# **CIRCLE CITY PREPARATORY CHARTER SCHOOL**

# BOARD OF DIRECTORS

# BYLAWS

1. General
   1. Name. The name of the corporation is Circle City Preparatory Inc. (the “Corporation”).
   2. Initial Registered Office and Initial Registered Agent. The post office address of the Corporation’s initial registered office is PO Box 55457, Indianapolis, IN 46220. The initial registered agent is Megan Murphy. Circle City Preparatory Charter School (“Circle City Prep”) may also have offices at such other places as the Board of Directors (Board) shall determine the business of Circle City Prep requires; provided, however, that the registered office be registered with the Secretary of State of Indiana and the agent so registered be located at the same address, or otherwise provided by the Board of Directors.
   3. The purposes for which Circle City Prep is organized is to ensure all K-8 students are ambitious, powerful learners and responsible, positive leaders on the path to college and a life of opportunity.
   4. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June in the succeeding year.
   5. Tax Status. Notwithstanding any other provision of these Bylaws, the corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or (2) by a corporation, contributions to which are deductible under 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
   6. Dissolution. In the event of dissolution: (1) the remaining assets of the charter school shall be distributed first to satisfy outstanding payroll obligations for employees of the charter school, then to creditors of the charter school, then to any outstanding debt to the common school fund; and (2) remaining funds received from the department shall be returned to the department not more than thirty (30) days after dissolution. If the assets of the charter school are insufficient to pay all parties to whom the charter school owes compensation under subdivision (1), the priority of the distribution of assets may be determined by a court.
2. Board of Directors
   1. Directors.
      1. The affairs of the Corporation shall be managed, controlled, and conducted by, and under the supervision of, the Board of Directors, subject to the provisions of the Articles of Incorporation (the “Articles”) and these Bylaws. The Board of Directors shall consist of at least seven (7) and not more than fifteen (15) members. All members of the Board of Directors shall be residents of the State of Indiana, and at least sixty percent (60%) of the members of the Board of Directors shall be residents of the Indiana counties where current students at the charter school reside.
      2. At a regular meeting of the Board of Directors immediately preceding the expiration of the term of any director, or at a special meeting, the Board of Directors shall elect a new director whose term will expire, or has expired, and each such new director shall serve for a term of three (3) years, or such other period as prescribed by the directors at the time of such election, and until his or her successor is elected and qualified. A director may serve no more than two (2) consecutive terms. Directors shall serve staggered terms to balance continuity with new perspective.
      3. Following the expiration of a director’s final term, at least one (1) year must elapse before he or she may again be elected to the Board of Directors.
      4. The initial Board of Directors will serve staggered terms. The initial Board shall consist of at least two directors who will serve a one-year term (ending in Spring 2017), at least two directors who will serve a two-year term (ending in spring 2018), and at least two directors who will serve a three-year term (ending in Spring 2019).
3. Meetings
   1. Regular Meetings. The Board of Directors shall hold regular meetings, as fixed by these Bylaws or by resolution of the Board of Directors.
   2. Annual Meeting. The annual meeting of the Board of Directors shall occur in the last quarter of the fiscal year. There shall be at least ten (10) other regular meetings of the Board held each year. Notice shall be given to each Director thirty (30) days prior to the date of every regular meeting of the Board.
   3. Special Meetings. Notwithstanding the preceding Section 3.1, the Board of Directors may hold special meetings for any lawful purpose upon not less than forty-eight (48) hours notice (excluding Saturdays, Sundays, and legal holidays), as described in Section 3.7. Special meetings may be called by the Chair of the Board or by two (2) or more members of the Board of Directors. A special meeting shall be held within the State of Indiana and the notice of the meeting shall specify the date, time, and place.
   4. Quorum and Approval of Actions. A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of any business properly to come before the Board of Directors. Unless otherwise provided in the Articles or these Bylaws, the approval of a quorum shall be deemed an act of the Board of Directors.
   5. Pursuant to IC 5-14-1.5-3.6, Electronic meetings of charter schools, it is the policy of Circle City Prep that a member of the Board who is not physically present at a meeting of the Board may participate and vote in a meeting of the Board by electronic communication. This Policy does not further restrict a member of the Committee as permitted by IC 5-14-1.5-3.6(g).
      1. If a director(s) participates in a Board meeting electronically, the Board shall conduct roll call votes as needed.
   6. Emergency Meetings. In the event of an emergency, including but not limited to (1) an act of god; or (2) serious danger or threat to students and/or staff, a special meetings may be called with little or no notice. Any actions taken by the Board will be treated as if taken at a regularly noticed meeting. A quorum must be present to initiate a vote.
   7. Compliance with Indiana Open Door Law. Notwithstanding any other provisions of these Bylaws, the Corporation shall comply in all respects with the Indiana Open Door Law (currently codified at Indiana Code (“IC”) section 5-14-1.5, et seq.), and any corresponding provision of subsequent Indiana law, in connection with all regular or special meetings of the Board of Directors.
   8. Notice of Special Meetings. Written notice of the date, time, and place of each special meeting of the Board of Directors shall be communicated, delivered, or mailed by the Secretary of the Board, or by the person or persons calling the meeting, to each member of the Board of Directors so that such notice is effective at least forty-eight (48) hours before the date of the meeting and complies with the Indiana Open Door Law. The notice need not describe the purpose of the special meeting. Written, electronic, or telefaxed notice, where applicable, shall be effective at the earliest of the following:
      1. When received;
      2. Five (5) days after notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed to the address listed in the most current of records of the Corporation; or
      3. On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by, or on behalf of, the addressee.
   9. Waiver of Notice. Notice of a meeting may be waived in writing if signed by the director entitled to notice and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Board of Directors shall constitute a waiver of lack of notice or defective notice of such meeting unless the director, at the beginning of the meeting or promptly upon the director’s arrival, objects to holding the meeting and does not vote for or assent to any action taken at the meeting.
   10. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if written consent describing such action is signed by each director or committee member and if such written consent is included in the minutes or filed with the Corporation’s records reflecting the action taken. Action taken by written consent shall be effective when the last director or committee member signs the consent and the Board of Directors ratifies the action taken in a subsequent meeting held pursuant to the Indiana Open Door Law, unless the consent specifies a prior of subsequent effective date. A consent signed as described herein shall have the same effect as if approved at a meeting and may be described as such in any document.
   11. Resignation, Removal, and Vacancies.
       1. Any director may resign at any given time by giving written notice of such resignation to the Board of Directors, the Chair, or the Secretary. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time of its receipt. The acceptance of a resignation shall not be necessary to make it effective.
       2. Any director may be removed for a cause by a majority of the directors then in office. Cause shall include, but shall not be limited to:

