

BROOKLYN FREE SPACE, INC. BY-LAWS
DATED MAY 25, 2006

ARTICLE I
MEMBERS

Section 1. Membership. All families (parents/guardians) of the children enrolled in Brooklyn Free Space, Inc., (hereinafter "BFS") shall be members of BFS. The Board of Trustees of BFS (hereinafter "Board", may establish such other criteria for membership, as it deems appropriate.

Section 2. Organization. The President of the Steering Committee, defined herein, shall preside at all meetings of the members or, in the absence of the President and the Vice-President, and if neither is present an acting Chairperson shall be chosen by the members present. The Secretary of the Steering Committee shall take the minutes at all meetings of the members, but in the absence of the Secretary, the presiding officer may appoint any person to take the minutes of the meeting.

Section 3. Meetings. The annual meeting of the members shall be held each year at the place, time and date, in the month of May, as may be fixed by the Board. Special meetings of the members for any purpose may be called by the Chairperson of the Board, or any two Board members, or convened by ten percent of the members or as otherwise provided by law.

Section 4. Notice of Meetings. Written notice of the place, date and hour of any meeting shall be given to each member entitled to vote at such meeting not less than seven nor more than 50 days before the date of the meeting. Notice of special meetings shall indicate the purpose for which they are called and the persons calling the meeting.

Section 5. Quorum, Adjournment of Meetings. At all meetings of the members, one-third of all voting members, present in person or by proxy, shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the members present in person or by proxy may adjourn the meeting. At any previously adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 6. Voting. At any meeting of the members, each member family present in person or by proxy shall be entitled to one vote for each child enrolled in BFS. Upon demand of any member, a vote on any issue shall be by written ballot.

Section 7. Action by the Members. Except as otherwise provided by law or by these by-laws, any corporate action authorized by a majority of the votes cast at a meeting of the members

where a quorum is present shall be an act of the members. Action may be taken without a meeting by unanimous consent of all members setting forth the action so taken.

Section 8. Proxy Representation. Every member may authorize another person or persons to act for him by proxy in all matters in which a member is entitled to vote. Every proxy must be signed by the member.

ARTICLE II BOARD OF TRUSTEES

Section 1. Powers. BFS shall be managed by its Board that shall be authorized to take any action and do all such lawful acts on behalf of BFS unless provided otherwise by these by-laws.

Section 2. Composition of the Board. The Board shall be composed of nine Trustees, six of which shall be Independent Trustees and three of which shall be member Trustees. At least two of the Independent Trustees shall each be a parent or guardian of a child formerly enrolled in BFS. For purposes of this paragraph, "Independent" shall mean that such Trustee is not currently a member with a child attending BFS.

Section 3(a). Election of Independent Trustees. Independent Trustees shall be elected by the BFS members at the annual meeting. In electing Trustees, members shall not be permitted to cumulate their votes by giving one candidate as many votes as the number of votes among any number of candidates. Trustees shall hold office until the expiration of the term for which he or she is elected or until his or her death, disqualification, resignation, or removal. For the 2006-2007 school year, the current BFS President, in consultation with the current officers of BFS shall appoint the initial Board of Trustees. The Independent members of the Board of Trustees so appointed, at its initial meeting, shall divide into three groups of two Independent Trustees each with one group designated to serve one year, a second group two years and a third group three years. Thereafter, all shall serve three-year terms. Each term shall begin on July 1st and end on June 30th three years following.

Section 3(b). Election of Member Trustees. Member Trustees shall be elected at the annual meeting of the members. Each term shall begin on July 1st and end on June 30th of the following calendar year.

Section 4. Newly Created Trusteeships and Vacancies. Newly created vacancies among the Trustees for any reason may be filled by vote of a majority of the Trustees then in office, and the Trustees so elected shall serve until the expiration of the departing Trustee's term of office.

Section 5. Resignations. Any Trustee may resign from office at any time by delivering a resignation in writing to the Chairperson and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective.

Section 6. Removal. Any Trustee elected by the members may be removed for cause by a majority vote of the entire Board, at any special meeting of the Board called for that purpose, or at any special meeting of the members or without cause, by a two-thirds vote of the members.

