Laureate Academy Charter School Board of Directors

10.13.2021 Laureate Governance Committee Meeting

Published on October 10, 2021 at 8:57 PM CDT
Amended on October 13, 2021 at 4:31 PM CDT

Date and Time

Wednesday October 13, 2021 at 4:30 PM CDT

Location

Join Zoom Meeting
https://us06web.zoom.us/j/82766243019

Meeting ID: 827 6624 3019
Passcode: 705610
One tap mobile
+13017158592,,82766243019# US (Washington DC)
+13126266799,,82766243019# US (Chicago)

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. Unless otherwise stated due to COVDI-19 precautions, the meeting will be held on the campus of the school (2115 Oakmere Drive Harvey, LA 70058)

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**4:30 PM**
A.	Record Attendance		David Huete	1 m
B.	Call the Meeting to Order		David Huete	
C.	Approve Minutes	Approve Minutes	David Huete	1 m
II.	**Governance**			**4:32 PM**
A.	Board Nominees	Discuss	Claire Heckerman	10 m

1. **Jaime Behen**
2. **Jake Krupa**

B.	Succession Plan Status	Discuss	Claire Heckerman	10 m

1. David - March 2022
2. Nick - September 2022
3. Pat - April 2023 (check this)
4. Lisa - April 2023 (check this)
5. Melina - September 2022
6. Jordan - April 2022

C.	Board Retreat	Discuss	Claire Heckerman	10 m

1. **12/11 10AM-2PM**
2. **Location**
3. **Agenda**
    1. **LAPCS Training**
    2. **Vision & Mission**
4. **Officer Slate**

D.	Implementation of Action Items from Strategic Planning Sessions. Link to plan	Discuss	David Huete	10 m
E.	Board Compliance	Discuss	Claire Heckerman	10 m

		Purpose	Presenter	Time

1. Reporting: • Board Members must annually file by May 15 a Tier 3 financial disclosure statement with the Board of Ethics as to personal financial information from the previous year, for all years served. • Board Members must disclose to the Board of Ethics any situation in which they or their immediate family might benefit from a proposed action. – Immediate family = children, spouses of children, siblings, spouses of siblings, parents, spouse, and parents of spouse.
2. School Leader Evaluation (Board On Track)
3. Board Self-Evaluation (Board On Track)
4. Handbook Review (What timeline is reasonable?)
5. Bylaws Review

F.	Board Training	Discuss	Claire Heckerman	10 m

- LAPCS Handbook
- LAPCS Website

III.	**Other Business**			**5:32 PM**
A.	Facility Expansion Update	FYI	Claire Heckerman	3 m
B.	10/13 Meeting Reflection	Discuss		5 m
IV.	**Closing Items**			**5:40 PM**
A.	Adjourn Meeting	Vote	David Huete	

College Starts in Kindergarten

Coversheet

Board Nominees

Section: II. Governance
Item: A. Board Nominees
Purpose: Discuss
Submitted by:
Related Material: Krupa-CV (1).pdf
Jaime Behen Resume- Laureate Board.pdf

Jake J. Krupa, PhD, CPA

Goldwring/Woldenberg Business Complex, Rm 511 ◆ 7 McAlister Dr. ◆ New Orleans, LA 70118
(504) 865-6550 ◆ jkrupa@tulane.edu

Education and Certification

Doctor of Philosophy in Business Administration (Accounting) 2020
University of Miami, Coral Gables, FL

Master of Accounting 2012
University of Miami, Coral Gables, FL

Bachelor of Science in Business Administration 2012
University of Miami, Coral Gables, FL

Certified Public Accountant (Florida) – Active

Academic Appointments and Professional Experience

Assistant Professor of Accounting 2020 – present
A.B. Freeman School of Business, Tulane University, New Orleans, LA

Assurance Associate 2013 – 2014
PricewaterhouseCoopers (PwC), Miami, FL

Research

Published and Forthcoming Papers

[1] Gutierrez, E.F., Krupa, J, Minutti-Meza, M., and Vulcheva, M., 2020. "Do going concern opinions provide incremental information to predict corporate defaults?" *Review of Accounting Studies* 25, 1344–1381.

