

**ARTICLES OF INCORPORATION
OF
SRCS BUILDING COMPANY
(the "Corporation")**

These Articles of Incorporation are signed and acknowledged by the undersigned incorporator for the purpose of forming a nonprofit corporation under the Minnesota Nonprofit Corporations Act, Minnesota Statutes, Chapter 317A.

**ARTICLE 1
NAME**

The name of the Corporation is SRCS BUILDING COMPANY.

**ARTICLE 2
REGISTERED OFFICE**

The address of the registered office in the state of Minnesota is 9767 Aetna Avenue NE, Monticello, Minnesota, 53362.

**ARTICLE 3
SOLE MEMBER**

The sole member of the Corporation shall be Swan River Charter School ("SRCS"), a Minnesota nonprofit corporation.

**ARTICLE 4
PURPOSE**

The Corporation is organized and shall be operated exclusively for educational purposes, and in particular, to purchase, own, and construct a building on real estate for lease to SRCS, its sole member, in order to facilitate SRCS's operation of a public schoolhouse for a Minnesota public school authorized by charter issued pursuant to Minn. Stat. § 124D.10 by the Minnesota Board of Education to SRCS. The Corporation is organized and shall be operated exclusively to carry out such purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now or hereafter in effect (the "Code"), and which is other than a private foundation by reason of being described in Section 509(a)(1), (2) or (3) of the Code.

**ARTICLE 5
INCORPORATOR**

The incorporator of the corporation is John Cairns, 2200 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402.

**ARTICLE 6
PERSONAL LIABILITY**

Neither the incorporator, directors, officers, employees, nor the representatives or agents of the corporation shall be personally liable for the payment of any debts or obligations of the corporation of any nature whatsoever, nor shall any of the property of the members or of any of the directors, officers, employees, representatives or agents be subject to the payment of the debts or obligations of the corporation to any extent.

**ARTICLE 7
INITIAL DIRECTOR**

The initial, sole member of the Board of Directors who shall serve until a different Board of Directors is appointed in the manner provided for in the bylaws of the corporation is:

Isabelle S. Olson
9767 Aetna Avenue NE,
Monticello, Minnesota 55362

**ARTICLE 8
NO PECUNIARY GAIN**

The corporation shall not pay any pecuniary gain to its member. No part of the net income or net earnings of the corporation shall inure, directly or indirectly, to the benefit of any member, director or officer of the corporation or any private individual, except that reasonable compensation may be paid for services rendered to or for the corporation in the performance of its corporate purpose.

**ARTICLE 9
DISSOLUTION**

The Corporation may be dissolved in accordance with the laws of the State of Minnesota. At the time of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all debts, obligations, liabilities, costs and expenses of the Corporation, dispose of all assets of the Corporation; provided, however, that in no case shall a liquidation, transfer or disposition be made which would not qualify as a charitable contribution under Section 170(c)(1) or (2) of the Code, and all assets shall be turned over and transferred to one or more organizations qualified as exempt pursuant to Section 501(c)(3) of the Code, or to the State of Minnesota or any political subdivision thereof for exclusively public purposes.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of July, 2004.

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED

JUL 28 2004

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Mary Hoffmann
Secretary of State

John A. Cairns
John A. Cairns, Incorporator

MEMBER RESOLUTION APPROVING APPOINTMENT OF DIRECTORS
OF SRCS BUILDING COMPANY

WHEREAS, pursuant to the Bylaws of SRCS Building Company ("Building Company"), Swan River Charter School ("SRCS") shall appoint at least three Directors of the Building Company,

AND WHEREAS the original terms of all Directors have expired,

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of SRCS does hereby appoint the following persons to the Building Company Board:

1. Michelle Twardy for the term expiring August 4, 2009.
2. Eric Miller for the term expiring August 4, 2008.
3. Wayne Johnson for the term expiring August 4, 2008

IN WITNESS WHEREOF, I have set my hand this 17th day of April, 2008.



Kristine Kuper, Board Chairman