AZ CORPORATION COMMISSION
FILED

JUN 29 2011

FILE NO. 1691728-4

AZ Corp. Commission
03521137

ARTICLES OF INCORPORATION

OF

HIRSCH ACADEMY: A CHALLENGE FOUNDATION ACADEMY, INC.

ARTICLE I – NAME

The name of the Corporation shall be HIRSCH ACADEMY: A CHALLENGE FOUNDATION ACADEMY, INC.

ARTICLE II – PURPOSE

2.1. The Corporation is formed to operate exclusively for charitable, scientific and educational purposes as defined in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("the Code"), and to conduct any and all lawful business for which nonprofit corporations may be incorporated under the laws of Arizona, as amended from time to time, including distributions to organizations that qualify as exempt under Section 501(c)(3) of the Code. The specific purpose for which the Corporation is formed is to organize and operate public charter schools within the State of Arizona and under Arizona law, to conduct other educational or similar activities and all acts incidental thereto. Regardless of other provisions of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted for a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or for a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or the corresponding section of any future federal tax code.

2.2. No substantial part of the Corporation's activities shall be to carry on propaganda or attempt to influence legislation, nor shall the Corporation participate in any political campaign for any candidate for public office, including the publishing or distribution of statements.

2.3. The Corporation shall not be for profit or pecuniary gain and shall have no capital stock or shares; and no part of any earnings of the Corporation shall inure to the benefit of, or be distributable to, any officer or director of the Corporation, any private individual or be appropriated for any purposes other than the purposes of the Corporation as set forth herein; provided, however, that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation set forth herein.

ARTICLE III – BOARD OF DIRECTORS

The initial Board of Directors shall consist of four directors. The names and addresses of the persons serving as directors until the first meeting of the Board of Directors, or until their successors are appointed and qualified are:

Jason Klonoski, 1 East Washington Street, Suite 500, Phoenix, Arizona 85004;
Jessica Dean, 1 East Washington Street, Suite 500, Phoenix, Arizona 85004;
Joan Lange, 1 East Washington Street, Suite 500, Phoenix, Arizona 85004; and
Matthew Clark, 1 East Washington Street, Suite 500, Phoenix, Arizona 85004.

After the first meeting of the Board of Directors, the number of directors to serve on the Board of Directors shall be established by the Corporation's Bylaws.

ARTICLE IV – STATUTORY AGENT

The name and address of the statutory agent of the Corporation are: Warren & Banker, PLC, 4300 North Miller Road, Suite 141, Scottsdale, Arizona 85251.

ARTICLE V – PRINCIPAL OFFICE

The address of the principal office of the Corporation is: 1 East Washington Street, Suite 500, Phoenix, Arizona 85004.

ARTICLE VI – INCORPORATOR

The name and address of the incorporator are: Jason Klonoski, 1 East Washington Street, Suite 500, Phoenix, Arizona 85004.

ARTICLE VII – MEMBERS

The Corporation shall have one member. The name and address of the member are: CFA of Arizona, Inc., an Arizona nonprofit corporation (the "Member"), 1 East Washington Street, Suite 500, Phoenix, Arizona 85004.

ARTICLE VIII – DURATION

The duration of the Corporation shall be perpetual.

ARTICLE IX – DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of its assets exclusively for the purposes of the Corporation in such manner, or to such organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code (or the corresponding section of any future federal tax code), as the Board of Directors shall determine. Any such assets not disposed of by the Board of Directors shall be disposed of by the Superior Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as such Court shall determine and as permitted by applicable law.

ARTICLE X – PRIVATE PROPERTY

The private property of the directors, governing board members, committee members and officers of the Corporation shall be forever exempt from the debts, obligations and liabilities of the Corporation.

ARTICLE XI – INDEMNIFICATION

The Corporation shall indemnify its directors, governing board members, committee members and officers, in all circumstances and to the maximum extent permitted by Arizona law then in effect, against any costs or expenses, including, without limitation, attorneys' fees, judgments, fines, penalties, taxes, interest, and amounts paid in settlement, actually incurred by reason of the fact that he or she is or was a director, governing board member, committee member or officer of the Corporation, or is or was serving at the request of the Corporation as a director, governing board member, officer, committee member or agent of another corporation, partnership, company, joint venture, trust or other entity or organization.

ARTICLE XII – DIRECTOR LIABILITY

A director, governing board member or committee member of the Corporation shall not be personally liable to the Corporation for breach of his or her fiduciary duty as a director, governing board member or committee member, nor for any action taken or failure to take any action in his or her corporate capacity. This Article shall eliminate the liability of directors, governing board members and committee members to the maximum extent permitted by Arizona law then in effect, but shall not eliminate or limit the liability of a director, governing board member or committee member for the acts or omissions specified in Arizona Revised Statutes Section 10-3202.B.1 (or the corresponding section of any future statute). Any repeal or modification of this Article shall not increase the liability of a director, governing board member or committee member of the Corporation arising out of acts or omissions occurring before the repeal or modification becomes effective.