Working Papers

[2] Krupa, J., and Minutti-Meza, M. "Regression and Machine Learning Methods to Predict Discrete Outcomes in Accounting Research".
Revise and resubmit at the Journal of Financial Reporting.

[3] Bochkay, K., Chychyla, R., Joffre, A., and Krupa, J. "Firms' Operating Eventfulness".

[4] Black, D., Krupa, J., and Minutti-Meza, M. "The Optional Qualitative Assessment in Impairment Tests".

[5] Krupa, J. "Managers' Voluntary Disclosure Decisions and Business Press Attention".

Works in Progress

[6] Bianchi, P., Krupa, J., and Nanda, D. "Suppliers' Voluntary Disclosure of Customer Distress".

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Invited Workshops and Conference Participation

	2021
JFR/FARS Research Methods Mini-Conference	*Virtual*
	2020
Contemporary Accounting Research Conference[§]	*Virtual*
University of Florida[★]	*Gainesville, FL*
Tulane University[★]	*New Orleans, LA*
Kellogg Accounting Rookie Conference, Northwestern University[★]	*Evanston, IL*
University of Colorado – Boulder[★]	*Boulder, CO*
AAA FARS Midyear Meeting	*Nashville, TN*
	2019
Winter Warm Up Conference, University of Miami[§]	*Coral Gables, FL*
Contemporary Accounting Research Conference[§]	*Ottawa, ON*
Florida Accounting Symposium, University of Florida[★]	*Gainesville, FL*
AAA Annual Meeting[‡]	*San Francisco, CA*
Graduate Research Accounting Conference at Emory (GRACE)[★]	*Atlanta, GA*
AAA FARS Section Midyear Meeting[‡]	*Seattle, WA*
	2018
Florida Accounting Symposium, University of Miami[‡]	*Coral Gables, FL*
AAA Annual Meeting[‡]	*National Harbor, MD*
AAA Audit Section Midyear Meeting[‡]	*Portland, OR*
	2017
PCAOB/JAR Conference on Auditing and Capital Markets[★§]	*Washington, D.C.*
J. Michael Cook Doctoral Consortium, Deloitte University[§]	*Westlake, TX*
AAA FARS Section Midyear Meeting	*Charlotte, NC*
	2016
Florida Accounting Symposium, Florida State University[★]	*Tallahassee, FL*
AAA Audit Section Midyear Meeting[★]	*Scottsdale, AZ*
	2015
Florida Accounting Symposium, University of Florida	*Gainesville, FL*
	2014
International Financial Reporting Institute Conference, University of Miami	*Coral Gables, FL*

[★]indicates invited presentation; [‡]indicates invited discussion; [§]indicates participation by invitation only

Teaching Experience

Advanced Financial Accounting (ACCN 7120) — 2020
Tulane University, New Orleans, LA

Intermediate Financial Accounting I (ACC 311) — 2018
University of Miami, Coral Gables, FL

Service

Ad-hoc Reviewer

The Accounting Review	2020
AUDITING: A Journal of Practice & Theory	2020 – 2021
Contemporary Accounting Research	2018 – 2021
The Review of Financial Studies	2021

Conference Volunteer Reviewer

AAA Annual Meeting	2016, 2019
AAA Audit Section Midyear Meeting	2018, 2020, 2021, 2022
AAA FARS Section Midyear Meeting	2018, 2019, 2022
AAA Southeast Region Meeting	2019

Honors and Awards

University of Miami

Graduate Award for Excellence in Student Leadership	2020
E. Kimmelman and Arthur Andersen – W.D Pruitt Scholarship Recipient	2019
Arthur P. Metzger and Deloitte Scholarship Recipient	2018
Alan P. Fiske Scholarship Recipient	2017

Jaime Behen

jaimeebehen@gmail.com l 781.249.2451

Education & Credentials:

Endicott College, Beverly, MA, 2018

- Masters of Education in Elementary Education (Gr. 1-6)

Endicott College, Beverly, MA, 2013

- Bachelors of Arts: Liberal Studies Teacher Licensure
- Concentration: Elementary Education

