

**BY-LAWS  
OF  
THE RASHI SCHOOL, INC.**

**ARTICLE I  
NAME**

The name of the institution shall be THE RASHI SCHOOL, INC., a Massachusetts non-profit corporation (the "School").

**ARTICLE II  
MISSION**

The Mission of the Rashi School, the Boston Area Reform Jewish Day School, is to provide a dynamic, child-centered program of academic excellence that integrates rich secular and Jewish studies curricula and nurtures in its students critical minds and compassionate hearts.

**ARTICLE III  
BOARD OF TRUSTEES**

Section 1. GENERAL POWERS

All property, business and affairs of the School shall be managed by the Board of Trustees except as otherwise provided by law, the Articles of Incorporation or these By-Laws. Any reference in any applicable statute or regulation referring to a Director or the Board of Directors shall be deemed hereunder to mean a Trustee or the Board of Trustees, respectively.

By way of example of the powers of the Board of Trustees, and without limiting the generality of the preceding paragraph, the Board of Trustees shall have power and authority, on behalf of the School:

(a) to establish and maintain the goals and parameters which determine the nature of the School, consistent with its Mission;

(b) to borrow money for the School on such terms as the Board deems appropriate, and in connection therewith, to hypothecate, encumber, mortgage and grant security interests in the assets of the School to secure repayment of the borrowed sums;

(c) to prepay in whole or in part, refinance, recast, increase, modify or extend any deed of trust, mortgage or other indebtedness of the School, and, in connection therewith, to execute any extensions, renewals or modifications of such deeds of trust or mortgages and to acquire by purchase, lease, finance or otherwise, any real or personal property which may be necessary, convenient or incidental to the accomplishment of the purposes of the School. Notwithstanding anything to the contrary in the foregoing, the Head of School may acquire personal property by purchase, lease, finance or otherwise, pursuant to Article 5, Section 11 hereof;

(d) to enter into, perform and carry out contracts of any kind necessary to, in connection with or incidental to, the accomplishment of the purposes of the School. Notwithstanding anything to the contrary in the foregoing, the Head of School may enter into, perform and carry out contracts pursuant to Article 5 Section 11 hereof;

(e) to employ accountants, legal counsel, managing agents or other experts to perform services for the School and to compensate them from School funds;

(f) to approve the budget for the School's next succeeding fiscal year as well as any amendments thereto and to establish the School's financial aid policy;

(g) to execute on behalf of the School mortgages, or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the School's property;

(h) to sell, lease or otherwise dispose of the School's assets;

(i) to execute on behalf of the School all instruments and documents, including, without limitation: checks; drafts; notes and other negotiable instruments; bills of sale; leases; guaranties; and any other instruments or documents necessary to the purposes of the School; and

(j) to engage in such other activities and incur such other expenses as may be reasonably necessary, advisable or appropriate for the furtherance of the School's purposes so long as such activities may be lawfully carried on or performed by the School under its By-Laws and under applicable law, and to execute, acknowledge and deliver any and all instruments necessary to implement the foregoing.

## Section 2. OTHER DUTIES

In order to carry out the duties enumerated above, the Board's responsibilities shall include, without limitation:

(a) to set and review the School's mission from time to time;

(b) to engage, support, and evaluate the Head of School;

(c) to engage in strategic planning, ambassadorship, and fundraising;

(d) to set general institutional policies

## Section 3. NUMBER

Subject to the provisions of Section 4 below, the Board of Trustees shall consist of no fewer than eighteen (18) and no more than twenty-four (24) voting Trustees, inclusive of the elected Officers of the School who shall also be elected as voting Trustees. In addition, the President may appoint up to two (2) individuals as non-voting Trustees, each for a single one-year term. With no requirement to do so, reasonable efforts shall be made to cause the

representation on the Board of Trustees of Parents/Guardians of students not to exceed 50% of the total number of Trustees, and in no event shall such representation exceed 60%. The then Head of School and the immediate past President of the Board shall serve as ex officio members of the Board of Trustees, but without the right to vote on any matters brought before the Board. Each of Rabbi Henry A. Zoob and Alison Kur shall serve as an ex officio member of the Board of Trustees for as long as he or she shall so desire, but without the right to vote on any matters brought before the Board.