3.10.2.1. Violations of applicable law, including (but not limited to):

3.10.2.1.1. Violations of the Indiana Charter School Law;

3.10.2.1.2. Violations of Indiana or federal laws; or

3.10.2.1.3. Any actions that would jeopardize the tax-exempt status of the Corporation or would subject it to sanctions under the Internal Revenue Service Code of 1986, is amended, or corresponding provisions of any subsequent federal tax laws (the “Code”).

3.10.2.2. Breach of fiduciary duty, including (but not limited to) a violation of

the applicable standard of care under the Articles, these Bylaws, or

applicable law.

3.10.2.3. Breach of any governing document relating to the Corporation,

including (but not limited to) the Articles, these Bylaws, and the

Charter Agreement.

3.10.2.4. Inadequate attendance at meetings of the Board of Directors, defined

as absence from two (2) consecutive meetings or from at least one third

(33%) of such meetings within one (1) calendar year.

* + 1. Any vacancy occurring in the Board of Directors and any position to be filled by reason of an increase in the number of directors may be filled, upon recommendation of a qualified candidate by the Governance Committee, by two-thirds (2/3) vote of the seated Directors. A director elected to fill the vacancy shall be elected for the unexpired term of his/her predecessor in office.
  1. Members of the Board of Directors.

1. Shall receive no payment of honoraria, excepting reimbursement for expenses incurred in performance of voluntary Circle City Prep activities in accordance with Circle City Prep Charter School Policies.
2. Shall serve as the Circle City Prep Charter School with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with the Circle City Prep Charter School.
3. All participants in Board work are bound by the Code of Conduct and Conflict of Interest statements.
4. Shall have no direct or indirect financial interest in the assets or leases of the Circle City Prep Charter School; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of the Circle City Prep Charter School shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services.
5. Officers
   1. In General.
      1. There shall be four (4) elective Officers of the Board: a Chair, a Vice Chair, a Secretary, and a Treasurer.
      2. The Governance Committee shall present a slate of officers to the Board of Directors. The nominated Officers shall be drawn from among the members of the Board of Directors. The election of Officers shall be held at the annual meeting of the Board.
      3. The newly elected Officers shall take office on July 1 following the close of the meeting at which they are elected and the term of office shall be one year, or until respective successors assume office. A director may serve more than one (1) term in the same office, but not more than three consecutive terms in the same office.
   2. Chair. The Chair shall preside at all meetings of the Board of Directors and shall be responsible for implementing policies established by the Board of Directors. The Chair shall perform such other duties as the Board of Directors may prescribe.
   3. Vice Chair. The Vice Chair shall assist the Chair and shall preside in place of the Chair at meetings when the Chair is absent. The Vice Chair shall assume the duties of the Chair when the Chair’s office is vacant. The Vice Chair shall perform other duties as the Board of Directors or the Chair may prescribe.
   4. Secretary. The Secretary shall be the custodian of all papers, books, and records of the Corporation other than books of account and financial records. The Secretary shall prepare and maintain a record of the minutes of all meetings of the Board of Directors. The Secretary shall send meeting notices and any other correspondence on behalf of the Corporation, where applicable. The Secretary shall authenticate records of the Corporation as necessary. The Secretary shall perform the duties usual to such position and such other duties as the Board of Directors or the Chair may prescribe.