Oklahoma & Massachusetts Elementary Teacher Licensure

- OK & MA: Certified K-6 All Subjects
- OK: Certified Grades 6-8 in Reading and Social Studies

Management Leadership Experience:

Managing Director, Corps Member Impact, Teach For America Greater New Orleans, July 2021-Present
Director, Corps Member Impact, Teach For America Greater New Orleans, July 2020-July 2021

- Cultivate, recruit, hire, coach and develop the leadership of a team of four MTLDs such that they effectively support and develop our 100+ corps members to achieve meaningful academic and personal growth with their students and deep personal growth and leadership development for themselves, resulting in a 14.3% higher engagement level with our program compared to All Corps Attendance last year and a 90.2% average positive sentiment on the mid-year survey for corps member' self-efficacy and self-assessed leadership.
- Define the floor and ceiling for classroom impact in Greater New Orleans classrooms and effectively use data to routinely assess against those measures to fully execute on all program implementation responsibility to a high level of fidelity towards program & regional goals.
- Set vision & direction, as well as lead operationalization of onboarding strategies for incoming corps members each year including standing up our first Family Cohorts initiative and managing our corps member certification partnership, which resulted in 61% (11% above the rest of the non-TFA cohort) of our teacher cohort hitting the teach efficacy benchmark to receive certification at the conclusion of the first round of observations.
- Interpret and implement corps member policies and procedures, including making and, as appropriate, communicating disciplinary decisions and actively manage corps member retention, resulting in a 4% positive increase in retention from last year.

Learning Community Chair, Teach For America Virtual Summer Teacher Training, June- July 2020

- Laterally managed a team of six full-time staff members to build a virtual community of 45 corps members, and engage in daily facilitation of content to drive teachers towards the end of summer outcomes.
- Maintained a big picture view of our program through day to day operations & led weekly data meetings to interpret Corps Member survey results in order to strategically take action, as well as distribute resources and tasks in alignment with our team's strengths & areas of expertise.
- Led our team to multiple weeks of 100% Diversity, Equity & Inclusion facilitation satisfaction, maintained over 90% positive satisfaction every week in regards to creating a welcoming environment for corps members & feeling valued by staff.

School Director, Teach For America Tulsa Institute, Tulsa, OK. Spring-Summer 2018

- Developed & managed 5 staff members to create and contribute to a welcoming, strong, and engaged culture and cultivated their growth and development of others through execution of basic role responsibilities, facilitating professional development for both staff and 80 corps members, differentiating and customizing support based on stakeholder need, maximizing and using time effectively and leveraging existing resources and structures.
- Prepared and executed staff meetings/school team meetings each week to build collaboration, strategic reflection & achievement by leveraging survey results, prior experience, and knowledge of the institute model to make decisions about strategic actions to take that move the work towards prioritized outcomes at the student, corps member, staff and school level.

Coaching & Teacher Efficacy:

Manager, Teacher Leadership Development, Teach For America Greater New Orleans, July 2018- July 2020.

Jaime Behen

jaimeebehen@gmail.com l 781.249.2451

- Built relationships with, observed and coached 35 Teach For America Corps members, across seven school sites, in their classrooms to increase their effectiveness as educators inside and outside the classroom, examples include helping them build productive learning environments, increase rigor, design lesson plans, time management, connect with families, build relationships, and leverage their instructional and leadership skills.
- Designed and facilitated learning experiences that create communities of collaboration to deepen corps members' knowledge of diversity, equity and inclusion, by serving as a founding board member of Teach For America Greater New Orleans National LGBTQ+ Initiative Prism, co-chairing our regions first Brave Education Summit this November, as well as designing and implementing the first ever White Identity Development for corps members through Teach For America Greater New Orleans.
- Achieved an average net score of 42% on our Corps Strength Index, as measured by our Corps Member surveys, over the two years in this position, which is 8% away from breakthrough results as set by Teach For America and 23.5% higher than our regional average.