ARTICLE XIII – AMENDMENT

These Articles of Incorporation may not be amended or restated without the written approval of the Member. The Member is hereby expressly permitted to propose restatement or amendment to these Articles of Incorporation, and, if so proposed, and after 10 days' prior written notice of such proposed amendment to each of the Member's board of directors and the Corporation's Board of Directors, the Member may adopt such restatement or amendment by majority vote of the Member's board of directors at a duly-called meeting of the Member's board of directors pursuant to the Member's Bylaws and in accordance with Arizona Revised Statutes Section 10-11003. As provided by Arizona law and by majority vote of the Corporation's Board of Directors, the Corporation's Board of Directors may recommend restatement or amendment of these Articles of Incorporation to the Member. In such case, the Member's board of directors shall either approve, modify or reject such recommendation by majority vote of the Member's board of directors. Notwithstanding the foregoing, these Articles of Incorporation may not be amended or restated so as to cause a

determination that the Corporation is no longer an organization qualifying under Section 501(c)(3) of the Code, or the corresponding section of any future federal tax code, without the unanimous vote of the board of directors of the Member.

ARTICLE XIV – DISCRIMINATION PROHIBITED

In rendering its functions and in exercising its purposes, the Corporation shall not practice or permit unlawful discrimination on the basis of race, color, religion, sex, national origin, age or disability.

EXECUTED this 29th day of June, 2011.

Incorporator:

Jason Kloscski

ACCEPTANCE OF APPOINTMENT BY STATUTORY AGENT

The undersigned acknowledges and accepts appointment as statutory agent of HIRSCH ACADEMY: A CHALLENGE FOUNDATION ACADEMY, INC., this 29th day of June, 2011.

WARREN & BANKER, PLC, an Arizona professional limited liability company

By: Terry D. Warren

Terry D. Warren, its Member

CERTIFICATE OF DISCLOSURE

A.R.S. §10-202(D) (for-profits and financial institutions) or §10-3202(D) (nonprofits)

Birsch Academy: A Challange Foundation Academy, Inc.

EXACT CORPORATE NAME

A. Has any person (I) who is currently an officer, director, trustee, incorporator, or (II) (for-profits and financial institutions only) who controls or holds over 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation been:

1. Convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
2. Convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
3. Subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
   (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction; or
   (b) Involved the violation of the consumer fraud laws of that jurisdiction; or
   (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes____ No X

B. IF YES, the following information MUST be attached:

1. Full name, prior name(s) and aliases, if used.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7-year period).
5. Date and location of birth.
6. The nature and description of each conviction or judicial action, including the date and location, the court and public agency involved and file or cause number of case.

C. Has any person (I) who is currently an officer, director, trustee, incorporator, or (II) (for-profits and financial institutions only) who controls or holds over twenty per cent of the issued and outstanding common shares or twenty per cent of any other proprietary, beneficial or membership interest in the corporation served in any such capacity or held a twenty per cent interest in any other corporation in any jurisdiction on the bankruptcy or receivership of the other corporation?

Yes____ No X

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

1. Name and address of the other corporation.
2. Full name (including aliases) and address of each person involved.
3. State(s) in which the other corporation:
   (a) was incorporated.
   (b) has transacted business.
4. Dates of corporate operation.
5. Case information for bankruptcy or receivership (date, case number, court).

Under penalties of law, the undersigned incorporator(s)/officer(s)/director(s) declare(s) that I(we) have examined this Certificate, including any attachments, and to the best of my(our) knowledge and belief it is true, correct and complete, and hereby declare as indicated above.
THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE.

BY _____ BY _____

PRINT NAME Jason Klonoski PRINT NAME _____

TITLE President DATE 6-29-2011 TITLE _____ DATE _____

ARIZONA CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. If within sixty days any person becomes an officer, director, trustee or (for-profits or financial institutions) person controlling or holding over 10% of the issued and outstanding shares or 10% of any other proprietary, beneficial, or membership interest in the corporation and the person was not included in this disclosure, the corporation must file a SUPPLEMENTAL certificate signed by at least one duly authorized officer of the corporation.

FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.

FINANCIAL INSTITUTIONS: MUST BE SIGNED BY TWO (2) DULY AUTHORIZED OFFICERS OR DIRECTORS OF THE CORPORATION.

05/04/2012 16:23 4992222044 WARREN BANKER

AZ Corp. Commission
03881990

AZ CORPORATION COMMISSION
FILED

MAY 0 4 2012

FILE NO. 1091738-4

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION

OF

HIRSCH ACADEMY: A CHALLENGE FOUNDATION ACADEMY, INC.

1. The name of the Corporation is "Hirsch Academy: A Challenge Foundation Academy, Inc."

2. The Corporation hereby adopts the following amendment to its Articles of Incorporation:

A. Article VII of the Articles of Incorporation shall be amended to provide as follows:

"ARTICLE VII - MEMBERS

The Corporation shall have one member. The name and address of the member are: TeamCFA Foundation, an Oregon nonprofit corporation (the "Member"), 1 East Washington Street, Suite 500, Phoenix, Arizona 85004."

B. In all other respects, the Articles of Incorporation shall remain the same.

3. The amendments set forth in these Articles of Amendment were duly adopted on May 4, 2012.

4. The amendment was duly adopted by the unanimous vote of the Board of Directors of the Corporation and with approval, in writing, by the person or persons as specified in the Corporation's Articles of Incorporation or Bylaws.

DATED as of the 4th day of May 2012.

HIRSCH ACADEMY: A CHALLENGE FOUNDATION ACADEMY, INC., an Arizona nonprofit corporation

By: _____
John C. Lange, Its President

AUTHORIZED AND APPROVED:

CFA OF ARIZONA, INC., an Arizona nonprofit corporation, its corporate member

By: _____
Sam Kingdell, Its President