   5. Treasurer. The Treasurer shall prepare and maintain correct and complete records of account of the Corporation. All notes, securities, and other assets coming into the possession of the Corporation shall be received, accounted for, and placed in safekeeping as the Treasurer may from time to time prescribe. The Treasurer shall maintain any checks distributed to the Corporation and shall be responsible for drafting checks, where applicable, and until such time that the Corporation appoints another individual to oversee these duties. The Treasurer shall collect any revenue for the Corporation, where applicable, and deposit such revenue in the Corporation’s designated financial account(s), until such time that the Corporation appoints another individual to oversee these duties. The Treasurer shall finish, whenever requested by the Board of Directors or the Chair, a statement of the financial condition of the Corporation and shall perform the duties usual to such position and such other duties as the Board of Directors of the Chair may prescribe.
   6. Other Officers. In the event that the office of the Chair becomes vacant, the vice-Chair shall become Chair for the unexpired portion of the term. In the event that the office of the Vice-Chair or Secretary-Treasurer becomes vacant, the Chair will appoint interim Officers to fill such vacant offices until a scheduled meeting of the Board can be held.
6. Committees
   1. In General.
      1. A Board resolution shall appoint committees or task forces of the Board, except the Governance Committee. Committees may be composed of Directors or community members, or both. The Board may prescribe the need and/or the composition of such committees.
      2. There shall be a standing nominating committee, known as the Governance Committee. This committee shall be composed of at least three (3) persons recommended by the Chair and elected by the Board of Directors at its annual meeting. Each committee member shall serve a term of two (2) years, and these terms shall be staggered to ensure continuity of committee membership. The committee shall elect its own chair.
      3. The duties of the Governance Committee shall be:
7. to study the qualifications of candidates and present a slate of the best qualified as nominees for the vacant Director positions to the Board;
8. to present a slate of nominees for Officers to the Board for election at the annual meeting;
9. to recommend candidates to the Board to fill vacancies that arise outside the regular nominating process;
10. to provide ongoing orientation to Directors;
11. to oversee a Director assessment process to ensure optimum performance; and
12. to recommend the appointment of a past Chair to the Board, if necessary, in the interests of the community.
13. Indemnification
    1. Indemnification by the Corporation. Circle City Preparatory may, to the fullest extent now or hereinafter permitted by law, indemnify against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney’s fees, any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she, his or her testator or interstate was a Director, Officer, employee or agent of Circle City Preparatory. There shall be no indemnification in relation to matters as to which the Board finds that the employee, Officer, Director, or agent acted in bad faith or engaged in willful misconduct in the performance of a duty to Circle City Preparatory.
14. Contracts, Checks, Loans, Deposits, and Gifts
    1. Contracts. The Board of Directors may authorize one or more officers, agents, or employees of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount.
    2. Checks. All checks, drafts, or other orders for payment of money by the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate by resolution. Such designation may be general or confined to specific instances.
    3. Loans. Unless authorized by the Board of Directors, no loan shall be made by or contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in its name. Such authorization may be general or confined to specific instances.
    4. Deposits. All funds of the Corporation shall be deposited to its credit in such bank(s) or depositaries as the Board of Directors may designate. Such designation may be general or confined to specific instances.
    5. Gifts. The Board of Directors may accept on behalf of the Corporation any gift, grant, bequest, devise, or other contribution for the purposes of the Corporation on such terms and conditions as the Board of Directors shall determine.
15. Rules of Order. In case of conflict or challenge, the rules of order in the current edition of Robert’s Rules of Order shall govern the conduct of all meetings of Circle City Preparatory.
16. Amendments. These Bylaws may be amended at a regular meetings by a two-thirds vote of all Directors than in office; provided that notice of the proposed amendment, together with a copy hereof, is mailed to each Board member at least fifteen (15) days prior to the meeting at which the amendment is to be considered.