Instructional Coach, Elementary Math, Teach For America's Tulsa Institute, Tulsa, OK. Summers 2016 & 2017

- Actively completed daily observations of beginning teachers, provided feedback aligned with the Tulsa National Institute's goals, and progress monitored individual teacher effectiveness, classroom culture and student-teacher relationships.
- Designed, differentiated and facilitated professional development for 10-20 Corps Members around a variety of teaching content, strategies and concepts.

Faculty Advisor, Anderson Elementary Summer School, Tulsa, OK. Summer 2015

- Mentored incoming corps members at the Tulsa National Institute- Anderson Elementary School Site and supported numerous first year teachers at varying grade levels with general teaching strategies and instructional techniques.
- Assisted in collecting new student data through DRA assessments and administering math summatives.

Educational Leadership:

2nd Grade Teacher, Teach For America Corps Member, Gilcrease Elementary School, Tulsa, OK. Fall 2013-Spring 2016

- Designed and executed daily lessons in all subjects aligned to both the Common Core and Oklahoma PASS Standards for 32 second graders in both whole and small group settings, while also ensuring proper differentiation & modification to meet IEP goals & objectives for all learners.
- Actively tracked data in both Reading and Math, and used it to drive instruction, communicate with stakeholders, measure content mastery and assist with student investment & class culture.
- Served as Second Grade Team Lead, and assisted in developing our first Guided Reading Book Room, after school tutoring services, and served as a New Teacher Mentor to two first year Corps Members.

Area Director, Endicott College, Beverly, MA. Summer 2017- Summer 2018.

- Created, developed and executed a comprehensive curriculum, covering topics such as conflict management, diversity, community bonding, and mental health, for the initial and on-going training of 65 Resident Assistants.
- Supervised two Residence Directors, and held weekly check-ins with them around goal setting, soliciting/giving feedback, brainstorming and progress monitoring, then tailors future support based on their needs.
- Assisted Central Office staff with problem solving, crisis management, brainstorming, creating, maintaining and updating departmental processes and professional development for the department.
- Directly responsible for the supervision, safety, upkeep and programming efforts of the 250 residents within Marblehead Hall, as well as all Residence Director responsibilities.

Residence Director, Endicott College, Beverly, MA. Summer 2016-Summer 2017.

- Supervised and guided four student Resident Assistants and one Graduate Assistant to create a positive and safe community among 150+ college students through relationship building & programming, as well as hold students to a standard of community guidelines and aide in any necessary disciplinary engagements & conflict mediation sessions.
- Identified at-risk students and works alongside multiple stakeholders to design, implement, monitor and complete a positive intervention plan based on the specific needs of the individual, as well as engage in routine crisis management.
- Oversaw the Resident Assistant Advisory Board, Habitat for Humanity Alternative Spring Break trip and assisted in designing curriculum to recruit and maintain Resident Assistants.

Coversheet

Board Compliance

Section: II. Governance
Item: E. Board Compliance
Purpose: Discuss
Submitted by:
Related Material: Laureate Academy, Inc. _Bylaws (1) (1) (1).pdf

BYLAWS
OF
LAUREATE ACADEMY, INC.

ARTICLE I
Name, Location, Mission and Objectives

Section 1. Name: The name of the organization will be Laureate Academy, Inc. ("Laureate Academy").

Section 2. Location: The initial School Director location of Laureate Academy shall be 4160 Lac du Bay Dr., Harvey, LA 70058. Laureate Academy may also have offices at such other places as the Board of Directors (Board) shall determine the business of Laureate Academy requires; provided, however, that the office be located in Jefferson Parish, Louisiana, and that the office be registered with the Secretary of State of Louisiana and the agent so registered be located at the same address, or otherwise as provided by the Board of Directors.

Section 3.Purpose: The purposes for which Laureate Academy is organized are to establish and run a public charter school in Jefferson Parish, LA, with a stated mission of equipping all students in grades kindergarten through eighth grade with the knowledge, skills, and character necessary to excel in college and in life.

Section 4. Dissolution: If, for any reason, Laureate Academy should dissolve, upon dissolution its assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE II
Structure

Section 1. Members: Laureate Academy does not have members. While persons who associate or attend programs of, participate in, contribute to, or benefit from Laureate Academy may be referred to as "member," no rights, voting or otherwise, will inure to such person.

