

AMENDED AND RESTATED
BYLAWS
OF
PROSPECT RIDGE ACADEMY

These are the Bylaws of Prospect Ridge Academy, a Colorado nonprofit corporation (the “School”), which shall operate under the Colorado Nonprofit Corporation Act, as amended from time to time (“Act”).

ARTICLE I.
General

Section 1.1. Name. The name of the corporation shall be Prospect Ridge Academy. The School is duly registered as a nonprofit organization under the laws of the State of Colorado.

Section 1.2. Principal Office. The principal office of the School shall be located in Colorado, and the corporation shall have a mailing address of 2555 Preble Creek Parkway, Broomfield, CO 80023-8096. The principal office may be changed, from time to time by the Board of Directors. The School may have such other offices within Colorado as the Board of Directors may designate or as the business of the School may require from time to time.

Section 1.3. Registered Office. The registered office of the School required by the laws of the State of Colorado to be maintained in Colorado may be, but need not be, identical with the principal office and the address of the registered office may be changed from time to time by the Board of Directors.

Section 1.4. Vision and Mission Statements. The School is chartered through the Adams 12 Five Star School District (the “District”) and serves students in the District and surrounding areas. The Vision Statement of the School is: The School is formed to provide a complete K-12 educational program creating academic, social, and ethical leaders. The Mission Statements of the School are: (i) providing a rigorous, quality K-12 education with an intensified Math and Science focus, (ii) using Core Knowledge sequence and research-based college preparatory programming to provide a comprehensive foundation for life-long learning, (iii) providing social and physical development through athletics, and (iv) utilizing character education and service learning programs that encourage community partnerships.

Section 1.5. Charter School. The School shall operate as a public charter school as defined in C.R.S. §22-30.5-101, et. seq., as amended from time to time (the “Charter Schools Act”). The School is chartered by the District. The School will be operated in accordance with the Charter School Contract entered into between the School and the District, as amended from time to time (the “Charter Contract”).

ARTICLE II.
Members

Section 2.1. Members. There are two classes of Members of the School. Each parent or legal guardian of a child enrolled at the School will be a “Parent Member” of the School and each full-time employee of the faculty, staff, or administration of the School will be a “Staff Member.” Membership as a Parent Member will terminate when the person no longer has a child enrolled at the School. Membership as a Staff Member will terminate when the person’s employment by the School terminates.

Section 2.2. Role of Members. The role of a member shall include:

- a. Attending general membership meetings;
- b. Staying informed on school issues by reading the School’s newsletters and communications;
- c. Electing members of the Board of Directors
- d. Respectfully and openly communicating opinions to the Board of Directors; and
- e. Serving/participating in volunteer roles whenever possible.

Section 2.3. Annual Meeting. There shall be regular membership meetings at least annually for the purpose of receiving a report from the Board of Directors and committees and other information exchange, and transaction of other business as may properly come before the meeting. The annual meeting shall be held in April of each year, at the principal office of the corporation or at any other place within the State of Colorado, and at a time and date, as the Board of Directors, may direct by resolution. Notice of an annual meeting shall include a description of any matter or matters that must be approved by the members or for which the members' approval is sought under the Act. Minutes of all regular and special member meetings shall be kept by the Secretary.

Section 2.4 Special Meetings. Unless otherwise prescribed by statute, special meetings of the members may be called by (a) the president, (b) a majority of the board of directors, or (c) the holders of not less than twenty-five percent of all the votes entitled to be cast on any issue proposed to be considered at the meeting. The purpose(s) of the meeting shall be stated in the notice of such meeting. Special meetings may be held at any place within the State of Colorado as is stated in the notice thereof.

Section 2.5. Notice. Written notice of every meeting of members stating the date, time, and place thereof shall be given, no less than 10 nor more than 50 days prior thereto to each member of record at his or her last-known address as the same appears on the books of the corporation. The notice shall be given personally, by mail, private carrier, telegraph, teletype, facsimile, electronic communication, email, or other form of wire or wireless communication to the members by the president, the secretary, or persons calling the meeting. Members hereby agree that delivery to the child or children attending the school operated by the School shall be deemed personal delivery, without further evidence required as to actual receipt by the member. All notices of such meetings shall additionally be posted at the location at the principal office specified by the directors from time to time. In addition,

all notices of meetings shall comply with the Colorado Open Meetings Law and any other laws applicable to the School.

Section 2.6. Voting. For Parent Members, each family unit shall have one vote per child attending the School at the time of the vote. For Staff members, each current member of the School faculty, staff or administration shall have one vote. If a Staff Member has children attending the School, they will additionally have votes as a Parent Member, as described in the previous sentence. Voting at a members' meeting may be voice or by written ballot; provided, however, that all elections for directors shall be by written ballot. Cumulative voting shall not be permitted in the election of directors or for any other purpose. Voting by proxy is prohibited.

Section 2.7. Members Entitled to Vote. For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or in order to make a determination of members for any other proper purpose, those persons that are members on the records of the School thirty (30) days prior to the particular action to be taken or voted upon shall be entitled to vote on such matter.

Section 2.8. Quorum and Manner of Acting. Ten percent (10%) of all votes shall constitute a quorum at any meeting of the members. At any meeting at which a quorum is present, the affirmative vote of the majority of the votes represented at the meeting and entitled to vote on the subject matter shall be the affirmative act of the members, unless the vote of the greater proportion or number is required by these bylaws or the Act. If a quorum is not present at a meeting of the members, a majority vote of the members present may adjourn the meeting from time to time without further notice, for a period not to exceed 90 days for any one adjournment.

ARTICLE III. Board of Directors

Section 3.1. General Powers. The business and affairs of the School shall be managed by its Board of Directors, except as otherwise limited or prohibited in the Articles or these bylaws. Notwithstanding anything in these bylaws to the contrary, the Board of Directors is not empowered to perform any activity on behalf of the School not permitted to be carried on by an organization exempt from federal income taxation under section 501(c)(3) of the United States Internal Revenue Code (the "Code"). The School may, but shall not be required to obtain exemption under section 501(c)(3) of the Code.