Section 7. Meetings. Meetings of the Board may be held at any place within or without the State of New York as the Board may from time to time fix, or as shall be specified in the notice or waivers of notice thereof. The annual meeting of the Board shall be held immediately following the annual meeting of the members. In addition to the annual meeting, the Board shall meet at least three additional times a year at such time and place as the Board shall determine. Special meetings of the Board shall be held whenever called by the Board, or the Chairperson of the Board, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

Section 8. Notice of Meetings. Notice of the time and place of each regular or special meeting of the Board, together with a written agenda stating all matters upon which action is proposed to be taken and, to the extent possible, copies of all documents upon which action is proposed to be taken, shall be delivered to each Board member at least forty eight hours in advance of the meeting, provided, however, that notice of special meetings to discuss matters requiring prompt action may be given personally or by telephone, no less than forty eight hours before the time at which such meeting is to be held. Notice of a meeting need not be given to any Trustee who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 9. Quorum and Voting. Unless a greater proportion is required by law, four or more independent Trustees must be present to constitute a quorum and therefore empower the Board to transact business on behalf of BFS. Further, except as otherwise provided by law or by these by-laws, the vote of a majority of the Trustees present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. Any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 10. Action by the Board. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board shall be filed with the minutes of the proceedings of the Board.

Section 11. Committees of The BFS Board. The Board may create committees of the Board. Committees created by the Board shall be appointed by the Chairperson of the Board with the consent of the Board and shall include an Audit Committee, the Chairperson of which shall be an Independent Trustee.

Section 12. Steering Committee Members. Steering Committee Members shall be entitled to attend all Board meetings unless the Chairperson of the Board of Trustees reasonably determines that it is in the best interests of the corporation to exclude Steering Committee

Members of the corporation from a specific Board meeting or discussion of specific issues before the Board. Steering Committee Members shall have no right to vote at Board meetings.

Section 13. Selection of Board Officers. The Board of Trustees shall select its own officers which shall include a Chairperson and a Secretary; no officer may hold more than one position.

Section 14. Nomination of Trustees to Serve on Board. Only those Trustees that have signified their consent to serve if elected shall be nominated or elected to such office.

Section 15. No Compensation. No Trustee of BFS shall receive any salary, compensation or emolument for any service rendered to BFS, except that the Board may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of BFS.

ARTICLE III STEERING COMMITTEE, OFFICERS, EMPLOYEES AND AGENTS

Section 1. Number, Qualifications and Powers. The Steering Committee of BFS shall be composed of the officers of BFS (President, Vice-President, Treasurer, and Secretary) and also include a Member-at-Large (defined below), the Executive Director and such other members, if any, as the Board may from time to time appoint. The Steering Committee shall be responsible for administering the day-to-day operations of BFS.

Section 2. Executive Director. The Board of Trustees shall appoint the Executive Director who shall have direct charge of the daily affairs of BFS. The Executive Director is not eligible to serve as a Trustee of the Board but shall be a member of the Steering Committee. The Executive Director shall provide the Board with annual staff evaluations.

Section 3. Election and Term of Office. The members of the BFS Steering Committee, other than the Executive Director, shall be elected at the annual meeting of the members. The members of the Steering Committee so elected shall determine among themselves their respective offices. The Steering Committee members shall serve during the period beginning July 1st immediately after their election and ending June 30th of the following year.

Section 4. Employees and Other Agents. The Steering Committee may appoint from time to time such employees and other agents, as it shall deem necessary, each of whom shall hold office at the pleasure of the Steering Committee, and shall have such authority, perform such duties, and receive such reasonable compensation, as the Steering Committee may from time to time determine.

Section 5. Vacancies. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be selected by a majority of the remaining members of the Steering Committee.

Section 6. Steering Committee Member Removal. Any Steering Committee Member elected by the BFS members may be removed for cause by a majority vote of the entire Steering Committee, at any special meeting of the Steering Committee called for that purpose, or at any special meeting of the members or without cause, by a two-thirds vote of the members.

Section 7. President: Powers and Duties. The President of the Steering Committee shall preside at all meetings of the members, shall have general supervision of the affairs of BFS, and shall keep the Steering Committee fully informed about the activities of BFS. He or she shall perform such other duties as shall from time to time be assigned by the Steering Committee.