#### Section 4. YACHAD

The chair(s) of Yachad, the School's Parent-Teacher Organization, shall designate one of its chairs to serve as a voting trustee of the Board (the "Yachad Designee"), which trustee shall be considered to be a Parent/Guardian of students for purposes of calculating the number of trustees who are Parents/Guardians of students in accordance with the provisions of Section 3 of this Article III. The other chair, if applicable, shall serve as a non-voting member of the Board. The Yachad chairs shall not exceed two in number. The Yachad Designee shall serve for a one year term.

The Yachad chairs shall be subject to all the rights and responsibilities of a trustee under these by-laws, voting or non-voting, as applicable, and any other law or regulation, including, without limitation, fiduciary requirements, and those of confidentiality, objectivity, and conflicts of interest.

#### Section 5. TERM

Voting trustees, other than the Yachad Designee as provided for in Section 4 of this Article III, shall be elected for a three (3) year term, except that a Trustee who is elected to fill the vacancy of a Trustee who has not completed his/her three (3) year term (a "Departed Trustee") shall be elected for a term of fewer than three (3) years so that the expiration of such replacement Trustee's term shall coincide with the scheduled expiration of the three (3) year term of the Departed Trustee. The terms of Trustees shall be staggered so that as best as possible, one-third (1/3) of the Trustees shall be elected in any year. No more than eight (8) Trustees may be elected in any year to a three (3) year term. No Trustee shall serve for more than nine (9) consecutive years and no Trustee shall be elected for a three (3) year term if such Trustee has served more than six (6) consecutive years as a Trustee prior to such election, except that any time period in which a Trustee holds the position as President or Vice President of the School shall not be included in computing any term limits.

#### Section 6. VACANCIES

Whenever a vacancy shall occur on the Board of Trustees prior to the expiration of a term, the same shall be filled as soon as is practicably possible by nomination of the Committee on Trustees and vote of a majority of the Board of Trustees. To the extent feasible, the vacancy shall be filled in accordance with the numbers set forth in Section 3 of this Article III, provided, however, that when such a vacancy cannot be filled, the number and composition requirements of the Board for the remainder of such fiscal year shall be reduced so that the Board may continue to conduct its business with full authority.

Section 7. REMOVAL

By majority vote of the Board of Trustees, any Trustee may be removed from office for "Cause". "Cause" may include, without limitation, four (4) unexcused absences in a year from regular meetings of the Board of Trustees. Any such vacancy created shall be filled in the manner set forth in Section 6 of this Article III. Action may be effected only at a meeting in which notice specifies that such removal shall be considered. A Trustee may be removed for Cause only after having received reasonable notice and being given an opportunity to be heard before the Board of Trustees.

Section 8. ELIGIBILITY AND ELECTION

The voting Trustees shall be elected by the Board of Trustees at the Annual Meeting of the Board, which shall be held in accordance with Article IV, Section 3. The Committee on Trustees shall present a slate of voting Trustees to the Board, including a slate of Officers, in writing, at least thirty (30) days in advance of the Annual Meeting.

Section 9. NON ELIGIBILITY

No individual who is an employee of the School or who has been an employee of the School at any time during the previous twelve (12) month period shall be eligible to serve on the Board of Trustees.

Section 10. RESIGNATION

Any Trustee may resign at any time by giving written notice to the Board or to the President, in which case the President shall promptly advise the Board of such resignation. The resignation of any Trustee shall take effect upon receipt of such notice or at such later time as shall be specified in the notice and, unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

**ARTICLE IV  
MEETINGS OF THE TRUSTEES**

Section 1. REGULAR MEETINGS

Regular meetings of the Board of Trustees shall be held monthly when necessary with a minimum of six (6) times per year, at such time and place as may be designated by the President. Timely notice of every meeting of the Board of Trustees shall be provided prior to such meeting setting forth the time, place and purpose thereof.

