

RESOLUTION OF THE
BOARD OF DIRECTORS OF
BEN FRANKLIN ACADEMY

WHEREAS, the board of directors of Ben Franklin Academy, a Colorado nonprofit corporation and charter school, met on January 12, 2016 pursuant to notice duly sent; and

WHEREAS, Article XI of the corporation's articles of incorporation states: "The articles of incorporation may be altered, amended or repealed with the approval of a majority vote of the directors for the corporation in office;" and


WHEREAS, the directors desire to make a technical change to the dissolution provision of the corporation's articles of incorporation,

UPON MOTION duly make and seconded the board of directors adopted the following resolutions by a vote of 6 yea and 0 nay:

RESOLVED, that Article X.B. of the corporation's articles of incorporation is hereby repealed in its entirety and replaced with the following:

B. Upon dissolution of this corporation, its assets shall be distributed to the school's charter authorizer or, if no such distribution is possible, shall be distributed to a "governmental unit," as that phrase is defined in Treas.Reg. Section 1.103-1.

FURTHER RESOLVED, that articles of amendment reflecting the foregoing amendment to the corporation's articles of incorporation be filed with the Colorado Secretary of State.



Bill Castor, Secretary