Section 3.2. Purpose and Goals. The School's Board of Directors shall further the goals and objectives of the School as reflected in the Vision and Mission Statements set forth above. The Board of Directors shall provide leadership, guidance, oversight, knowledge, and experience to the School's administration, faculty, students, and parents. All powers of the Board lie in its action as a collective. Individual Directors exercise authority over school affairs only by voting at a legal meeting of the Board or exercising authority lawfully delegated to one or more Directors by the Board as a whole. The objectives of the Board of Directors, include but are not limited to, the following:

(a) To ensure that the Vision and Mission Statements are adhered to in all activities and decisions of the Board, and the daily activities of the staff, students, parents, Board committees, and School support organizations, as it relates to the School's operations.

(b) To serve as final authority in matters affecting staffing, budget, curriculum, calendar decisions and School concerns, and to ensure that these are consistent with and promote the educational goals of the Vision and Mission Statements and official School policy.

(c) To supervise all officers, agents, and employees of the School to assure that their duties are performed properly; and

(d) To act as the official voice of the School with regards to public information, media contacts, and public relations.

Section 3.3. Board Duties and Obligations. For purposes of encouraging full and knowledgeable participation of its Board of Directors, and without prejudice to the general powers set forth in the Act the Board of Directors is expected to fulfill the following duties and responsibilities:

(a) Recognize, be knowledgeable of, and act in accordance with all of essential documents and applicable laws binding or affecting the School.

(b) Ensure compliance with all District, state, and federal policies and requirements.

(c) Uphold the School's mission and vision.

(d) Elect officers as required by these bylaws and the Act.

(e) Hire an Executive Director/Principal(s) who shares the vision and mission of the School. The Board will be responsible for the annual evaluation of the administrator, setting professional goals for improvement, and providing the administrator with the resources needed to accomplish these goals.

(f) Create and adopt a budget and provide financial security to the School by overseeing financial operations of the School.

(g) Establish a Finance Committee, a Hiring Committee, a School Accountability Committee, and other standing and ad hoc committees as necessary.

(h) Have final approval of staff hiring and approval of terminations as recommended by the administration to assure compliance with District, State, and Federal guidelines.

(i) Develop a long-term strategic plan to ensure the vision and mission of the School is fulfilled, and generally create a strategic planning process that assures the School is meeting its vision and mission.

(j) Give final approval of changes to curriculum, texts, and assessments recommended by the administration.

(k) Select one Board member, in addition to an administrator, to serve as liaison to the District Board of Education and the District administration.

(l) Regularly attend Board meetings or be subject to removal from his/her position by a vote of the Board in accordance with the Bylaws.

(m) Present Board candidates to the membership as outlined below.

(n) Engage in professional development and training through the CDE, the Colorado League of Charter Schools, and other organizations to assure a professional and highly-functioning Board. All new members will be required to take the Board Training seminar given by the Colorado Department of Education or the Colorado League of Charter Schools.

(o) Maintain the confidentiality of discussions in executive session, especially as it involves legal matters, and where necessary to preserve the confidentiality of personnel matters, parental and student matters, and school business.

(p) Regularly communicate to the members about key governance topics, including but not limited to: the strategic plan, the budget, policies, and meeting minutes;

(q) Survey the members at least annually to assess satisfaction and identify areas for improvement; and

(r) Conduct annual Board self evaluation.

Section 3.4. Number and Qualifications.

(a) Voting Directors. The members of the Board of Directors of the School shall be natural persons at least eighteen years of age or older who support and are willing to uphold the mission and vision of the School. The number of Directors of the School shall be not less than five (5) or more than seven (7). Initially, the total number of voting Directors of the School shall be seven (7). The numbers of voting Directors may be changed from time to time by resolution adopted by a majority of all Directors then in office, but no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. No person who is an employee of the school shall be eligible to serve as a member of the Board of Directors (except as set forth in 3.4(b) below). All Board members must sign a Board member code of conduct agreement prior to serving.

(1) Class A Directors. Following expiration of the terms for the initial five (5) founding Board members, four (4) members of the Board shall be Parent Members. Only a parent of a child or children currently enrolled at the School may be nominated or run for election as a Class A Director. Additionally, only one member of a family may serve as a Class A Director at any given time. The number of Class A Directors may be increased or decreased from time to time by a vote of the

Board of Directors, but the number of Class A Directors shall never be less than a majority of the total Directors.

(2) Class B Directors. Three (3) members of the Board shall be Class B Directors. Class B Directors may be a Parent member or subject to the limitations set forth in subsection (a) above, any interested individual from the community. The number of Class B Directors may be increased or decreased from time to time by a vote of the Board of Directors.

Other qualifications for Directors may be established in the Board policies adopted from time to time. Such requirements shall be published in notices of vacancies or upcoming Director elections that are sent in accordance with Board policies.

(b) Non-Voting Directors.

(1) The Executive Director of the School or his/her designee shall serve as a non-voting member of the Board.

(2) The Principals of the School or his/her designee shall serve as a non-voting member of the Board.

(3) The Business Manager of the School or his/her designee shall serve as a non-voting member of the Board.

Section 3.5. Initial Board; Staggered Terms and Remaining Director Positions.

(a) Staggered Terms. The School's organizational steering committee shall appoint the founding Board of Directors which shall consist of five (5) members, some of whom may be steering committee members. The initial Board of Directors shall have staggered terms as follows:

(1) Two (2) Directors shall serve from appointment through three (3) fiscal years; and

(2) Three (3) Directors shall serve from appointment through two (2) fiscal years.

By way of example, if the School is formed and Directors are appointed in November, they shall serve from the date of such appointment until the third annual meeting of the members. Thereafter, all Directors shall serve for two (2) year terms. Upon conversion to elected positions, two of the initial Board positions shall become Class B director positions (one of each listed in subsections (1) and (2) above).

(b) Election of Remaining Directors.

(1) By the end of the first school year, the Board shall hold an election as described below for one (1) Class A Director position.

(2) By the end of the second school year, the Board shall hold an election as described below for one (1) Class B Director position.

Section 3.6. Election of Directors.