Section 2. SPECIAL MEETINGS

Special Meetings of the Board of Trustees may be called by the President or, in the President's absence, by any Vice President. In addition, the Clerk of the Board shall call a

Special Meeting upon written request to the Clerk by at least thirty percent (30%) of the Trustees.

Section 3. ANNUAL MEETING

There shall be an Annual Meeting of the Board, to be held in May or June of each year or at such other time as the Board may fix.

Section 4. PLACE OF MEETINGS

Unless otherwise designated by the President or the person(s) calling the meeting, meetings of the Board of Trustees shall be held at the principal location of the School or at such other place as the person(s) calling the meeting may reasonably select.

Section 5. NOTICE OF SPECIAL MEETINGS

Notice of each Special Meeting of the Board of Trustees, stating the time, place and, in reasonable detail, the business purpose thereof, shall be given by mail or e-mail at least five (5) days or by telephone at least two (2) days prior to the date provided for in such notice. No business shall be transacted at any Special Meeting of the Board of Trustees except the business stated in the notice of such meeting.

Section 6. WAIVER OF NOTICE

Any meeting of the Board of Trustees shall be a valid and lawful meeting without proper notice thereof if (a) all the Trustees then in office shall be present thereat and shall not object to the lack of notice or (b) if a quorum is present and (i) no such present Trustee objects to the lack of notice and (ii) all absent Trustees then in office shall have waived in writing notice of such meeting and shall have consented to the transaction of the business for which such meeting is called.

Section 7. ORGANIZATION OF MEETING

The President or, in the President's absence, a Vice President designated by the President, shall preside at all meetings of the Board and shall prepare the agenda. If none of the above Officers are present at the meeting, the Trustees present shall select, by majority vote, a Trustee to preside at that meeting.

Section 8. QUORUM

At all meetings of the Trustees, fifty percent (50%) of the number of Trustees then in office shall constitute a quorum. The affirmative vote of at least a majority of the Trustees present at a validly held meeting shall be required for the approval of any matter or proposal presented at the meeting.

Section 9. ACTIONS WITHOUT MEETING

Any action, which may be taken or is required to be taken at a meeting of the Trustees, may be taken without a meeting if a consent in writing, setting forth in reasonable detail the action to be taken, shall be signed by two-thirds (2/3) of all of the Trustees then in office.

Section 10. PARTICIPATION IN MEETING

Any member of the Board of Trustees may participate in and vote at a meeting of the Board by telephone or videoconference, as if such member were physically present at such meeting, provided that all parties participating by telephone or videoconference are able to hear, and be heard by, all of the other parties participating in such meeting.

**ARTICLE V  
OFFICERS**

Section 1. POSITIONS

The Officers of the School shall include a President, up to two Vice Presidents, a Clerk and a Treasurer.

Section 2. ELIGIBILITY AND ELECTION

The Officers shall be elected by the Board of Trustees of the School at the Annual Meeting as set forth in Article III hereof.

Section 3. TERM OF OFFICE

The term of all Officers shall be two (2) years or until a successor is elected and qualified. However, an Officer may not be re-elected to the same position for more than two (2) consecutive two-year terms.

Section 4. REMOVAL AND VACANCY IN OFFICE

Any Officer may be removed from office with Cause, at any time, by a vote of the majority of the Board of Trustees of the School at a meeting held pursuant to these By-Laws. If an Officer is to be removed, reasonable notice and opportunity to be heard shall be given to such Officer. A vacancy in any office may be filled for the unexpired portion of the term by nomination of the Committee on Trustees and vote of a majority of the Board of Trustees

Section 5. PRESIDENT

The President shall be the chairperson of the Board of Trustees of the School and preside at the Annual Meeting and other meetings of the Board of Trustees. The President may sign all agreements, contracts, deeds, leases and other documents for the School pursuant to appropriate resolutions by the Board, the Executive Committee or as provided in these By-Laws. The President shall have general and active management of the business affairs of the School and

shall appoint in accordance with these By-Laws, all heads of committees and shall be, consistent with these By-Laws, an ex officio non-voting member of all committees. The President, with the advice of the Executive Committee, will prepare the agenda for all meetings of the Board.

