees, costs, charges, disbursements, attorney fees and any other expenses incurred in connection with a proceeding.

(c) "Liability" shall include the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

(d) "Party" shall mean a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a proceeding.

(e) "Proceeding" shall mean any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of the corporation or by any other person.

SECTION 2. Mandatory Indemnification.

(a) The corporation shall indemnify a director or officer, to the extent he or she has been successful on the merits or otherwise in the defense of a proceeding, for all

because he or she is a director or officer of the corporation.

(b) In cases not included under subparagraph (a), above, the corporation shall indemnify a director or officer against liability incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is a director or officer of the corporation, unless liability was incurred because the director or officer breached or failed to perform a duty he or she owes to the corporation and the breach or failure to perform constitutes any of the following:

(i) A willful failure to deal fairly with the corporation or its members in connection with a matter in which the director or officer has a material conflict of interest.

(ii) A violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful.

(iii) A transaction from which the director or officer derived an improper personal profit.

(iv) Willful misconduct.

Determination of whether indemnification is required under this subparagraph shall be made under the provisions of Section 3 hereof. The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of no contest or an equivalent plea shall not, by itself, create a presumption that indemnification of the director or officer is not required under this subparagraph.

(c) A director or officer who seeks indemnification under this section shall make a written request to the corporation.

(d) Indemnification under this section is not required if the director or officer has previously received indemnification or allowance of expenses from any person, including the corporation, in connection with the same proceeding.

SECTION 3. Determination of Right to Indemnification. Unless provided otherwise by written agreement between the director or officer and the corporation, the director or officer seeking indemnification under subparagraph (b) of Section 2 hereof, shall select one of the following means for determining his or her right to indemnification:

(a) By majority vote of a quorum of the Board of Directors consisting of directors not at the time parties to the same or related proceedings. If a quorum of disinterested directors cannot be obtained, by majority vote of a committee duly appointed by the

Board of Directors and consisting solely of two or more directors not at the time parties to the same or related proceedings. Directors who are parties to the same or related proceedings may participate in the designation of members of the committee.

(b) By independent legal counsel selected by a quorum of the Board of Directors or its committee in the manner prescribed in subparagraph (a) or, if unable to obtain such a quorum or committee, by a majority vote of the full Board of Directors, including directors who are parties to the same or related proceedings.

(c) By a panel of three arbitrators consisting of one arbitrator selected by those directors entitled under subparagraph (b) to select independent legal counsel, one arbitrator selected by the director or officer seeking indemnification, and one arbitrator selected by the two arbitrators previously selected.

(d) By a court as provided in Section 6 hereof.

(e) By any other method provided for and any additional right to indemnification permitted under Section 5 hereof.

SECTION 4. Allowance of Expenses as Incurred. Upon written request by a director or officer who is a party to a proceeding, the corporation may pay or reimburse his or her reasonable expenses as incurred if the director or officer provides the corporation with all of the following:

(a) A written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the corporation.

(b) A written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the corporation, to pay reasonable interest on the allowance to the extent that it is ultimately determined under Section 3 hereof that indemnification under Section 2 hereof is not required and that indemnification is not ordered by a court under Section 6 hereof. The undertaking under this subparagraph shall be an unlimited general obligation of the director or officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

SECTION 5. Additional Rights to Indemnification and Allowance of Expenses.

(a) Except as provided in Subsection (b), the provisions of Section 2 and Section 4 hereof do not preclude any additional right to indemnification or allowance of expenses that a director or officer may have under any of the following:

(i) a written agreement between the director or officer and the Corporation; or

(ii) a resolution of the Board of Directors or the members.

(b) Regardless of the existence of an additional right to indemnification or allowance of expenses, the Corporation shall not indemnify a director or officer or permit a director or officer to retain any allowance of expenses unless it is determined by or on behalf of the Corporation that the director or officer did not breach or fail to perform a duty he or she owes to the Corporation which constitutes conduct under Section 2(b)(i)-(iv).

(c) A director or officer who is a party to the same or related proceeding for which indemnification or an allowance of expenses is sought may not participate in a determination under this Section 5.

(d) None of the provisions contained in this Article VI shall affect the Corporation's power to pay or reimburse expenses incurred by a director or officer in any of the following circumstances:

(i) as a witness in a proceeding to which he or she is not a party;

(ii) as a plaintiff or petitioner in a proceeding because he or she is or was an employee, agent, director or officer of the Corporation.