A slate of candidates for the Board of Director positions up for election shall be prepared no later than the regularly scheduled March board of directors meeting by the Nominating Committee. The Nominating Committee shall solicit nominations from the membership for candidates for the Board. From these nominations, the Nominating Committee will prepare a list consisting of those qualified to be candidates and will submit them to the Board in March. The Nominating Committee shall secure written consent from those candidates nominated. The Board will receive the list from the Nominating Committee and recommend to the Membership its choice to fill each vacancy. In a formal election process, school community members will then vote to either affirm or deny the nominated candidate

The Board shall publish a list of candidates by mailing the same to the address of each child enrolled at the School or by otherwise distributing it by one or methods to insure the widest distribution to members, including email and sending home in Thursday folders or by such other reasonable means, not less than two weeks prior to the scheduled election. Elections shall extend for a one-week period beginning on the Monday following Spring Break, but in no event prior to March 15th, through Monday of the following week. During this election period, the hours for voting shall be from the beginning of the school day until one half hour after the school day has ended, however, there shall be no less than two days in which the hours provided for voting shall extend until 7:00 p.m. Members of the School shall vote to affirm or deny the nominated candidate(s) for the Board in April of each year by secret ballot. Cumulative voting and proxy voting are prohibited. Voters shall be required to sign a roster of voters confirming their eligibility to vote. Votes shall be tallied and publicized by the Nominating Committee.

Section 3.7. Commencement of Office and Term Limits.

(a) Commencement of Office. To provide continuity of leadership, newly elected and appointed Board members shall attend Board meetings and training as non-voting members until they formally assume their duties as Directors. Following annual election new Directors shall take office on June 1st, unless otherwise designated by the Board. The Board shall annually select corporate officers at the June meeting, in accordance with Article V below. At its own discretion, the Board may reorganize officers following the filling of a vacancy.

(b) Term Limits. Each Director may serve for only three (3) consecutive terms, including any initial term of a founding Board member.

Section 3.8. Resignation.

(a) Voluntary Resignation. Any Director may resign at any time by giving written notice to the president or to the secretary of the School. Such resignation shall take

effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Deemed Resignation. Any Class A Director who ceases to be a Parent Member will be deemed to have resigned as a Director. Any such resignation shall be effective on the date of the change in status. A Director shall be deemed to have resigned and/or a candidate for Director shall be ineligible to run by virtue of having pleaded guilty or nolo contendere, received a deferred sentence or deferred judgment, or having been convicted of any felony or any offense involving sexual conduct, child abuse or financial crimes/malfesance in violation of the laws of the federal government, the State of Colorado or any states or territories of the United States.

Section 3.9. Removal. A Board Member may be removed, provided a minimum of one week notice is given in a properly published and posted agenda, upon the affirmative a vote of a majority of remaining members of the Board of Directors then in office, even if less than a quorum, and provided just cause exists or the Board in their judgment, determine the best interests of the School are served by the removal. Just cause includes, but shall not be limited to, the following:

(a) Attendance at the Board meetings is mandatory. Three or more unexcused absences from scheduled Board meetings within a school year shall be cause for removal from the Board. The President shall determine whether absences are excused or unexcused.

(b) Unethical or illegal conduct shall be grounds for immediate removal, whether or not such conduct occurs while acting in the capacity of a Board member.

Section 3.10. Recall of a Member of the Board of Directors.

(a) Petition for Recall. A Director may be recalled from the Board by the Members in a Special Election resulting from a petition for Special Recall Election submitted by a member of the School. The petition will be made no less than 4 months prior to the expiration of the term of office of the Board member for whom recall is sought, and the petition shall specifically state a reason for the recall including what action(s) or inaction(s) of the Director warrant the recall, and the reason the petitioner believes said recall would be in the best interests of the School. Such petition, containing original signatures of at least twenty-five percent (25%) of the members, or a notarized copy thereof, must be submitted to any member of the Accountability Committee. The Accountability Committee shall immediately notify a Board officer and the subject Director of the recall petition. Within five (5) days of the submission of the petition, the Accountability Committee shall verify that the petition complies with the requirements of this section and shall confirm the signatures set forth on the petition are in fact the members' signatures using a statistical sample having no more than a five per cent margin of error.

(b) Limitation on Petitions. So as to prevent interference with the learning environment, recall petitions may not be solicited on school grounds from one hour before until one hour after normal school hours.

(c) Review by Board. Once the Board of Directors receives a valid petition, the Board shall be compelled to add the petition as an item on the agenda at the next regular

Board meeting. If, after the petition is discussed at the Board meeting, it is not withdrawn, the Board shall hold a Special Election conforming to Section 3.11 below, no later than one month after the Board meeting. The ballot shall state the Board Member's name, the reason for removal, the name(s) of the person(s) responsible for the petition, and shall ask whether or not the Board Member in question shall be removed or retained. The ballot shall also include the names of replacement candidates.

(d) Voter Approval. At such Special Recall Election, the Board member in question shall be removed if , at least at least one-half (1/2) of the members entitled to vote on such matter shall have cast valid ballots, and two-thirds (2/3) of such votes cast are in favor of the recall. In the event a Board Member is successfully removed, the vacancy shall be filled from the replacement candidates as provided for in Section 3.11 below.

Section 3.11. Filling of Vacancies.

(a) Class A Directors. In the event of any vacancy of a Class A Director position (other than any vacancy which occurs within six months of a regularly scheduled election), the Board will conduct a special election to fill the remaining portion of the vacant member's term. For a vacancy that occurs within six months of a regularly scheduled election, the remaining Board members will appoint a replacement from the candidates who submit their names to serve until the next regularly scheduled election. In the event of a special election, the Board shall advertise the vacancy and the Nominating Committee shall make candidate nominations within two weeks of the confirmation of the vacancy. An election to fill the vacancy will occur within six (6) weeks of the advertising of the vacancy. The special election shall run for a period of three days and the hours for voting shall be from the beginning of the school day until one half hour after the school day has ended, however, there shall be at least one day in which the hours provided for voting shall extend until 7:00 p.m.

(b) Initial Directors or Class B Directors. Any vacancy occurring in the term of a founding Director and in any Class B Director position shall be filled by the affirmative vote of the majority of Directors then in office, even if less than a quorum. Such appointment shall occur at the next regularly scheduled Board meeting or at a special meeting called for such purpose, following a candidacy period designated by the Board of Directors from time to time by established policies or resolutions. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office. If there is less than six months remaining of the unexpired term of a vacant initial or Class B Director position, the Board for any reason, by a majority vote of Directors then in office, even if less than a quorum, may leave the position open until the next annual appointment of Directors.

