

## Charter Agreement Amendment

### SIXTH AMENDMENT TO THE 2012 CHARTER SCHOOL AGREEMENT BETWEEN DC PUBLIC CHARTER SCHOOL BOARD AND CREATIVE MINDS INTERNATIONAL PUBLIC CHARTER SCHOOL

This Amendment (the "**Amendment**") is entered into by and between Creative Minds International Public Charter School, a District of Columbia nonprofit corporation (the "**School Corporation**"), and the DC Public Charter School Board (originally the "Board;" hereinafter "**DC PCSB**;" collectively, the "**Parties**"). It is effective as of the date it is fully executed.

**WHEREAS**, the Parties entered into a contract on April, 24, 2012 (the "**Charter Agreement**"), wherein the School Corporation agreed, among other things, to operate a public charter school (the "**School**") in the District of Columbia in accordance with the District of Columbia School Reform Act of 1995, D.C. Code §§ 38-1802 *et seq.*, as amended (the "**Act**");

**WHEREAS**, on April 24, 2012, DC PCSB voted to approve a petition from the School Corporation to amend its Charter Agreement to change its enrollment ceiling;

**WHEREAS**, on December 3, 2014, DC PCSB voted to approve a petition from the School Corporation to amend its Charter Agreement to change its goals and academic achievement expectations;

**WHEREAS**, on May 18, 2015, DC PCSB voted to approve a petition from the School Corporation to amend its Charter Agreement to expand its facility grade offerings to include pre-kindergarten three through eighth grade;

**WHEREAS**, on February 22, 2016, DC PCSB voted to approve a petition from the School Corporation to amend its Charter Agreement to change its goals and academic achievement expectations; and

**WHEREAS**, on April 18, 2016, DC PCSB voted to approve a petition from the School Corporation to amend its Charter Agreement to change its enrollment ceiling.

**NOW**, in consideration of the mutual covenants, representations, warranties, provisions, and agreements contained herein, the Parties agree as follows:

#### SECTION 1. AMENDMENT

The School Corporation and DC PCSB agree to amend the Charter Agreement as follows:

**1.1** Exhibit G to the Charter Agreement is struck and replaced with the Exhibit G attached to this Amendment.

## SECTION 2. CHARTER AGREEMENT

**2.1 Reservation of Rights.** The Parties reserve their rights under the Charter Agreement. The execution of this Amendment shall not, except as expressly provided in this Amendment, operate as a waiver of any right, power or remedy of any party under the Charter Agreement, or constitute a waiver of any other provision of the Charter Agreement, other than the provision(s) specified in Section 1 of this Amendment.

**2.2 Continuing Effectiveness.** Except as expressly provided in this Amendment, all of the terms and conditions of the Charter Agreement remain in full effect.

## SECTION 3. OTHER PROVISIONS

**3.1 Representations and Warranties.** The Parties represent and warrant that this Amendment has been duly authorized and executed, and this constitutes their legal, valid and binding obligations.

**3.2 Counterparts and Electronic Signature.** This Amendment may be signed by the Parties in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Electronic signatures by either of the parties shall have the same effect as original signatures.

**3.3 Severability.** In case any provision in or obligation under this Amendment shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions or obligations in this Amendment or in the Charter Agreement shall not in any way be affected or impaired thereby.

**3.4 Assignment.** This Amendment shall not be assignable by either Party; except that if DC PCSB shall no longer have authority to charter public schools in the District of Columbia, DC PCSB may assign this Amendment to any entity authorized to charter or monitor public charter schools in the District of Columbia.

**3.5 No Third-Party Beneficiary.** Nothing in this Amendment expressed or implied shall be construed to give any Person other than the Parties any legal or equitable rights under this Amendment. "Person" shall mean and include natural persons, corporations, limited liability companies, limited liability associations, companies, trusts, banks, trust companies, land trusts, business trusts, or other organizations, whether or not legal entities, governments, and agencies, or other administrative or regulatory bodies thereof.

**3.6 Waiver.** No waiver of any breach of this Amendment or the Charter Agreement shall be held as a waiver of any other subsequent breach.

**3.7 Construction.** This Amendment shall be construed fairly as to both Parties and not in favor of or against either Party, regardless of which Party drafted the underlying document.