SECTION 6. Court Ordered Indemnification. Except as provided otherwise by written agreement between the director or officer and the corporation, a director or officer who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. Application shall be made for an initial determination by the court under the provisions of Section 3(d) or for review by the court of an adverse determination under Section 3(a), (b), (c), or (e).

SECTION 7. Contract. The assumption by a person of a term of office as a director or officer of the corporation or, at the request of the corporation, as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, and the continuance in office or service of those persons who are any such directors or officers as of the adoption of this Article, shall constitute a contract between such person and the corporation entitling him during such term of office or service to all of the rights and privileges of indemnification afforded by this Article as in effect as of the date of his assumption or continuance in such term of office or service, but such contract shall not prevent, and shall be subject to modification by, amendment of this Article at any time prior to receipt by the corporation of actual notice of a claim giving rise to any such person's entitlement to indemnification hereunder.

SECTION 8. Insurance. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation,

partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this Article or Chapter 181 of the Wisconsin Statutes.

SECTION 9. Self-Dealing. Notwithstanding any other provision of this Article to the contrary, no person shall be entitled to indemnification hereunder if such indemnification or the payment by the corporation of any monies in connection therewith constitutes, or would constitute, an act of "self-dealing" within the meaning of Section 4941 of the Internal Revenue Code of 1986 or any successor provision thereto. The corporation shall have the right to rely on a written opinion of independent legal counsel with respect to any determination of "self-dealing" hereunder which shall be binding and conclusive unless a contrary determination shall be made in any administrative or court proceeding and the time for appeal by either party to such proceeding shall have expired. If the corporation shall have made any payment under this Article prior to a determination that such payment constitutes an act of "self-dealing," the person to whom or for whose benefit such payment was made shall repay the amount thereof to the corporation on demand if it should subsequently be determined that such payment constituted an act of "self-dealing." Nothing herein shall be construed as placing upon the corporation any obligation to contest by court or administrative proceedings, or otherwise, any assertion that any indemnification or payment pursuant to this Article constitutes an act of self-dealing.

SECTION 10. Effect of Invalidity. The invalidity or unenforceability of any provision of this Article shall not affect the validity or enforceability of any other provision of this Article or of these By-laws.

ARTICLE VII

Miscellaneous

SECTION 1. Internal Revenue Code. Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these by-laws, or by the officers or directors of this corporation which would not be permitted to be taken by an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or which would result in the imposition of federal tax under Sections 4941 through 4945, inclusive, of the Internal Revenue Code of 1986, as amended.

SECTION 2. Amendment. These by-laws may be amended or repealed by vote of a majority of the members of the Board of Directors then in office.

AMENDMENTS TO THE BY-LAWS OF M.C. PREPARATORY SCHOOL OF WISCONSIN, INC.
ADOPTED AT THE JANUARY 25, 2005 BOARD OF DIRECTORS MEETING

BE IT RESOLVED, that ARTICLE III, SECTION 2 of the Bylaws of the Corporation shall be, and it hereby is, amended in its entirety to provide as follows:

SECTION 2. Number, Tenure, Manner of Election and Qualifications. The number of directors of the corporation shall be no more than sixteen (16) and no less than five (5). The Board of Directors shall be divided into three classes, designated as Class I, Class II and Class III. Each class shall consist, as nearly as possible, of one-third of the total number of directors constituting the entire Board of Directors. At the next annual meeting of the Board of Directors in 2005, one third (1/3) of the total number of persons to serve as directors shall be elected as Class I directors to hold office for a term expiring at the next succeeding annual meeting; one third (1/3) of the total number of persons to serve as directors shall be elected as Class II directors to hold office for a term expiring at the second succeeding annual meeting; and the remaining persons to serve as directors shall be elected as Class III directors to hold office for a term expiring at the third succeeding annual meeting. At each succeeding annual meeting of the Board of Directors the class of directors whose term shall then expire shall be elected to hold office for a term expiring at the third succeeding annual meeting so that the term of office of one class of directors shall thereafter expire at each annual meeting of the Board of Directors. If the number of directors is changed pursuant to Section 2 or otherwise, any newly created directorships or any decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as possible. Directors need not be residents of the State of Wisconsin.

BE IT FURTHER RESOLVED, that ARTICLE IV of the Bylaws of the Corporation be, and it hereby is, deleted in its entirety.