Section 3.12. Regular Meetings. The Board of Directors may hold its meetings at any place or places within the State of Colorado, as the Board may determine. A regular meeting of the Board of Directors shall be held without other notice than this bylaw provision, once a year in April, and shall constitute its annual meeting. The Board of Directors shall hold additional regular meetings once per month, the time and place of such regular meetings may be set by resolution. The Board may determine to suspend with monthly meetings in July and December at its election.

Section 3.13. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two Directors. The person or persons

authorized to call special meetings of the Board of Directors may fix any time and place, either within or outside Colorado, as the place for holding any special meeting of the Board of Directors called by them.

Section 3.14. Executive Session. All regular and special meetings of the Board of Directors shall be open to the public in accordance with the Colorado Open Meetings Law, as amended from time to time, §24-6-402 C.R.S. However, upon the affirmative vote of two-thirds (2/3) of the quorum present at a meeting, an executive session may be called to discuss one or more of the following: (a) conferences with an attorney for legal matters; (b) acquisitions, leasing or sales of property; (c) contract proposals or negotiations; (d) personnel matters; (e) student disciplinary matters; or (f) any other matters permitted by law under §24-6-402 C.R.S. The motion requesting the executive session shall state the nature of the matter to be discussed and cite the statutory section allowing discussion in executive session. Only persons invited by the Board may be present during the executive session. The Board shall not make any final policy decisions, nor shall any resolution, rule, regulation, or formal action or any action approving a contract requiring the payment of money be adopted at any session that is closed to the public; provided, however, the Board may approve minutes from a prior executive session. Matters discussed during an executive session shall remain confidential among those attending. The Board shall maintain an electronic record of all executive sessions in accordance with the law, separate from the regular meeting minutes of the Board.

Section 3.15. Notice. Meetings are open to the public, and notice of all meetings of the Board shall be given by posting in a designated public place at least 24 hours in advance, in accordance with Colorado's Open Meetings Law, C.R.S. §24-6-402, et. seq. Notice of any special meeting shall additionally be given at least 24 hours' prior to the meeting by written notice delivered to each Director at his designated address. Notices shall be given in accordance with Section 10.2 below. A Director waives notice of a regular or special meeting by attending or participating in the meeting unless, at the beginning of the meeting, he objects to the holding of the meeting or the transaction of business at the meeting. To the extent possible, the business to be transacted at and the purpose of, any regular or special meeting of the Board of Directors shall be specified in the notice or waiver of notice of such meeting.

Section 3.16. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but in no event shall such number be less than three Directors. Nonvoting members of the Board of Directors shall not be counted for quorum purposes. If less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice, for a period not to exceed sixty (60) days at any one adjournment, but in the absence of a quorum no other business may be conducted.

Section 3.17. Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless otherwise provided in these bylaws or applicable law. A tie vote of the Board constitutes a failure of that item to pass.

Section 3.17. Compensation. Board members shall serve without compensation. However, a Director may be reimbursed his expenses, if any, of attendance at meetings and performance of his or her duties as a member of the Board

Section 3.18. Presumption of Assent. A Director who is present at a meeting of the Board of Directors or committee of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) he objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting; (ii) he contemporaneously requests that his dissent be entered in the minutes of the meeting; or (iii) he gives written notice of his dissent to the presiding officer of the meeting before its adjournment or delivers such dissent by registered mail to the secretary of the School immediately after the adjournment of the meeting. Such right to dissent as to a specific action taken at a meeting of the Board of Directors or a committee of the Board shall not be available to a Director who voted in favor of such action.

Section 3.19. Telephonic Meetings. One or more members of the Board of Directors or any committee designated by the Board may participate in a meeting of the Board of Directors or a committee thereof by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting. If notice of a Directors' meeting or committee meeting is given, the notice need not specify that one or more Directors may participate in that meeting by means of conference telephone or similar communications equipment.

Section 3.20. Parliamentary Authority. The rules of Robert's Rules of Order, Newly Revised, shall govern the meetings of the Board in all instances in which they are applicable, and in which they are not inconsistent with these bylaws, any special rules of order that the Board of Directors may adopt, and the laws of the State of Colorado.

Section 3.21. Board Training. New Board members shall be required to attend Board training offered by the Colorado League of Charter Schools or the Colorado Department of Education. The Board shall determine additional training necessary for members to fulfill their duties on an as needed basis.

Section 3.22. Conflict of Interest. Directors shall be bound by the conflict of interest policy described in Article 6 below. However, an Interested Director may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee, which authorizes, approves, or ratifies a transaction where a conflict of interest exists. No relatives of the Board of Directors will be eligible for employment in any capacity at the School or will be eligible to provide services as an independent contractor.

ARTICLE IV. Committees

Section 4.1. Advisory Committees. The Board of Directors, by resolution, may appoint standing committees ("Committees") and/or ad hoc committees ("Subcommittees") to advise the Board of Directors and assist it in the performance of its regular or special business; however, their votes are advisory and will not be binding upon the Board. A member of the Board of Directors shall be on each committee or shall be appointed as a

liaison to such committee. No members of such committee shall be deemed to be Directors, officers, or employees of the School, and no committee shall participate in the operation or management of the School. The advisory committees shall meet at such times as the Board of Directors or such committee shall determine. The members of each advisory committee shall hold office at the pleasure of the Board of Directors. Advisory committees shall have a proper scope and description as developed by the Board or such committee, and as approved by the Board of Directors. Standing Committee members shall be responsible for gathering information, exploring options, reporting on progress made toward meeting goals, and bringing recommendations to the Board of Directors for discussion and action. The following committees are designated as standing committees:

(a) Accountability Committee. There shall be an accountability committee for the school to monitor achievement of the vision, mission, and goals of the School, and of the School improvement plan, and other matters that may be recommended or required by law from time to time. The Accountability Committee's duties shall include, but not be limited to:

- (1) Develop the School Accreditation Plan, in alignment with the strategic plan;
- (2) Make recommendations for establishing goals and a plan for improvement based on the needs assessment and consistent with the mission and goals of the school; and
- (3) Monitor the progress made toward meeting the improvement goals and pupil performance relating to the Colorado Growth Model
- (4) To recommend to the Principals of the Schools priorities for spending school moneys prior to adoption of the annual budget. The Principals and Board shall consider the Accountability Committee's recommendations regarding spending state, federal, local, or private grants and any other discretionary moneys and take them into account in formulating budget requests for the Board.
- (5) To advise the Principals concerning the preparation of the School performance or improvement plan, if either is required pursuant to C.R.S. §22-11-210, and to submit recommendations to the Principals, concerning the contents of the performance or improvement plan;
- (6) To advise the Board concerning the preparation of a School priority improvement or turnaround plan, if either is required pursuant to C.R.S. §22-11-210, and to submit recommendations to the Board concerning the contents of the priority improvement or turnaround plan; and
- (7) To meet at least quarterly to discuss whether School leadership, personnel, and infrastructure are advancing or impeding implementation of the School's performance, improvement, priority improvement, or turnaround plan, whichever is applicable, or other progress pertinent to the School's accreditation contract with the local school board.

