BY LAWS OF 000 KOREAN SCHOOL

ARTICLE 1

SECTION 1: NAME

The name of this corporation is the 000 Korean School

SECTION 2: PURPOSE

A) This corporation shall be organized and operated exclusively for educational purposes, including, for such purposes, the making of distributions to organizations that quality as exempt organizations under section 501(C)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. Subject to the limitations stated in the Articles of Incorporation, the purpose of this corporation shall be engage in any lawful activities, none of which are for profit, for which corporations may be organized under Chapter 65 of the 0000 Revised Statutes and section 501(C)(3) of the Internal Revenue Code of 1986.

The purpose of this corporation is to empower students to become leaders in their communities and across the globe by educating them the Korean language, culture and values of the Korean people.

B) This corporation shall not participate in, or intervene in any political activities.

All policies and activities shall be consistent with § 501 (C) (3) of the Internal Revenue Code and 000 Nonprofit Corporation Act.

SECTION 3: LOCATION

The principal office and place of business of the Corporation shall be at : .

Other offices for the transaction of business may be located at such places as the Board of Directors may determine from time to time.

ARTICLE 2: MEMBERSHIP

This corporation shall have no membership.

ARTICLE 3: BOARD of DIRECTORS

This corporation shall have the Board of Directors and sub-committees.

SECTION 1: NUMBER and COMPOSITION

The total number of Board of Directors shall be at least five (5), but not more than nine (9). Directors are elected from the slate of nominees recommended by the Korean Society of 0000, Parents Teachers Association (PTA) and the School. Each Organization shall recommend no more than one-third (1/3) of the present number of Directors.

SECTION 2: DUTIES

A director shall discharge the duties of a director, including the director's duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the director reasonably believes to be in the best interests of the corporation. A director shall support the purpose of this corporation, and shall be an exemplary person to the students and communities.

SECTION 3: TERM

The term of the Board of Directors shall be two years. Directors may be reelected without limitation on the number of terms. For the purpose of continuity of the Board, the Board shall not replace more than one-half (1/2) of directors annually.

SECTION 4: ELECTION

Boards of Directors are elected by the majority vote of the Board.

SECTION 5: REMOVAL OF DIRECTORS

Any director may be removed for unexcused two consecutive absentations or incompatible acts with this Bylaws by an affirmative vote of two-thirds (2/3) of the Directors then in office.

SECTION 6: RESIGNATION

A Director may resign at any time by delivering written notice to the Secretary or Chairperson of the Board thirty (30) days before the effective date.

SECTION 7: POWER AND FUNCTIONS

All powers necessary for the government of the Corporation are vested in a Board of Directors. The Board shall establish and maintain policies to carry out all objectives of the Corporation. Subject to the limitations contained in the Articles of Incorporation and these Bylaws control its property and conduct its affairs including:

a) Approval of the School budget, purchasing and disposal of assets.

b) Amendment of Bylaws.

c) Hiring and firing of School principal, setting the salaries of principal and vice-principal.

d) Electing Directors, Treasurer, Auditor, and Secretary.

e) Dissolution of this Corporation.

f) Conducting its affairs not specified here.

SECTION 8: INDEMNIFICATION

Pursuant to ORS 65.387 to 65.414, the Corporation shall indemnify, to the fullest extent provided in the act, any person made a party to any proceeding against

judgments, penalties, fines settlements and reasonable expenses actually incurred because the individual is or was a director, officer, employee or agent of the corporation.

ARTICLE 4: MEETINGS

SECTION 1: ANNUAL MEETING

The annual meeting of the Board of Directors shall be held once a year during the month of September at the time and place to be determined by the Board.

SECTION 2: REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held twice a year at the time and place to be determined by the Board.

SECTION 3: SPECIAL MEETINGS

A special meeting may be called for any lawful purpose by the Chairperson of the Board or a written request by one-half (1/2) of the Directors in office, or by Auditor.

SECTION 4: NOTICE

The corporation shall give notice to its Directors of the date, time, place and purpose of each annual, regular and special meeting seven (7) days before the meetings via E-mail.

ARTICLE 5: VOTING

SECTION 1: VOTE

a) Each Director is entitled to one vote on each matter voted on by Directors.

b) The appointment by a Director of a proxy to vote or otherwise act for the Director is hereby expressly prohibited.

c) A Director who has a direct or indirect interest present a conflict of interest, then the interested Director must disclose all material facts to the Board or committees. Interested Director shall be precluded from the voting on such matters.

SECTION 2: QUORUM

a) A majority (more than half) of the Board members in office present at the beginning of any meeting shall constitute a quorum.

b) An amendment to these Bylaws, to add or change or delete requires a quorum of two-thirds (2/3) of voting Directors to be present at the meetings.

c) Sale, pledge, purchase or transfer of the corporation's assets requires a quorum of two-thirds (2/3) of voting Directors to be present at the meetings.