Section 6. VICE PRESIDENTS

The Vice Presidents shall have such powers and duties as generally pertain to this office as well as such powers and duties as may, from time to time, be conferred by the President or Board of Trustees. Each Vice President shall be responsible for the management of those areas identified by the President.

Section 7. TREASURER

The Treasurer shall regularly present to the Trustees a report of the School's financial condition. Each year at the Annual Meeting the Treasurer shall render a report of the present financial condition of the School and shall be responsible for additional duties that may be designated by the President or Board of Trustees from time to time. The Treasurer shall be a member and the chairperson of the School's Budget and Finance Committee.

Section 8. CLERK

The Clerk shall ensure that accurate records are kept of proceedings of all meetings of the Board of Trustees and the Executive Committee, provided, however, that the recording, transcription and distribution of the Board meeting minutes may be delegated to a qualified clerical person with responsibilities to perform these duties with great discretion, so long as the Clerk shall conduct a final review and approval of the minutes; shall attend to the giving and serving of all notices of the Board; the Clerk shall have charge of and responsibility to preserve such books and records of the School as may be required by the By-Laws, the Articles of Incorporation and/or relevant law, or as the Board may direct. The Clerk shall tabulate all votes at any meeting at the request of the presiding Officer, and shall do so in cooperation with all Inspectors of Election to the extent they have been appointed, and shall announce such tabulation when completed.

Section 9. ABSENCE OR INCAPACITY

In the event of a long-term absence or incapacity of any Officer, long-term being greater than two (2) consecutive months, the President may appoint a member of the Board of Trustees to serve in that office pro-tempore.

Section 10. RESIGNATION

Any Officer may resign at any time by giving written notice to the Board or to the President, in which case the President shall promptly advise the other Officers and the Board of such resignation. The resignation of any Officer shall take effect upon receipt of such notice or at such later time as shall be specified in the notice and, unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

Section 11. POWER AND AUTHORITY

Each of the Officers of the School shall have such other duties and responsibilities as set forth in such Officer's job description, which shall be updated and approved from time to time by the Board.

Notwithstanding anything to the contrary set forth herein, the Head of School shall have the authority to enter into contracts for employment of faculty and staff and for administration of the school, including, without limitation, equipment leases, provided that the amounts payable under any such contract or agreement has been approved by the Board either in its annual budget or by separate resolution, particularly in the case of any contract that extends beyond the then fiscal year.

**ARTICLE VI  
THE HEAD OF SCHOOL**

The Head of School shall be the Chief Executive Officer of the School. The Head of School shall exercise general superintendence over the affairs of the School, operational and educational, and bring such matters to the attention of the Board as are appropriate to keep the Board fully informed in meeting its oversight and fiduciary responsibilities. The Head of School shall have certain powers on behalf of the Board to perform acts and execute documents (except as otherwise provided in these By-Laws) needed to implement the directives of the Board. The Head of School shall be an ex officio non-voting member of all committees, except that the Head of School shall not be a member of the Audit Committee. To the extent they deem appropriate, the Audit Committee may seek input from the Head of School and shall keep the Head of School informed of its activities.

The Board shall hire the Head of School for such period as it may deem advisable and discharge when appropriate. The Board, in consultation with the Officers, shall fix the Head of School compensation and shall approve any proposed agreement with the Head of School. The Head of School shall engage or employ such faculty and other staff as (s)he may deem advisable and fix their compensation in accordance with the approved budget and personnel guidelines. The Head Support and Evaluation Committee of the Board, will evaluate the performance of the Head of School no less often than on an annual basis.

**ARTICLE VII  
STANDING COMMITTEES**

The School shall have the following standing committees, each of which (i) shall operate in accordance with any approved charge of the Board, and (ii) may, if appropriate, have subcommittees to facilitate the work of the particular committee, whether or not so stated below:

Section 1. COMMITTEE ON TRUSTEES

The Committee on Trustees shall determine the needs of the Board and identify, recruit, and nominate the Officers of the School and the new Trustees consistent with the School's mission as a Reform Jewish day school, which persons are to be presented to the Board

for its approval. The Committee on Trustees shall also facilitate the Board's self-assessment; plan for leadership succession; and plan for trustee development through orientation, training, and ongoing education. The Committee on Trustees shall also from time to time examine, and report to the Board of Trustees on the School's By-Laws.