The role of the Accountability Committee may be further designated or modified by policy or resolution established by the Board from time to time. The Board shall designate the membership of the accountability committee in accordance with state law.

(b) Finance Committee. The Finance Committee shall work to propose and monitor budgets for the School and plan for the short and long-term financial need of the School. The Finance Committee shall develop and submit an annual balanced budget to the Board of Directors for approval. It shall also be responsible for arranging, overseeing, and reviewing the annual audit. The Treasurer shall be the chair of the Finance Committee. The Principal(s), and if there is a business manager for the School, shall all sit on the Finance Committee. Two additional members selected by the Board, shall sit on the Finance Committee.

(c) Hiring Committee. The Hiring Committee shall be responsible for recruiting, interviewing, and recommending, based on selection procedures and job descriptions approved by the Board, candidates for the positions of staff, and faculty of the School. The committee will be responsible for checking appropriate references and completing the required background checks to assure the highest quality staff. The Principal will be the chairperson of this committee and will give recommendations for hire to the Board for final approval. The remaining composition and members of the Hiring Committee shall be designated by the Board of Directors.

(d) Facility Committee. The Facility Committee will gather information and make recommendations to the Board relating to land, temporary facilities, and permanent facilities. The Committee will report any recommended actions, costs, and associated timelines to the Board of Directors for its review, approval, and action. The composition and members of the Facility Committee shall be designated by the Board of Directors.

(e) Nominating Committee. The Nominating Committee shall consist of three to five members, including one staff member that is not the Principal, and at least one Parent Member, with the majority of the committee members not concurrently serving as members of the Board of Directors. The Nominating Committee shall annually prepare a slate of candidates for election to the Board, as provided above.

(f) Grant Writing/Fundraising Committee. The Grant Writing/Fundraising Committee shall direct the long term fundraising for the School. The business manager shall be a member of, or in regular contact with, the Grant Writing/Fundraising Committee, and the remaining composition and members of the committee shall be designated by the Board of Directors.

(g) Other Committees. The Board of Directors may designate such additional Committees, including ad hoc committees, as it deems necessary or desirable. The Board of Directors shall appoint the members of such additional Committees in the manner, for the terms and with such duties and functions as may be prescribed by the Board of Directors.

Section 4.2. Meetings. Each Committee shall meet from time to time at the call of its chairperson or of a quorum of the voting Committee members. The committee meetings are to be held at the date, time and place designated in the notice of the meeting as determined by the committee chair or the board president. Notice of the date, time and place

and agenda of each committee meeting shall be given to each committee member either in person, by mail, e-mail, telegraph or telephone, no later than 24 hours' prior to the meeting, and the same shall be posted in accordance with the Open Meetings law. The committee shall keep regular minutes of its meetings and proceedings.

Section 4.3. Quorum. At any meeting of a committee, a majority of the committee members shall constitute a quorum. The acts of a majority of the members of the committee at a meeting at which a quorum is present shall be the acts of the committee.

Section 4.4. Vacancies. Vacancies on any committee shall be filled by the Board of Directors at a regular Board meeting or at any special meeting.

ARTICLE V. Officers and Agents

Section 5.1. General. The officers of the School shall be a president, one or more vice presidents, a secretary, and a treasurer. The Board of Directors may appoint such other officers, assistant officers, and agents, including chairperson, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen as provided in this Article, and shall have such authority and duties as is provided in these bylaws and may otherwise from time to time be determined by the Board of Directors. One person may hold any two or more offices. Officers need not be Directors. The administrators and business managers shall not be officers of the School. The salaries, if any, of all the officers of the School shall be fixed by the Board of Directors. In all cases where the duties of any officer, agent, or employee are not prescribed by the bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instructions of the president.

Section 5.2. Appointment and Term of Office. The officers of the School shall be appointed annually by the Board of Directors following the annual election and appointment of Directors, in accordance with the procedures and policies specified by the Board from time to time. Each officer shall hold office until the first of the following occurs: (a) until his successor shall have been duly elected or appointed and shall have qualified; or (b) until his death or resignation; or (c) until he shall have been removed in the manner hereinafter provided.

Section 5.3. Removal; Resignation. Any officer or agent may be removed by the Board of Directors with or without cause, whenever in its judgment the best interest of the School will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment of an officer or agent shall not itself create contract rights. Any officer may resign at any time by delivering written notice of his or her resignation to the president or the secretary of the School. Any resignation shall be effective at the time specified therein or, if not stated in the resignation, the effective date shall be the date on which the resignation is received by the School.

Section 5.4. Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term in the same manner prescribed in these bylaws for the regular appointment of such office.

Section 5.5. President. Subject to the direction and supervision of the Board of Directors, the president shall be the chief executive officer of the School and shall have general and active control of its affairs and business and general supervision of its officers, agents, and employees. The President shall preside at all meetings of the Board of Directors, prepare and distribute an agenda for all meetings, coordinate the work of the officers of the Board, serve as the Board liaison to the School administrator, and act as the official representative of the Board to the school community. Unless otherwise directed by the Board of Directors, the president shall attend in person or by substitute appointed by him, or shall execute on behalf of the School written instruments appointing a proxy or proxies to represent the School, at all meetings of any other organization of which the School is a member. He may, on behalf of the School, in person or by substitute or by proxy, execute written waivers of notice and consents with respect to any such meetings. At all such meetings and otherwise, the president, in person or by substitute or proxy as aforesaid, may vote for the School and may exercise any and all rights and powers incident to such membership, subject however to the instructions, if any, of the Board of Directors.