**3.8 Dispute Resolution.** Neither DC PCSB nor the School Corporation shall exercise any legal remedy with respect to any dispute arising under this Amendment or the Charter Agreement without first providing written notice to the other Party hereto describing the nature of the dispute; and thereafter, having representatives of DC PCSB and the School Corporation meet to attempt in good faith to resolve the dispute. Nothing contained herein, however, shall restrict DC PCSB's ability to revoke, not renew, or terminate the Charter pursuant to § 38-1802.13 of the Act, or to exercise any other authority pursuant to the Charter Agreement, this Amendment, or the law.

**3.9 Notices.** Any notice or other communication required or permitted to be given shall be in writing and shall be deemed to have been given when (i) sent by email, provided that a copy also is mailed by certified or registered mail, postage prepaid, return receipt requested; (ii) delivered by hand (with written confirmation of receipt); or (iii) received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested) or certified or registered mail, postage prepaid, return receipt requested, in each case to the appropriate addresses set forth below (until notice of a change of address is delivered) shall be as follows:

If to DC PCSB:

District of Columbia Public Charter School Board  
3333 14<sup>th</sup> St., NW; Suite 210  
Washington, DC 20010  
Attention: Dr. Michelle Walker-Davis, Executive Director  
mwalkerdavis@dcpcsb.org  
(202) 328-2660


If to the School Corporation:

Creative Minds PCS  
3700 North Capitol St. NW  
Washington, DC 20011  
Attention: Chuck Jackson  
chuck.jackson@creativemindspcs.org  
(202) 588-0370

**IN WITNESS WHEREOF**, the Parties have caused this Amendment to be duly executed and delivered by their respective authorized officers as evidenced by the signatures below:

**CREATIVE MINDS INTERNATIONAL  
PUBLIC CHARTER SCHOOL**

**DISTRICT OF COLUMBIA  
PUBLIC CHARTER SCHOOL BOARD**

DocuSigned by:  
Val Wise  
By:  \_\_\_\_\_  
8A124C85547D4DC...

By: \_\_\_\_\_

Val Wise

Rick Cruz

**Creative Minds PCS** Board Chair

**DC PCSB** Board Chair

Date: 9/17/2020

Date:

## Exhibit G

### CREATIVE MINDS INTERNATIONAL Public Charter School

#### Third Amended and Restated Bylaws

(Dated as of September 23, 2019)

These THIRD AMENDED AND RESTATED BYLAWS (as amended from time to time, the “Bylaws”) of CREATIVE MINDS INTERNATIONAL Public Charter School (the “Corporation”), a District of Columbia nonprofit corporation, are made as of September 23, 2019, by the board of trustees of the Corporation (the “Board of Trustees”, with any individual voting member of such Board of Trustees referred to as a “Trustee”).

#### WITNESSETH:

WHEREAS, the Board of Trustees adopted initial bylaws for the Corporation dated as of January 11, 2011 (the “Initial Bylaws”).

WHEREAS, the Board of Trustees entered into successive amended and restated bylaws dated as of November 17, 2012, November 18, 2013, November 24, 2014, and August 21, 2017 (together with the Initial Bylaws, the “Original Bylaws”).

WHEREAS, the Board of Trustees desires to amend the Original Bylaws in accordance with Section 6.3 of the Original Bylaws in order to reflect certain changes to the Corporation.

NOW, THEREFORE, the Board of Trustees agrees to amend and restate the Original Bylaws, as amended, in their entirety to read as follows:

#### ARTICLE I STRUCTURE

Section 1.1. Structure. The Corporation is a nonprofit corporation organized under the laws of the District of Columbia Nonprofit Corporation Act, D.C. Code, § 29-501 et. seq. (the “Code”). The Articles of Incorporation of the Corporation (as amended from time to time, the “Articles of Incorporation”) were filed in the office of the Department of Consumer Regulatory Affairs of the District of Columbia on January 11, 2011.

Section 1.2. Purposes. The Corporation is organized and is to be operated exclusively to carry out charitable and educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended (the “Code”), including, but without limitation, to operate, advise, and support a public charter school in the District of Columbia, and to exercise all rights and powers conferred by the laws of the District of Columbia upon nonprofit corporations as may be necessary or convenient to accomplish the foregoing purposes, including, without limitation, to accept donations of money or property, to lease and purchase real property, to receive, borrow, raise and disburse funds, and to enter into contracts to procure or purchase services, equipment, and supplies.