Section 2. Stock: The corporation shall be organized on a non-stock basis.

ARTICLE III
Board of Directors

Section 1. General Powers: The Board of the Corporation shall be referred to as the Board of Directors ("the Board"). Subject to the limitations contained within the provisions of the Louisiana Non-Profit Corporation law (La. R.S. 12:201, et seq.), the Articles of Incorporation, these Bylaws, and all policies established by the Corporation's Board of Directors, the Board of Directors shall set the policies of the Corporation, shall supervise, manage, and control the affairs and activities of the Corporation, and may adopt positions on issues of substance related to the purposes of the Corporation. All powers of this Corporation shall be exercised by, or under the authority of, the Board of Directors.

Section 2. Constitution: The Board shall consist of at least seven Directors and no more than fifteen Directors. All Directors shall have identical rights and responsibilities. No decrease in the number of

directors shall have the effect of shortening the term of any incumbent director. The Executive Director will be an ex officio, non-voting member of the Board.

Section 3. Qualifications: Board members shall be sought who reflect the qualities, qualifications and diversity determined by the Board and delineated in the Position Description of the Board of Directors.

Section 4. Nomination: The Laureate Academy nominating committee, known as the Governance Committee, shall present a slate of potential Directors and Officers for election by the Board of Directors. This slate shall be presented at the annual meeting of the Board.

Section 5. Term: Directors shall serve a term of three (3) years from the date of their appointments, or until their successors are seated. A full three-year term shall be considered to have been served upon the passage of three (3) annual meetings. After election, the term of a Director may not be reduced, except for cause as specified in these bylaws. No Director shall serve more than two (2) consecutive, three-year terms. Directors shall serve staggered terms to balance continuity with new perspective. The initial Board of Directors:

(a) Shall consist of at least two Directors who will serve a one-year term
(b) Shall consist of at least two Directors who will serve a two-year term
(c) Shall consist of at least two Directors who will serve a three-year term

The first term of the initial Board of Directors, whether one (1) year, two (2) years, or three (3) years shall be considered the Director's first term.

Section 6. Vacancy: 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 an affirmative vote of a majority of the seated Directors. A Director elected to fill the vacancy shall be elected for the unexpired term of his/her predecessor in office and the term served while filling this vacancy shall not be considered a Director's first term.

Section 7. Resignation: Except as otherwise required by law, any Director may resign at any time by giving written notice to the board or to the Chair of the Board or to the Secretary of the Board. Such resignation shall take effect at the time not more than thirty (30) days after receipt as specified in such notice, or on receipt of the notice if no time is specified. Unless otherwise specified in the notice of resignation, no acceptance of such resignation shall be necessary to make it effective.

Section 8. Removal: The Board may remove any Officer or Directors by majority vote of the entire Board of Directors at any regular or special meeting of the Board, provided that a statement of the reason or reasons shall have been mailed by Registered Mail to the Officer or Directors proposed for removal at least thirty (30) days before any final action is taken by the Board. This statement shall be accompanied by a notice of the time when, and the place where, the Board is to take action on the removal. The Officer or Directors shall be given an opportunity to be heard and the matter considered by the Board at the time and place mentioned in the notice.

Section 9. Duties: Members of the Board of Directors:

(a) Shall be deemed to stand in a fiduciary relationship to Laureate Academy and serve it with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with Laureate Academy.

(b) Shall be bound by the Code of Conduct, Conflict of Interest and Confidentiality policy statements.

(c) Shall receive no compensation for services rendered to Laureate Academy, excepting reimbursement for expenses incurred in performance of voluntary Laureate Academy activities in accordance with Laureate Academy policies.

(d) Shall have no direct or indirect financial interest in the assets or leases of Laureate Academy; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of Laureate Academy shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services.

ARTICLE IV
Officers

Section 1. Description: There shall be four (4) elective Officers of the Board: a Chair, a Vice Chair, a Treasurer, and a Secretary.

(a) Chair. It shall be the duty of the Chair of the Board to preside at all meetings of the board, to name the members of all standing and special committees of the Board and to fill all vacancies, in accordance with the provisions of these Bylaws.