Section 5.6. Vice President(s). The vice president(s) (if the School so desires to have more than one) shall assist the president and shall perform such duties as may be assigned to them by the president or by the Board of Directors. In the absence of the president, the vice president, (or, if there be more than one, the vice presidents in the order designated by the Board of Directors, or if the Board makes no such designation, then the vice president designated by the president, or if neither the Board nor the president makes any such designation, the senior vice president as determined by first election to that office), shall have the power and perform the duties of the president. The vice president shall also maintain and update Board packets.

Section 5.7. Secretary. The secretary shall (i) keep the minutes of the meetings of the Board of Directors, and any meetings of all members of the School and shall distribute copies of the minutes in a timely manner; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (iii) be custodian of the corporate records, including but not limited to meeting minutes, and executive session minutes; (iv) keep at the School's registered office or principal place of business within or outside Colorado a record containing the names and addresses of all Directors and all members; and (v) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary. The Directors may, however, respectively, designate a person other than the secretary or assistant secretary to keep the minutes of their respective meetings.

Any books, records, or minutes of the School may be in written form or in any form capable of being converted into written form within a reasonable time.

Section 5.8. Treasurer. The treasurer shall be the principal financial officer of the School, shall have the care and custody of all funds, securities, evidences of indebtedness, and other personal property of the School and shall deposit the same in accordance with the instructions of the Board of Directors. He shall serve as a member of the Finance Committee, shall coordinate the duties of the business manager, if any, and ensure compliance with established financial policies, and ensure that any grant monies received are expended consistent with the terms of such grants. He shall perform all other duties incident to the

office of the treasurer and, upon request of the Board, shall make such reports to it as may be required at any time. The Treasurer shall interpret and clarify the school budget for the rest of the Board and school community. The Treasurer shall, if required by the Board, give the School a bond in such sums and with such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of his duties and for the restoration to the School of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the School, which shall be delivered to the secretary of the School for keeping with the corporate records. He shall have such other powers and perform such other duties as may from time to time be prescribed by the Board of Directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the School. He shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state, and federal tax returns, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the president and the Board of Directors statements of account showing the financial position of the School and the results of its operations.

ARTICLE VI. Standards Of Conduct For Officers And Directors

Section 6.1. General Standards of Conduct for Directors and Officers. Each Director shall discharge his or her duties as a Director, including, without limitation, his or her duties as a member of a committee of the Board, and each officer, with discretionary authority, shall discharge his or her duties under their authority:

- (a) In good faith;
- (b) With the care and ordinarily prudent person in a like position would exercise under similar circumstances; and
- (c) In a manner the Director or officer reasonably believes to be in the best interests of the School.

Section 6.2. Reliance. In discharging duties, a Director or officer is entitled to rely on information, opinions, reports or statements, including, without limitation, financial statements and other financial data, if prepared by in each case prepared or presented by the persons herein designated:

- (a) One or more officers or employees of the School whom the Director or officer reasonably believes to be reliable and competent in the matters presented; or
- (b) Legal counsel, a public accountant, or another person as to matters the Director or officer reasonably believes are within such person's professional or expert competence; or
- (c) In the case of a Director, a committee of the Board of which the Director is not a member, as to matters within its designated authority if the Director reasonably believes the

committee merits confidence.

Section 6.3. Liability. A Director or officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this Article unwarranted. A Director or officer is not liable as such to the School for any action taken or omitted to be taken as a Director or officer, as the case may be, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Article.

Section 6.4. Trusteeship. A Director, regardless of title, shall not be deemed to be a trustee with respect to the School or with respect to any property held or administered by the School including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

Section 6.5. Conflict of Interest.

(a) IRS Standard.

No Director or (sub)committee member, or any member of his/her family should accept any gift, entertainment, service, loan, or promise of future benefits from any person who either personally or whose employees might benefit or appear to benefit from such Director or (sub)committee member's connection with Nonprofit Organization Name, unless the facts of such benefit, gift, service, or loan are disclosed in good faith and are authorized by the board. Directors and (sub)committee members are expected to work out for themselves the most gracious method of declining gifts, entertainment, and benefits that do not meet this standard.

No Director or (sub)committee members should perform, for any personal gain, services to any Nonprofit Organization Name supplier of goods or services, as employee, consultant, or in any other capacity which promises compensation of any kind, unless the fact of such transaction or contracts are disclosed in good faith, and the board authorizes such a transaction. Similar association by a family member of the Director or (sub)committee member or by any other close relative may be inappropriate.

No Director or (sub)committee member or any member of his/her family should have any beneficial interest in, or substantial obligation to any Nonprofit Organization Name supplier of goods or services or any other organization that is engaged in doing business with or serving Nonprofit Organization Name unless it has been determined by the board, on the basis of full disclosure of facts, that such interest does not give rise to a conflict of interest.

This policy statement is not intended to apply to gifts and/or similar entertainment of nominal value that clearly are in keeping with good business ethics and do not obligate the recipient.

(b) Purpose. The purpose of the Conflict of Interest policy is to assure that the organization is operated for the general and public good, to carry out its stated mission, and not for the private benefit of any Covered Person or Related Person, as well as to comply with the common law, Colorado statutes, and the Internal Revenue Code (specifically with respect to excess benefit or private inurement issues). For purposes of this section, a

“Covered Person” is a Director, a member serving on a committee, or any administrative employee of the School; and a “Related Person” refers to spouses, parents, children, full and half-siblings, grandparents, grandchildren, aunts, uncles, nephews, nieces or cousins of a Covered Person. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations. Covered Persons shall exercise their powers in good faith, and with a view to the best interests of the School.

(c) Conflicts Of Interest. A Conflict of Interest exists whenever a direct or indirect contract, transaction, compensation or other relationship is being considered or exists between the School and a Covered Person, Related Person, or any business entity in which such persons have a financial interest. A Conflict of Interest may be non-financial.

(d) Disclosure. In connection with any actual or possible Conflict of Interest, a Covered Person must disclose the existence of the Conflict of Interest in writing to the Board and Committee as soon as the actual or potential Conflict of Interest is known.