The Committee on Trustees may establish subcommittees constituting a portion of its members in order to address in smaller groups certain of its responsibilities; provided, however, that nominations for Officers and new trustees must be approved by the fully constituted Committee on Trustees.

## Section 2. EXECUTIVE COMMITTEE

The Executive Committee shall consist of the President and the other Officers of the School, and up to two (2) additional members appointed to serve for a one-year term by the President from among the members of the Board of Trustees. The Head of School shall sit on the Executive Committee in an ex officio capacity, but without the right to vote on any matters brought before the Executive Committee.

The Executive Committee shall have the power and authority to do all things deemed by them to be necessary or proper for, or conducive to the welfare of, the School, which things are not specifically reserved to the Board of Trustees, either as a result of a vote of the Board of Trustees or by these By-Laws or by the laws of the Commonwealth of Massachusetts.

The minutes of the Executive Committee's meetings shall be available to each member of the Board of Trustees following each Executive Committee meeting.

All matters coming before any meeting of the Executive Committee shall be decided by the vote of a majority of the members of the Executive Committee. Any action, which may be taken or is required to be taken at a meeting of the Executive Committee, may be taken without a meeting if a consent in writing, setting forth in reasonable detail the action to be taken, shall be signed by a majority of the members of the Executive Committee then in office.

## Section 3. BUDGET AND FINANCE COMMITTEE

The Budget and Finance Committee, chaired by the Treasurer, shall be responsible, in conjunction with the professional staff, for the preparation of a budget for the School and the recommendation of any change in tuition or other fees of the School. The Budget and Finance Committee shall meet regularly and shall report to the Board of Trustees from time to time at the meetings of the Board. The Budget and Finance Committee shall also implement all necessary procedures to ensure that all expenditures are monitored and approved. The School's chief financial officer shall be a member of the Budget and finance Committee. A budget for the School's next succeeding fiscal year shall be prepared by the Budget and Finance Committee in conjunction with the Head of School and presented to the Board of Trustees for approval no later than the March meeting of the Board. The Board of Trustees must approve any contract or capital expenditure not included in the budget that exceeds the budget by five percent (5%).

There shall be a standing sub-committee of the Budget and Finance Committee that shall oversee the Endowment. The Treasurer shall appoint a chairperson, the chairperson shall appoint at least two (2) additional members, or such number as may be practicable, and the Treasurer shall serve in an ex officio non-voting capacity.

There shall also be a standing sub-committee of the Budget and Finance Committee that shall be responsible for implementing and carrying out the School's financial aid policy. The sub-committee shall be comprised of non-parent members and the School's Chief Financial Officer

#### Section 4. AUDIT COMMITTEE

The Audit Committee shall approve the accounting policies and procedures employed in the business of the School. With the advice of the professional staff of the School, it shall engage the services of a Certified Public Accountant, who is not a member of the Audit Committee, and who shall audit the financial report of the School's fiscal affairs and render its opinion thereon, provided that said audit may be waived, but not more than two years in succession, upon recommendation of the Audit Committee and approval of the Board of Trustees. In the year such audit is waived, the Certified Public Accountant shall nevertheless conduct a review and render a review report. The financial report shall be presented within three (3) months after the end of the School's fiscal year to the Board of Trustees for their approval.

#### Section 5. DEVELOPMENT COMMITTEE

The Development Committee, in conjunction with the professional staff, shall coordinate the fund raising activities of the School, advising the Board in conjunction with the Budget and Finance Committee on the financial goals of the annual campaign and any capital or endowment campaign. The Development Committee shall facilitate the inclusion of all Board members and other volunteers in fund and friend raising activities.

