PENSAR ACADEMY

ACTION OF DIRECTORS OF PENSAR ACADEMY

IN LIEU OF ORGANIZATIONAL MEETING

The undersigned, constituting the initial Board of Directors of Pensar Academy ("Corporation"), an Arizona nonprofit Corporation, acting pursuant to Section 10-3704 of the Arizona Revised Statutes, consent to the adoption of the following resolutions, to have the same force and effect as if unanimously taken and adopted at the organizational meeting of the initial Board of Directors of the Corporation duly called and held on the 12th day of April, 2015.

(1) RESOLVED, that the Bylaws of this Corporation, as prepared by counsel and in the form preceding these minutes, are hereby adopted as the Bylaws of this Corporation.

(2) RESOLVED, that each of the following policies were adopted as the Corporation's policies:

- Conflict of Interest
- Signature Authority Policy
- Whistleblower
- Record Retention
- Form 990 Review
- Travel and Expense Reimbursement
- Compensation
- Gift Acceptance
- Fundraising
- Procurement

(3) RESOLVED, the Corporation has set up an account with Wells Fargo with a $7,000 deposit. A cashier's check in the amount of $6500 for the Charter Application was deducted in addition to a $10 cashier check fee. Present balance is $490.

(4) RESOLVED, that this Action of Directors in Lieu of Organizational Meeting may be signed in counterparts.

IN WITNESS WHEREOF, the undersigned have executed this consent to be filed as a part of t
minutes of the Corporation as of the day and year first above written.

Sandra Zupetz, Director

Patricia Paddock, Director

Tricia Mercado, Director