(e) Conflict Inquiry. A Covered and/or Related Person will be deemed to have a Conflict of Interest if such Covered and/or Related Person concedes that such Conflict of Interest exists. If a request is made that the Board make a determination whether or not a Conflict of Interest exists, the Covered and/or Related Person will present the facts relevant to the Conflict of Interest and then will, if requested by the Board, leave the meeting while the determination of a Conflict of Interest is discussed and voted upon by the members of the Board. A majority of disinterested Directors will make the determination whether a Conflict of Interest exists (even though the disinterested Directors may number less than a quorum), and such decision will be noted in the minutes of the Board. The person chairing the meeting involving the Conflict of Interest may appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(f) Approval of Transaction after Disclosure. After exercising due diligence, the Board or committee shall determine whether the School can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a Conflict of Interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a Conflict of Interest, the Board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the School’s best interest, for its own benefit and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement. The Board shall not enter into any contract with any Covered Person or Related Person or with a firm or corporation in which one of them has a financial interest unless one or more of the following conditions are met:

1. The contract is awarded to the lowest responsible bidder based on competitive bidding procedures.
2. The merchandise is sold to the highest bidder at a public auction.

(g) Recusal. A Covered Person who has a Conflict of Interest related to a matter proposed or pending before the Board shall not vote on the matter and shall not attempt to influence the decisions of other Board members in voting on the matter.

(h) Failure to Declare an Interest. If the Board has reasonable cause to believe a Covered Person has failed to disclose an actual or possible Conflict of Interest as required by these Bylaws, it will inform the Covered Person of the basis for such belief and afford the Covered Person the opportunity to explain the alleged failure to disclose.

(i) Records of Proceedings. The minutes of any meeting of the Board at which an actual or potential Conflict of Interest is addressed will contain, at a minimum, the names of the persons who disclosed or otherwise were found to have an actual or possible Conflict of Interest, the general nature of the actual or possible Conflict of Interest, any action taken to determine whether a Conflict of Interest was present, and the Board's determination whether a Conflict of Interest in fact existed.

ARTICLE VII. Indemnification of Certain Persons

Section 7.1. Authority for Indemnification. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact that he is or was a Director, officer, employee, fiduciary, or agent of the School or is or was serving at the request of the School as a Director, officer, partner, trustee, employee, or agent of any foreign or domestic School or of any partnership, joint venture, trust, other enterprise, or employee benefit plan ("Any Proper Person" or "Proper Person"), shall be indemnified by the School against expenses (including attorneys' fees), judgments, penalties, fines (including any excise tax assessed with respect to an employee benefit plan), and amounts paid in settlement reasonably incurred by him in connection with such action, suit, or proceeding if it is determined by the groups set forth in Section 7.4 of these bylaws that he conducted himself in good faith and that he (i) reasonably believed, in the case of conduct in his official capacity with the School, that his conduct was in the School's best interest, or (ii) in all other cases (except criminal cases) believed that his conduct was at least not opposed to the School's best interests, or (iii) with respect to criminal proceedings had no reasonable cause to believe his conduct was unlawful. A person will be deemed to be acting in his official capacity while acting as a Director, officer, employee, or agent of the School and not when he is acting on the School's behalf for some other entity.

No indemnification shall be made under this Section to a Director with respect to any claim, issue or matter in connection with a proceeding by or in the right of a School in which the Director was adjudged liable to the School or in connection with any proceeding charging improper personal benefit to the Director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Further, indemnification under this Section in connection with a proceeding brought by or in the right of the School shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding. These limitations shall apply to Directors only and not to officers, employees, fiduciaries or agents of the School.

Section 7.2. Right to Indemnification. The School shall indemnify any Proper Person who has been wholly successful on the merits or otherwise, in defense of any action, suit, or proceeding referred to in Section 7.1 of these bylaws, against expenses (including

attorneys' fees) actually and reasonably incurred by him in connection with the proceeding without the necessity of any action by the School other than the determination in good faith that the defense has been wholly successful.

Section 7.3. Effect of Termination of Action. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 7.1 of these bylaws. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability.

Section 7.4. Groups Authorized to Make Indemnification Determination. In all cases, except where there is a right to indemnification as set forth in Section 7.2 of these bylaws or where indemnification is ordered by a court, any indemnification shall be made by the School only as authorized in the specific case upon a determination by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 6.1 of these bylaws. This determination shall be made by the Board of Directors by a majority vote of a quorum, which quorum in this case shall consist of Directors not parties to the proceeding. If a quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the Board of Directors designated by the Board, which committee shall consist of two or more Directors not parties to the proceeding, except that Directors who are parties to the proceeding may participate in the designation of Directors for the committee. If a quorum of the Board of Directors cannot be obtained or the committee cannot be established, or even if a quorum can be obtained or the committee can be established but such quorum or committee so directs, the determination may be made by independent legal counsel selected by a vote of a quorum of the Board of Directors or a committee in the manner specified in this Section or, if a quorum of the full Board of Directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full Board (including Directors who are parties to the action).

Section 7.5. Court Ordered Indemnification. Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 7.2 of these bylaws, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that the Director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 6.1 of these bylaws or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper, except that if the individual has been adjudged liable, indemnification shall be limited to reasonable expenses incurred.

Section 7.6. Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the School to any Proper Person in advance of the final disposition of such action, suit, or proceeding upon receipt of (i) a written affirmation of such Proper Person's good faith belief that he has met the standards of conduct prescribed in Section 6.1 of these bylaws; (ii) a written undertaking, executed personally or on his behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be

accepted without reference to financial ability to make repayment); and (iii) a determination is made by the proper group (as described in Section 7.4 of these bylaws), that the facts as then known to the group would not preclude indemnification.

Section 7.7. Modification. Any repeal or modification of the foregoing provisions of this Article for indemnification or advancement of monies for expenses shall not affect adversely any right or protection stated in such provisions with respect to any act or omission occurring prior to the time of such repeal or modification. If any provision of this Article or any part thereof shall be held to be prohibited by, or invalid under, applicable law, such provision or part thereof shall be deemed amended to accomplish the objective of the provision or part thereof as originally written to the fullest extent permitted by law, and all other provisions or parts shall remain in full force and effect.

ARTICLE VIII. Finances; Books and Records;

Section 8.1. Fiscal year. The fiscal year of the School shall begin on July 1st of each year and end on June 30th of each year, unless otherwise changed by the Board of Directors.

Section 8.2. Fiscal Limitations.

(a) Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the School. Such authority may be general or confined to specific instances.

(b) Loans. No loans shall be contracted on behalf of the School and no evidence of indebtedness shall be issued in its name unless authorized by a vote of the Board of Directors. Such authority may be general or confined to specific instances. This language should not be construed to mean that the School cannot issue purchase orders to pay for approved expenditures in the ordinary course of business.