Section 1.3 Mission. The Corporation offers early childhood, elementary, and middle school D.C.

public school students a highly-engaging, rigorous international and inclusive education plan that provides them with the knowledge and skills required for successful participation in a global society through a project- and arts-based international curriculum to foster creativity, self-motivation, social and emotional development, and academic excellence.

## ARTICLE II OFFICES

Section 2.1. Registered Office and Registered Agent. The Corporation shall have and continuously maintain in the District of Columbia a registered office and a registered agent whose office is said registered office, as required by the Code. The registered office may, but need not be, identical with the principal office of the Corporation in the District of Columbia, and the address of the registered office may be changed from time to time by the Board of Trustees in accordance with applicable law.

## ARTICLE III BOARD OF TRUSTEES

Section 3.1. Powers. The affairs and property of the Corporation shall be managed, controlled and directed by a Board of Trustees. The Board of Trustees shall be the fiduciaries of the school and have, and may exercise, any and all powers permitted by law, the Articles of Incorporation, these Bylaws and the Code, which are necessary or convenient to carry out the purposes of the Corporation. The responsibilities of the Board of Trustees include, but are not limited to, the following:

- (a) Carrying out the mission and vision of the Corporation and the school.
- (b) Setting the policy for the overall function of the Corporation and the school.
- (c) Selecting the head of the school ("Executive Director").
- (d) Periodically evaluating the Executive Director.
- (e) Ensuring that the school is able to raise adequate resources for its operations by engaging in fundraising and in community activities.
- (f) Assisting in developing an annual budget and selecting an independent firm to conduct an annual audit of the school's finances.
- (g) Acting in a stewardship capacity over the resources of the Corporation and ensuring sound financial management over its assets.
- (h) Supporting school leadership in public relations and community outreach on behalf of the school.
- (i) Monitoring and supporting school leadership to strengthen the programs and services offered to and by the school.
- (j) Making final decisions on matters related to the operation of the school, consistent with the charter granted to the school, the Code and other applicable law.

### Section 3.2. Number.

(a) The Board shall consist of at least nine (9) and no more than fifteen (15) Trustees, and maintain an odd number of Trustees for voting purposes. The number of Trustees may be increased or decreased from time to time by resolution of the Board of Trustees, *provided* that no decrease in the number of Trustees shall have the effect of shortening the term of any incumbent Trustee and, *provided further* that the number of Trustee positions shall not be less than nine (9), except for short periods of time due to an unexpected vacancy on the Board.

(b) Two (2) of the Trustees shall be parents of students enrolled with the school (the “Parent Trustees”). A successor to a Parent Trustee must be the parent or legal guardian of one or more students enrolled at the school as of the date of such Parent Trustee’s election.

(c) The Board of Trustees shall also include, as non-voting ex-officio members, the Executive Director and such other non-Trustee officers as the Board of Trustees may appoint from time to time by a majority vote (the Executive Director and such other officers, collectively, the “Ex-Officio Members”). For the avoidance of doubt, the Ex-Officio Members serve as members but not as Trustees of the Board of Trustees.

Section 3.3. Qualifications. A majority of the Trustees must be residents of the District of Columbia. Additionally, prospective Trustees shall be sought who meet quality, qualifications, and diversity standards set by the Board of Trustees delineated in the Board of Trustees Job Description. Such individuals will be eligible for nomination to the Board as provide for in Section 3.4.

### Section 3.4. Election.

(a) The initial Trustees shall be elected at the first meeting of the Board of Trustees immediately following receipt of the charter. Thereafter, the Governance Committee shall present to the Board potential Trustees (to replace those Trustees whose term is ending pursuant to Section 3.5 and as needed per vacancies), including a slate of potential Trustees and Officers at the annual meeting, for election by the Board of Trustees. The slate of Trustees and Officers shall be approved by a majority vote of the Trustees.

(b) Individual prospective Trustees may also be elected at a meeting of the Board of Trustees to fill any newly created trusteeships, *provided* that advance written notice of the intent to elect one (1) or more Trustees at any such meeting shall be provided to all Trustees. Each proposed Trustee pursuant to this paragraph shall be elected by a majority vote of the then-current Trustees in attendance at a meeting called for the election of such Trustees.