(b) Vice Chair. If the Chair is absent or disabled, the Vice Chair shall perform all the Chair's duties and, when so acting, shall have all the Chair's powers and be subject to the same restrictions. The Vice Chair shall have other such powers and perform such other duties as the Board may prescribe.

(c) Treasurer. It shall be the duty of the Treasurer to ensure that the corporation's finances are in good standing and that all financial reports received by the board are accurate.

(d) Secretary. The Secretary of the Board shall serve as custodian of the Board's records. Copies of all minutes, papers and documents of the Board may be certified to be true and correct copies thereof by the Secretary of the Board.

Section 2. Nomination: 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.

Section 3. Term: The Board shall elect the Officers at the Annual Meeting or a Regular Meeting designated for that purpose or at a Special Meeting called for that purpose, except that Officers appointed to fill vacancies shall be elected as vacancies occur. Director may hold any number of offices, except that neither the Treasurer nor the Secretary may serve concurrently as the Chairman. Officers shall take office immediately following the close of the meeting at which they are elected and the term of office for an Officer shall be one year, or until a successor assumes office. A Director may serve more than one (1) term in the same office, but not more than three (3) consecutive terms in the same office.

Section 4. Vacancy: 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 Vice-Chair, Treasurer, or Secretary becomes vacant, the Chair shall appoint interim Officers to fill such vacant offices until a scheduled meeting of the Board can be held. The term served while filling this vacancy shall not be considered a Director's first term as an Officer.

ARTICLE V

Meetings

Section 1. Annual Meeting: The annual meeting of the Board of Directors shall occur in the last quarter of the Laureate Academy fiscal year. There shall be at least 10 other regular meetings of the Board held each year at a meeting location to be determined by the Chair of the Board, and within the Jefferson Parish community. Notice shall be given to each Director not less than thirty (30) days prior to the date of every regular meeting of the Board.

Section 2. Special Meeting: Special meetings of the Board of Directors may be called by the Chair or by a majority of the Board filing a written request for such a meeting with the Chair and stating the object, date, and hour therefore, due notice having been given each Director at least five (5) calendar days prior to the meeting.

Section 3. Quorum: One-half of the Directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting of the Board of Directors, except where otherwise required by law or by the Articles of Incorporation or these Bylaws. The acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors.

Section 4. Format: The Board shall select its own meeting format in any method allowed by the laws of the state of Louisiana. Any such meeting, whether regular or special, complying with Sections 1 or 2 of Article V shall constitute a meeting of the Board of Directors and shall subscribe to the policies, procedures, and rules adopted by the Board.

Section 5. Notice: Notice of all regular and special meetings of the Board, an agenda of all items to be discussed at such meetings, and agenda support materials shall be circulated to all Directors prior to the meeting. Any Director may waive notice of any meeting. The attendance of a Director at any meeting also shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

In accordance with the Louisiana Constitution and Open Meetings Law, R.S. 42:4.1 *et seq*. notice of the meeting will be posted in the central office of the school at least one day prior to the meeting. All such notices will include an agenda, and an explanation of the public comment process will be announced prior to the start of each meeting.

Section 6. Open Meetings: All regular meetings of the Board shall be open except when otherwise ordered by the Board for the consideration of executive matters as prescribed by law, LSA-R.S. 42:6.1, et seq. No final or binding action shall be taken in a closed or executive session. The Chair of the Board shall Prepare and forward to each member of the Board a tentative agenda for the meeting. At his or her discretion, the Chair of the Board may place a particular item or subject on the agenda upon the request of any member of the Board. Additionally, if 72 hours prior to a scheduled meeting, a majority of the Board concurs that a particular item or subject should be placed on the Board's agenda as determined by a poll conducted by the Chair, the item or subject shall be placed on the agenda. All matters requiring action of the Board, however, may be acted on even though not carried on the agenda, if agreed upon by 2/3 of the Board members present.

ARTICLE VI

Committees and Task Forces

Section 1. Appointment: A Board resolution shall appoint committees or task forces of the Board, except the Governance Committee. The Board may prescribe the need and/or the composition of such committees.