SECTION 3: MAJORITY VOTE

a) When a quorum is present, the affirmative vote of more than half of the votes represented shall constitute a majority vote.

b) Any amendment to these Bylaws, or Sale, pledge, purchase, or transfer of the corporation's assets requires a majority vote of two-thirds (2/3) of Directors in office.

c) Dissolution of this corporation requires a majority vote of two-thirds (2/3) of Directors in office.

ARTICLE 6: COMMITTEES

A) This corporation shall have the following Committees:
Teachers Committee (Teachers' Association) and Parents-Teachers Committee (PTA)

B) Each committee shall elect its Chairperson.

C) Committee may have volunteers or non-Director

D) If any other committee deemed necessary, it can be created or dissolved by the order of the Chairperson.

ARTICLE 7: BOARD OFFICERS

SECTION 1: CHAIRPERSON

a) The Chairperson shall be elected from the floor by a majority vote of the Directors.

b) The term of Chairperson shall be two (2) years.

c) The Chairperson may be reelected without limitation on the number of terms.

d) The Chairperson represents this corporation and shall preside at all meetings.

SECTION 2: TREASURER

a) Shall be elected from the Board; he/she doesn't have to be a Board member.

b) The term of Treasurer shall be two (2) years and may be reelected.

c) Shall be custodian of all funds of the corporation and deposit all such funds in banks and give receipts for monies due and payable to the corporation, keep and maintain adequate records.

d) Shall render a financial report twice a year to the Board and monthly reports to thePrincipal.

e) Upon receiving a request, the Treasurer shall provide necessary financial information to the Board and Principal to assist budgeting, grant applications, and public inspection.

SECTION 3: SECRETARY

The Chairperson shall recommend candidates for the position of Secretary from the current board members then the Secretary shall be elected by a majority vote of the Board.

The Secretary will serve two (2) years and may be elected for successive terms.

The Secretary shall record and keep all minutes, documents, and records of this corporation.

SECTION 4: AUDITOR

a) Shall be elected by the Board and serve two (2) years.

b) Shall conduct operational and financial audits at least once a year and render a report to the Board of Directors.

c) Can be a Board member or independent non-Board. Has power to call a special meeting if it's deemed necessary.

e) The Board may hire an independent, third party, auditor or accounting firm to conduct "review or compliance audit" as it is necessary.

ARTICLE 8: SCHOOL ADMINISTRATORS

SECTION 1: PRINCIPAL

a) Shall be appointed by the Board and will serve a three (3) year term and may be elected for successive terms.

b) Shall hire/fire teachers and recommend candidates for Vice-Principal.

c) Shall submit annual budget and operation plans to the Board, and administrate the approved budget and plans.

d) Shall represent the School, and is responsible for overall operations of the School.

e) Shall be a chairperson of the Teacher's committee.

f) Shall set curriculums through the Teacher's committee.

SECTION 2: VICE-PRINCIPAL

a) Shall serve a three-year term and may be elected for successive terms.

b) Shall be recommended by the Principal and shall be appointed by the Board.

c) In the absence or disability of the Principal, the Vice-Principal shall perform all the duties of the Principal and act as interim principal.

d) Shall assist and help the Principal.

ARTICLE 9: FINANCE

SECTION 1: FISCAL YEAR

The fiscal year of this corporation shall be from July 01 through June 30.

SECTION 2: FUNDS

The source of funds shall be from tuitions, charitable contributions, program revenues.

SECTION 3: TAX RETURNS

All necessary tax returns shall be filed on a timely manner by either Treasurer or an independent accountant.

SECTION 4: SALARY

Directors shall not receive salaries for their Board services. Teachers and staffs are exempt from this provision.

SECTION 5: GENERAL AND RESTICTIVE FUNDS

General operating funds shall be used for operations within the approved budget.
Any other restrictive funds and endowment shall be maintained separately from general funds. The Board of Directors shall be responsible to maintain and distribute the funds according to the wishes of donors.

ARTICLE 10: DISSOLUTION

Upon the dissolution of this corporation, and paying or adequately providing for payment of all debts and obligations of the corporation, the ream assets shall be distributed by the Board of Directors for substantially same uses and purposes as this corporation within the meaning of section 501 (C)(3) of the Internal Revenue Code.

Dissolution requires an affirmative vote of at least two-thirds (2/3) of the Directors in office.

ARTICLE 11: AMENDMENTS

Amendments to these Bylaws may be proposed at any time by a request in writing to the Board of Directors. In this event, it will require an affirmative vote of at least two-thirds (2/3) of the Directors in office.

ARTICLE 12: DEFINITIONS AND PROCEDURES

The Board of Directors shall determine the definitions not specified in the Articles of Incorporation or these Bylaws. This English version shall be the only legal and Bylaws of 000 Korean School. The latest edition of Robert's Rules of Order may be adopted for procedures of the meetings.

ARTICLE 13: EFFECTIVE DATE

The effective date of these Bylaws is the date the Board of Directors adopts.
These Bylaws were duly adopted by the Board of Directors the_____ day of August, 0000.

_____

000, Secretary of 000 Korean School