(c) Checks and Drafts. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the School shall be signed by such officer or officers, agent or agents of the School and in such a manner as shall be, from time to time, determined by resolution of the Board of Directors.

(d) Deposits. All monies received by the School must be deposited into a bank or other financial institution. All funds of the School not otherwise employed shall be maintained on deposit to the credit of the School in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 8.3. Other Financial Policies and Controls. The Board shall instruct the Executive Director, or Business Manager to develop, in conjunction with the Treasurer, additional fiscal policies and procedures to insure the operation of the School in a fiscally sound and responsible manner.

Section 8.4 Books and Records. The School shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and any committees having any of the authority of the Board, and shall keep at its principal office a

record giving the names and addresses of the Board members and a list of current members. All books and records of the School may be inspected by any community member, his/her agent or attorney, for any proper purpose at any reasonable time during customary hours of operation of the principal office of the School, in accordance with applicable law.

**ARTICLE IX.
Provision of Insurance**

By action of the Board of Directors, notwithstanding any interest of the Directors in the action, the School may purchase and maintain insurance, in such scope and amounts as the Board of Directors deems appropriate, on behalf of any person who is or was a Director, officer, employee, fiduciary, or agent of the School, or who, while a Director, officer, employee, fiduciary, or agent of the School, is or was serving at the request of the School as a Director, officer, partner, trustee, employee, fiduciary, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise, or employee benefit plan. Such insurance shall protect such person against any liability asserted against, or incurred by, him in any such capacity or arising out of his status as such, whether or not the School would have the power to indemnify him against such liability under the provisions of Article VII of these bylaws or applicable law.

**ARTICLE X.
Amendments; Dissolution.**

Section 10.1 Amendments. Unless otherwise provided by the Act, the bylaws of the School may be amended at any regular or special meeting of the Board, as follows:

(a) Proposal to Amend. The Board of Directors may pass a resolution proposing an amendment, and shall submit such proposed amendment to a vote of the membership; or any member may propose an amendment by providing the Board with a proposed amendment signed by at least 10% of the membership votes.

(b) Publication and Voting. The proposed amendment must be published at least suggest fifteen (15) days prior to any vote of the membership. Voting by the members of the School, may be at a regular or special meeting called for such purpose by secret ballot, or by mail-in ballot as provided by law.

(c) Approval Required. These Bylaws may be altered, amended, or repealed only by the affirmative vote of the members, where at least at least one-half (1/2) of the membership votes entitled to vote on such matter shall have cast valid ballots, and two-thirds (2/3) of such votes cast must be in favor of the amendment. However, notwithstanding anything to the contrary above, the vision, mission or goals of the School may be altered, amended, or repealed and a new vision, mission or goals may be adopted only by the affirmative vote of three-fourths (3/4) of all votes entitled to be cast by members.

Section 10.2 Dissolution. The School may be dissolved only in accordance with the Act.

Section 10.3 Distribution of Assets Following Dissolution. As a not-for-profit corporation, no member or officer may be unduly enriched from assets of the corporation. All assets are held solely for the support of the School. Upon dissolution, following payment of all debts, claims, and obligations of the School, the remaining assets shall be distributed as provided in the Articles of Incorporation.

ARTICLE XI. Miscellaneous

Section 11.1. Notice; Waiver of Notice. In addition to any other specific notice provisions provided herein, all notices which are required or may be given under these bylaws shall be deemed given and shall be effective: (i) when delivered personally, (ii) when sent by private carrier, upon verification of delivery or refusal by signature or otherwise, (iii) when sent by mail, upon deposit in the United States mail, properly addressed, with postage pre-paid; (iv) when sent by telegraph, teletype, facsimile, electronic communication, email, or other form of wire or wireless communication, upon confirmation of receipt or refusal. Whenever notice is required by law, by the articles of incorporation or by these bylaws, a waiver thereof in writing signed by the Director or other person entitled to said notice, whether before, at or after the time stated therein, shall be equivalent to such notice.

Section 11.2. Gender. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the female and neuter genders as the circumstances indicate.

Section 11.3. Policy Manual and Conflicts. The policies of the corporation, as adopted by the Board of Directors from time to time, shall be recorded and maintained by the Secretary in a separate policy manual. In the case of conflict between the provisions of the articles of incorporation, these bylaws and the policy manual, the articles of incorporation shall control. In the case of conflict between these bylaws and the policy manual, these bylaws shall control.

Section 11.6. Definitions. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definitions as in the Act.

THE END

Adopted January 13, 2010

Amended: October 21, 2010 – Added last sentence of Section 3.22.

Amended: April 3, 2013:

Section 1.2 – Corrected School address.

Section 1.4 – Updated charter agreement and added Mission Statements.

Section 2.2(c) – Corrected Members Board of Directors election obligations.

Section 2.8 – Corrected 10% of all “members” to “votes”.

Section 3.2 – Added reference to Vision Statement.

Section 3.3(g) – Corrected “Budget” Committee reference to “Finance” Committee.

Section 3.6 – Changed election timing so as not to interfere with School’s spring break and corrected voting procedure.

Section 3.8(b) – Corrected “voting” reference to “Class A”.

Section 3.9(a) – Changed second sentence from “Four or more consecutive unexcused absences from scheduled Board meetings...” to “Three or more unexcused absences from scheduled Board meetings within a school year...”.

Section 3.16. Added second sentence.

Section 4.1. Defined “Committees” and “Subcommittees”.

Section 4.1(a). Incorporated subsections (3)- (7) due to new legislative requirements.

Section 4.1(b). Changed “approve” to “propose” in the first sentence.

Section 4.1(c). Corrected titles and Committee references.

Section 4.1(f). Provided Business Manager the ability to be “in regular contact with” instead of being required to be a member of the Grant Writing/Fundraising Committee(s).

Section 4.2. Removed the School President’s ability to call a Subcommittee meeting and replaced “two or more” with a “quorum of” the committee members.

Section 4.5. Struck this section (Parent Teacher Organizations) in its entirety.

Section 6.5. Added the IRS Conflict of Interest Standard for 501(c)(3) nonprofit organizations.

Section 10.1(b). Changed “thirty (30)” to “fifteen (15)” days.