Section 2. Governance Committee: 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. The duties of the Governance Committee shall be:

(a) to study the qualifications of candidates and present a slate of the best qualified as nominees for the vacant Director positions on the Board;
(b) to present a slate of nominees for Officers to the Board for election at the annual meeting;
(c) to recommend candidates to the Board to fill vacancies that arise outside the regular nominating process;
(d) to provide ongoing orientation to Directors;
(e) to oversee the evaluation process of each Director, the Board of Directors, and the Head of School to ensure optimum performance; and
(f) to recommend the appointment of a past Chair to the Board, if necessary, in the interests of continuity.

Section 3. Advisory Committee: The Board may elect or appoint any person to act in an advisory capacity to Laureate Academy, and may create such advisory committees and appoint to them such persons as the Board deems appropriate in its sole discretion. Persons serving in such advisory capacities shall not exercise any of the powers granted to the Board of Directors by law or in these Bylaws or in the Articles of Incorporation.

Section 4. Minutes of Meetings of Committees: Any committee designated by the Board of Directors shall keep regular minutes of its proceedings, and shall report the same to the Board of Directors, when required; but no approval by the Board, of any action properly taken by a committee shall be required. All committee meeting minutes will be turned into the board secretary for the Board's permanent record files.

Section 5. Procedure: If the Board of Directors fails to designate the chairman of a committee, the Chair of the Board, if a member of such committee, shall be the chairman. Each committee shall meet at such times as it shall determine and at any time on call of the chairman. The Board of Directors shall have the power to change the members of any committee at any time, to fill vacancies, and to discharge any committees at any time.

ARTICLE VII
Administrative

Section 1. Fiscal Year: The fiscal year of Laureate Academy shall begin on July 1 of each calendar year and terminate on June 30 of the subsequent calendar year.

Section 2. Corporate Seal: The corporate seal, if any, shall be in such form as may be approved from time to time by the Board of Directors.

Section 3. Tax Returns and Financial Statements: The Corporation shall file timely its annual federal income tax as required by the tax regulation and instructions.

Section 4. Execution of Documents: The Board of Directors may authorize any Officer or Officers, agent or agents, or the School Director, to enter into any contract or execute any instrument in the and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, no Officer, agent, or other person shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose to any amount.

Section 5. Contracts: All contracts, conveyances or other instruments which have been authorized by the Board shall be executed in the name and on behalf of the Corporation, and have affixed thereto the corporate seal, by the Secretary of the Corporation or his or her delegate.

Section 6. Inspection of Bylaws: The Corporation shall keep in its principal office (once established) and official website the original copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by the Board of Directors at all reasonable times during office hours.

Section 7. Books and Records: Laureate Academy shall keep at its regular office in Jefferson Parish, Louisiana: (1) correct and complete books and records of account; and (2) minutes of the proceedings of the Board of Directors and any committee having any authority of the Board.

Section 8. Loans to Directors: No loans shall be made by Laureate Academy to any of its Directors, Officers, employees, or agents.

Section 9. Rights of Inspection: Every Director has the right to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation, provided that such inspection is conducted at a reasonable time after reasonable notice, and provided that such right of inspection and copying is subject to the obligation to maintain the confidentiality of the reviewed information, in addition to any obligations imposed by any applicable federal, state or local law.

ARTICLE VII
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 Laureate Academy.

ARTICLE VIII
Amendments

These Bylaws may be amended at a regular meeting by a two-thirds vote of all Directors then in office; provided that notice of the proposed amendment, together with a copy thereof, is mailed to each Director at least fifteen (15) days prior to the meeting at which the amendment is to be considered.

ARTICLE IX
Indemnification

Laureate Academy may, to the extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative,

investigative (including any action by or in the right of the corporation) by reason of the fact that s/he is or was a Director, Officer, employee or agent of Laureate Academy, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by her/him in connection with such action, suit or proceeding if s/he acted in good faith and in a manner s/he reasonably believed to be in or not opposed to the best interests of Laureate Academy.