### Section 3.5. Term of Office.

(a) The Trustees shall serve a term of three (3) years from the date of their election; a Trustee term may extend beyond three (3) years to complete a school year, or until their successors are seated. A full three-year term shall be considered to have been served upon the passage of three (3) calendar years following the meeting in which they are elected. After election, the term of a Trustee may not be reduced, except upon the Trustee’s death, resignation

or removal from office in accordance with these Bylaws, whichever occurs first.

(b) The term of any Parent Trustee shall expire on the date that he or she no longer has a child enrolled as a student at the school, or the end of their term, whichever occurs first.

Section 3.6. Rights and Responsibilities. All Trustees shall have identical rights and responsibilities with the exception of Trustees who also serve as Officers. All Trustees shall serve the Corporation with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with subject to Article VII. All members of the Board of Trustees are bound by the Corporation's Code of Conduct, Conflict of Interest, and Confidentiality policy statements.

Section 3.7. Removal. Any or all of the Trustees may be removed with or without cause by a majority vote of the Trustees at any regular or special meeting of the Board, *provided* that the agenda for the Board meeting includes the removal of a Trustee or Trustees and that said agenda has been circulated two (2) weeks prior to the meeting. Any or all of the Trustees may be suspended with cause at an emergency meeting of the Board of Trustees without satisfying the two-week notice period described in this Section 3.7. Any Trustee who chooses to abstain or to otherwise not vote in respect of a proposed removal of another Trustee under this Section 3.7 will be deemed to have voted against removal.

Section 3.8. Resignation. Any Trustee may resign at any time by delivering written notice of his or her resignation to the Board Chair. Such resignation shall become effective upon receipt thereof by the Chair unless a later effective date is specified in the notice, but the acceptance of such resignation shall not be necessary to make it effective. Failure to attend at least 50% of the meetings of the Board of Trustee in any fiscal year shall constitute effective notice of resignation, which the Board of Trustees, in its sole discretion, retains the option to accept or reject. Except in extreme circumstances, no Trustee may resign where the Board would be left without a duly-elected Trustee.

Section 3.9. Vacancies. Any vacancies of the Board of Trustees, arising at any time and caused by death, removal or resignation, may be filled at any meeting of the Board of Trustees by a majority vote of the Trustees. A Trustee elected to fill such vacancy shall serve a three year term, starting from the new Trustee's first Board meeting.

Section 3.10. Meetings.

(a) The annual meeting of the Board of Trustees shall occur in the month of May at a date, time, and place fixed by the Board of Trustees for the approval of the slate of Officers and Trustees and for the transaction of such business as may properly come before the meeting.

(b) There shall be at least ten (10) meetings of the Board held each year. Regular meetings of the Trustees may be held at such time and place as shall from time to time be determined by the Board of Trustees, and may be held as telephone conferences. Special meetings may be called at any time by the Chair, Vice-Chair or any two (2) Trustees. A majority of the Trustees present, whether or not a quorum is present, may adjourn any meeting to another time and place.



(c) Trustees may participate in any regular or special meeting of the Board of Trustees by means of telephone conference or by any other two-way audio, audio-visual or other internet-based means of communication through which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

Section 3.11. Notice of Meetings.

(a) At least ten (10) days' prior notice shall be given to each Trustee of a regular meeting of the Board of Trustees; *provided*, that the Corporation may provide a single notice of all regularly scheduled meetings in a year at the beginning of each one-year period. A special (or rescheduled) Board meeting may occur if agreed to by a majority of the Board of Trustees. At least two (2) days' prior notice shall be given to each Trustee of a special meeting of the Board of Trustees, providing the date, time and place of the meeting and, to the extent possible, a written agenda stating all matters upon which action is proposed at such special meeting.

(b) Notice shall be delivered to each Trustee by first-class mail, electronic mail, or private carrier, and it shall be deemed delivered when sent. Notwithstanding the foregoing, a Trustee may waive the notice requirement for any regular or special meeting of the Board of Trustees by submitting a signed waiver of notice, whether before or after the meeting, to the Corporation for inclusion in the meeting minutes or by the delivery of an oral statement at such meeting. A Trustee's attendance at or participation in a meeting also waives any required notice to him or her of the meeting unless the Trustee, promptly upon his or her arrival at such meeting, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 3.12. Quorum and Voting. Except as otherwise provided by law, a majority of the then-current number of Trustees comprising the entire Board of Trustees shall constitute a quorum for the transaction of any specified item of business. Except as otherwise provided by law or these Bylaws, all matters before the Board of Trustees shall be validly decided and binding if approved by a majority vote of the Trustees eligible to vote at any meeting in which a quorum exists, and each such approved acts shall be an act of the Board of Trustees.