Section 8. Vice President: Powers and Duties. The Vice President shall have such powers and duties as may be assigned to him or her by the Steering Committee. In the absence of the President, the Vice President shall perform the duties of the President.

Section 9. Secretary: Powers and Duties. The Secretary shall act as secretary of all meetings of the Steering Committee and members. He or she shall be responsible for the giving and serving of all notices of such meetings and shall perform all the duties customarily incident to the office of Secretary, subject to the control of the Steering Committee, and shall perform such other duties as shall from time to time be assigned by the Steering Committee, including but not limited to maintaining the records of BFS, handling the official correspondence of BFS, and keeping minutes of all meetings held by the Steering Committee and the members.

Section 10. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of BFS, and shall deposit or cause to be deposited all moneys and other valuable effects of BFS in the name and to the credit of BFS in such banks or depositories as the Board may designate. The Treasurer is responsible for preparing or overseeing the preparation and maintenance of the payroll and taxes and ensuring that all federal and state requirements relating to the same are met. At the annual meeting of the members and whenever else required by the Steering Committee or the Board, the Treasurer shall render a statement of BFS's financial condition by producing a full set of financial statements including a statement of the income and expenditures of BFS for the prior year, a balance sheet, and cash flow statement. The Treasurer shall present a budget annually for review and approval by the Board. The Treasurer shall also present the budget to the members. He or she shall at all reasonable times exhibit BFS's books and accounts to any officer or Trustee of BFS and shall perform all duties incident to the position of Treasurer subject to the control of the Steering Committee and the Board. He or she shall perform such other duties as shall from time to time be assigned by the Steering Committee.

Section 11. Member-at-Large. The Member-at-large shall be a parent or guardian of a child currently enrolled at BFS. The Member-at-large is elected by the members to serve both on the Steering Committee and the Board of Trustees. The Member-at-Large shall attend meetings of the Steering Committee and act as the official liaison between the Board of Trustees and the Steering Committee.

ARTICLE IV
CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS

Section 1. Checks, Notes and Contracts. The Steering Committee is authorized to select such depositories as it shall deem proper for the funds of BFS and shall determine who shall be authorized to sign checks, contracts, bills, notes, receipts, acceptances, endorsements, releases, and other legal documents in behalf of BFS. Checks, contracts, and other legal documents shall require the signature of two of the following Steering Committee Members: President, Vice-President, Treasurer, Secretary, Executive Director or any other person so designated by the Steering Committee.

Section 2. Investments. The funds of BFS may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board may deem desirable.

ARTICLE V
OFFICE, BOOKS, AND RECORDS

Section 1. Office. The office of BFS shall be located at such place within the State of New York as the Steering Committee may from time to time determine.

Section 2. Books. There shall be kept at the office of BFS correct books of account of the activities and transactions of BFS including a minute book, which shall contain a copy of the Charter issued by the Board of Regents, a copy of these by-laws, and all minutes of meetings of the members, Steering Committee and of the Board.

Section 3. Records. All pertinent records of BFS shall be filed at the office of BFS in a timely manner, including but not limited to tax returns, financial records, payroll records, reports filed with government agencies, minutes of meetings, and official correspondence.

ARTICLE VI
FISCAL YEAR

The Steering Committee shall determine the fiscal year of BFS.

ARTICLE VII
NONDISCRIMINATION

Section 1. Students. BFS admits students of any race, color, and national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. BFS does not discriminate on the basis of race, color, disability, national and ethnic origin, or sexual orientation of students' families; in the administration of its educational and admissions policies.

Section 2. Employees. BFS does not discriminate on the basis of race, color, national and ethnic origin, gender, or sexual orientation in the administration of its hiring policies and personnel policies.

ARTICLE VIII
INDEMNIFICATION

BFS will, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding in connection with actions taken in such person's official capacity as Trustee, Officer, employee or agent of BFS against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees.

ARTICLE IX
AMENDMENTS

These By-laws may be amended by the members of BFS at a meeting duly called for the purpose of amending these by-laws, providing notice of the proposed amendment has been included in the notice of the meeting. The By-laws may only be amended by a two-thirds vote of the membership.