#### Section 6. HEAD SUPPORT AND EVALUATION COMMITTEE

The Head Support and Evaluation Committee shall be a four (4) or (5) member committee, chaired by a member of the Board of Trustees, whose members should have significant organizational leadership experience. The Committee Chair, in consultation with the Head of School, shall appoint the members of the Committee.

The Head Support and Evaluation Committee will work with the Head of School to establish strategic goals for the Head of School for each school year. The goals will be set in the Fall. The Head Support and Evaluation Committee will meet with the Head of School regularly during the year to provide advice and counsel regarding progress towards goals.

The Head Support and Evaluation Committee will develop a summary of progress following the close of each year and from time to time and report back to the Board as the committee and/or the Board deem necessary.

Section 7. CHAIRPERSON AND MEMBERSHIP OF STANDING COMMITTEES

The President shall be chairperson of the Executive Committee and the Treasurer shall be the chairperson of the Budget and Finance Committee. The chairperson of all other standing committees, except where specifically set forth herein, shall be designated by the President. The delegated chairperson, with the concurrence of the President, shall select the remaining members of each such committee. Unless otherwise provided in these By-Laws, members of committees need not be members of the Board of Trustees.

Section 8. OTHER COMMITTEES

The President and Board of Trustees may create such other committees as the Board of Trustees, from time to time, deems necessary for the proper conduct of the School's affairs. The Board of Trustees shall create, as needed, a Strategic Planning and Policy Committee to develop, monitor and modify, a strategic plan for the School

**ARTICLE VIII**

**ADVISORY COUNSELS**

The Board of Trustees may create and appoint advisory council(s) which will have the potential to make extraordinary contributions to the advancement of the School. Such councils may provide advice to the Board, participate in development activities, represent the School in the community as authorized by the Board of Trustees, participate in School activities and shall undertake such other activities and projects as the Board of Trustees may request from time to time. Members of any such advisory council(s) shall be reconfirmed annually and shall be subject to removal by a majority vote of the Board of Trustees. All such council(s) must meet at least once a year. The President shall appoint a chairperson who shall serve a one year term.

**ARTICLE IX  
AMENDMENT**

These By-Laws may be amended or repealed by a vote of no fewer than two-thirds (2/3) of the Trustees present at a duly convened meeting of the Trustees of the School, provided notice of the substance of the proposed amendment or repeal has been stated in the notice of such meeting.

**ARTICLE X  
INDEMNIFICATION**

The School shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that such person is or was a Trustee, Officer, employee or agent of the School against

expenses (including attorneys' fees), judgments, fines and/or amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and, in the case of conduct in his or her official capacity, in a manner such person reasonably believed to be in the best interest of the School, and in all other cases, not opposed to the best interests of the School, and with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful, except that no indemnification shall be made with respect to any criminal action or proceeding as to which such person shall have been adjudged to be guilty, or in respect of any non-criminal matter, in which such person has not met the standards of conduct set forth above in this Article X, unless and only to the extent that the court in which such action or proceeding was brought shall determine that, in view of all of the relevant circumstances of the case, such person is fairly and reasonably entitled to indemnification.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any agreement, vote of the disinterested Trustees or otherwise, both as to any action taken in such person's official capacity, or as to any action taken in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, Officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

The School shall have the obligation to purchase and maintain insurance on behalf of any person who is or was a Trustee, Officer, employee or agent or was serving at the request of the School as a Trustee, Officer, employee or agent of the School.

## **ARTICLE XI REVIEW**

The Board of Trustees shall be required to review annually for approval the financial report of the School's independent Certified Public Accountant, which review shall be conducted as soon as is practicable following the presentation of such report to the Board of Trustees. The Certified Public Accountant shall report back in person to the Board with its findings promptly after its completion of the annual audit of the School. The Board shall review such audit for approval.

## **ARTICLE XII EXECUTION OF PAPERS**

Except as may otherwise be provided for in these By-Laws, all contracts, mortgages, leases, deeds, transfers and other conveyances of the real or personal property of the School, or promissory notes, acceptances, bonds, licenses, returns and similar writings shall be signed, executed, acknowledged and delivered for and on behalf of the School by the President, a Vice President or the Treasurer or as may be specifically authorized by the Board of Trustees in writing from time to time.

