

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
DSST PUBLIC SCHOOLS FOUNDATION
a Colorado nonprofit corporation

Pursuant to the Colorado Revised Nonprofit Corporation Act (C.R.S. § 7-121-101 et seq.) (the “**Act**”), the natural person designated in Article XII below, with due and full authority of the Foundation, has caused these Amended and Restated Articles of Incorporation to be filed with the Office of the Colorado Secretary of State:

ARTICLE 1
NAME AND OFFICE

The name of the corporation is **DSST Public Schools Foundation** (the “**Foundation**”). The Foundation's principal place of business is 3401 Quebec Street, Suite 2000, Denver, CO 80207.

ARTICLE 2
REGISTERED AGENT AND ADDRESS

The registered agent of the Foundation is Scott Walker and the address of the registered office is c/o DSST Public Schools Foundation, 3401 Quebec Street, Suite 2000, Denver, CO 80207.

ARTICLE 3
PERIOD OF DURATION

The Foundation shall have perpetual existence.

ARTICLE 4
PURPOSES AND POWERS

4.1. Purposes. The Foundation is organized for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any other Internal Revenue Code or federal revenue law hereafter in effect, hereinafter, the “**Code**”), and more particularly the following purposes, which may not be modified absent the prior written approval of the Member:

(a) to assist Denver School of Science and Technology, Inc., a Colorado nonprofit corporation and public charter school (“**DSST**”), in the implementation of its mission as a charter school; and

(b) to assist in the transformation of urban public education by eliminating educational inequity and assisting in the preparation of all students for success in college and the 21st century.

4.2. Restrictions On Powers.

(a) No substantial part of the activities of the Foundation shall consist of carrying on propaganda or otherwise attempting to influence legislation, except as may be specifically allowed by Section 501(h) of the Code.

(b) The Foundation shall not participate 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, and the Foundation shall not engage in campaign activity or the making of campaign contributions.

(c) No part of the net earnings of the Foundation shall inure to the benefit of or be distributable to any director or officer of the Foundation, or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the Foundation affecting one or more of its purposes and aid provided to individuals based upon need in accordance with the charitable purposes of the Foundation), and no director or officer of the Foundation, or any other individual, taxable Foundation, or person shall be entitled to share in any distribution of any of the corporate assets on dissolution of the Foundation or otherwise.

(d) Upon dissolution of the Foundation, all of the Foundation's assets remaining after payment of or provision for all of its liabilities (the "**Net Assets**") shall be paid over or transferred to DSST so long as DSST is an exempt organization described in section 501(c)(3) of the Code, contributions to which are deductible under section 170(c)(2) of the Code, at the time of any distribution (an "**Eligible Organization**"). In the event that DSST is not an Eligible Organization at the time of dissolution of the Foundation, all Net Assets shall be paid over or transferred to an Eligible Organization with a purpose and mission as near to the Foundation's as possible.

(e) Notwithstanding any other provision of these articles of incorporation, the Foundation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax as an organization described in section 501(c)(3) of the Code, contributions to which are deductible under section 170(c)(2) of the Code. It is anticipated that the Foundation shall be classified as other than a "private foundation" pursuant to section 509(a)(2) of the Code. Notwithstanding the foregoing, however, during any period of time in which the Foundation is classified as a "private foundation" as defined in section 509(a) of the Code:

(1) The Foundation shall not engage in any act of "self-dealing," as defined in section 4941(d) of the Code, so as to give rise to any liability for the tax imposed by section 4941 of the Code;

(2) The Foundation shall make distributions for each taxable year at such time and in such manner so as not to become subject to the tax imposed by section 4942 of the Code;

(3) The Foundation shall not retain any "excess business holdings," as defined in section 4943(c) of the Code, so as to give rise to any liability for the tax imposed by section 4943 of the Code;

(4) The Foundation shall not make any investments that would jeopardize the carrying out of any of the exempt purposes of the Foundation, within the meaning of section 4944 of the Code, so as to give rise to any liability for the tax imposed by section 4944 of the Code; and

(5) The Foundation shall not make any "taxable expenditure," as defined in section 4945(d) of the Code, so as to give rise to any liability for the tax imposed by section 4945 of the Code.

ARTICLE 5 MEMBERS

The Foundation shall have a sole voting member (the "**Member**"), which shall be Denver School of Science and Technology, Inc., a Colorado nonprofit corporation and public charter school, with such rights and powers as may be set forth in the bylaws of the Foundation. In the event that there is no member, the then existing board of directors of the Foundation shall have full authority to act as the sole member as set forth in the bylaws.

ARTICLE 6 BOARD OF DIRECTORS

The management of the affairs of the Foundation shall be vested in a board of directors, except as otherwise provided in the Act, these Articles or the bylaws of the Foundation. The number of directors, their classifications, if any, their terms of office and the manner of their election or appointment shall be determined according to the bylaws of the Foundation from time to time in force.

ARTICLE 7 LIMITATION OF LIABILITY OF DIRECTORS FOR BREACH OF FIDUCIARY DUTIES

No director of the Foundation shall have liability to the Foundation for breach of fiduciary duties as a director of the Foundation. The forgoing limitation shall not eliminate a director's liability for:

- (a) breach of the duty of loyalty to the Foundation;
- (b) any acts or omissions of the director not taken in good faith;
- (c) any acts or omissions of the director involving intentional misconduct or a knowing violation of the law;
- (d) any liability for unlawful distributions under C.R.S. §7-128-403;
- (e) any liability related to loans made by the Foundation to its directors or officers under C.R.S. § 7-128-501(2);

(f) any other transaction from which the director derived an improper personal benefit; or

(g) any other act for which indemnification of directors is prohibited under the provisions of the Colorado Revised Nonprofit Corporation Act.

ARTICLE 8 INDEMNIFICATION

8.1. No Limitation on Indemnification. Nothing in these Articles shall be construed to limit or restrict the ability of the Foundation:

(a) to indemnify its officers, directors, employees, fiduciaries or agents against liabilities asserted against or incurred by such officers, directors, employees, fiduciaries or agents for actions taken by (or omissions of) such persons in such capacities.

(b) to advance the counsel fees of its officers, directors, employees, fiduciaries or agents incurred in defending liabilities asserted against or incurred by such officers, directors, employees, fiduciaries or agents for actions taken by (or omissions of) such persons in such capacities.

8.2. Procedures for Indemnification. Procedures for indemnification shall be as set forth from time to time in the bylaws of the Foundation.

ARTICLE 9 BYLAWS

The bylaws of the Foundation shall be adopted by the Foundation's board of directors. Such bylaws may contain any provisions for the regulation or management of the affairs of the Foundation, which are not inconsistent with law or these Articles, as the same may from time to time be amended. However, no bylaw at any time in effect, and no amendment to these Articles, shall have the effect of giving any director or officer of the Foundation any proprietary interest in its property or assets whether during the term of its existence or as an incident to its dissolution.

ARTICLE 10
DELIVERY

The name and mailing address of any the individual who causes this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is:

Nicholas Plantan
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303.524.6328