**ARTICLE XIII  
FISCAL YEAR**

The fiscal year of the School shall begin on the first day of July in each year and end on the last day of June in each year.

**ARTICLE XIV  
CONFLICT OF INTEREST**

Any possible conflict of interest shall be disclosed to the Board of Trustees, or to an appropriate committee designated by the Board of Trustees (a “Designated Committee”), by the person concerned, if that person is a Trustee, Officer, committee member or the Head of School, or to the Head of School if the person concerned is a member of the staff or faculty, and the Head of School shall then disclose it in appropriate circumstances to the Board of Trustees or to the Designated Committee.

A conflict of interest may exist when the interests or activities of any Trustee, Officer, committee member, staff, administrator or faculty member may be seen as competing with the interests or activities of the School, or a Trustee, Officer, staff, administrator or faculty member has a direct or indirect financial or other interest that could adversely affect such person’s judgment with respect to the School or otherwise diminish the interest of the School. After disclosure of a conflict or potential conflict of interest to the Board of Trustees or to its Designated Committee, the Board of Trustees or the Designated Committee shall determine by vote in accordance with these By-Laws or in accordance with the charge of the Designated Committee, whichever is applicable, whether a conflict exists. If a conflict is found to exist, then the Board of Trustees, after exercising due diligence, which may include any recommendation by the Designated Committee, shall discuss and vote upon whether the transaction or activity at issue is (i) in the School’s best interest and for its benefit, and (ii) fair and reasonable to the School. A vote in accordance with these By-Laws shall be required to ratify the transaction or waive the conflict, as appropriate. If any dispute arises as to whether a conflict of interest exists or potentially exists for purposes hereof, the determination of the Board of Trustees shall govern. In any vote taken pursuant hereto, any interested Trustee shall not vote on the matter, nor shall such person be counted in determining the presence of a quorum at a meeting of the Board of Trustees where such vote is taken. Unless requested to remain present during a meeting of the Board of Trustees where a conflict or potential conflict of interest is discussed or voted upon, the person having the conflict or potential conflict shall retire from the room in which the Board of Trustees is meeting and shall not participate in the final deliberations or decision regarding the matter under consideration. However, that person shall provide the Board of Trustees with any and all relevant information. The minutes of the meeting of the Board of Trustees shall reflect that a conflict of interest was disclosed and that the interested person was not present during the final discussion or vote, was not counted in the quorum and did not vote on the matter at issue.

Disclosure or use by Officers, Trustees, committee members, administrators, faculty or staff of confidential information about the School, its activities or intentions, for the personal profit or advantage of such person or any other person or entity is a violation of such person’s fiduciary duty to the School and is strictly prohibited.

A copy of the School's conflict of interest policy shall be furnished to, and reviewed and signed annually by, each Officer, Trustee, committee member, administrator, faculty and staff member who is then serving Rashi, or who may thereafter become associated with Rashi.

**ARTICLE XV  
CONDUCT OF MEETINGS**

All meetings of the Board of Trustees and Executive Committee shall be conducted pursuant to Robert's Rules of Order.

**ARTICLE XVI  
NOTICES**

Except as otherwise provided herein, any and all notices shall be in writing, signed by the person properly giving such notice, and shall be delivered personally, by facsimile transmission, sent by overnight courier or sent by regular postage prepaid mail to each recipient at his or her address as the same shall appear on the books of the School. Any and all notices shall be deemed to have been given if by hand, at the time of the delivery thereof to the receiving party, if made by facsimile transmission, at the time that receipt thereof has been acknowledged by electronic confirmation or otherwise, if sent by overnight courier, on the next business day following the day such notice is delivered to the courier service, or if sent by mail, on the third business day following the day such mailing is made.

**ARTICLE XVII  
EFFECTIVE DATE**

These By-Laws, as amended and restated herein, shall be effective upon vote of the Board of Trustees on the date below.

Dated: February 24, 2010

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