Section 3.13. Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all Trustees or members of such committee, as the case may be, and such executed consent is filed with the minutes of the proceedings of the Board of Trustees or committee.

Section 3.14 Committees.

(a) The Board of Trustees, by resolution, may designate from among its members standing committees, including "ad hoc" committees as necessary, each consisting of one (1) or more Trustees, from time to time. The Governance Committee or Chair shall present a slate of Officers, committee chairs, and committee members at the annual meeting of the Board of Trustees. The Board of Trustees shall elect each committee chair and members of each committee at the annual meeting of the Board of Trustees. Each committee and each member of each committee shall serve at the pleasure of the Board of Trustees. The Board of

Trustees may designate one or more Trustees as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(b) The Board of Trustees may also appoint advisory council and school community members to serve on committees as an observer in a non-voting capacity.

(c) Committee chairs shall maintain minutes of each committee meeting and shall file copies of the minutes with the Secretary of the Board of Trustees. The committees shall have all the powers authorized in these Bylaws and delegated by the Board of Trustees except that no committee shall have the power to (a) authorize distributions; (b) approve or recommend to the Board of Trustees the dissolution, merger, or the sale, pledge or transfer of all or substantially all of the Corporation or its assets; (c) elect, appoint, or remove Trustees or fill vacancies on the Board or on any of its committees; or (d) adopt, amend, or repeal the Corporation's charter, Articles of Incorporation or Bylaws. The committees shall endeavor to meet at least quarterly during a twelve-month period at such times and places as such committee determines. Each committee chair shall regularly report the committee's activities, findings and recommendations to the Board of Trustees.

Section 3.15. Governance Committee. There shall be a standing committee known as the "Governance Committee." This committee shall be composed of at least three (3) Trustees and the Chair, and the committee shall select one of its members to serve as committee chair. The duties of the Governance Committee shall be to (a) recruit, identify, study the qualifications of candidates for Trustee and recommend qualified candidates for any vacant Trustee positions; (b) present a slate of nominees for the Trustees and Officers to the Board of Trustees for election at the annual meeting; (c) provide ongoing orientation and training to Trustees, including overseeing the Board of Trustees retreat; (d) ensure Board policies are being observed; and (e) oversee a Trustee assessment process to ensure optimum performance.

Section 3.16. Finance Committee. There shall be a standing committee known as the "Finance Committee." The committee chair of this committee shall be the Treasurer of the Board of Trustees. This committee is responsible for (a) fiscal oversight of the budget and financial planning, (b) providing direction and support to the school's strategic initiatives, (c) oversight of the maintenance, repair, and improvement of the school's facilities as well as for oversight of the safety and security of the school's facilities and its students, (d) oversee and work with school leadership on fundraising and other philanthropic giving. The committee serves as the Board of Trustee's principal forum for the consideration of matters relating to the Corporation's and the school's business operations, administration, budgeting, financing, financial reporting, and financial reserves. The committee shall regularly provide the Board of Trustees with complete financial overviews of the Corporation and the school and recommend policies and procedures relating to the financing of long-term capital needs.

Section 3.17. Academic Excellence Committee. There shall be a standing committee known as the "Academic Excellence Committee." This committee is responsible for overseeing and recommending policies relating to the Corporation's and the school's strategic programmatic direction, including school programs and general culture.

Section 3.18. Executive Committee. There shall be a standing committee known as the “Executive Committee,” to include Board Chair, Vice Chair, Officers, and Chairs of all standing committees, and Executive Director. The committee shall manage the board, help monitor school policies, identify key strategic issues and the best way to frame them for board discussion, and act on behalf of the board on urgent issues in between board meetings. The committees does not have the authority to take key actions such as dissolving the charter school, hiring or firing the school leader, amending the bylaws, changing the budget, or electing board members.

Section 3.19. Compensation. Neither Trustees nor members of a Board committee shall receive any salary, compensation, or honorarium for their services on the Board of Trustees or any committee. From time to time, the Chair of the Board may propose to reimburse Trustees for select expenses actually and reasonably incurred by them in carrying out their duties as Trustees. Such reimbursement is subject to approval by a majority vote of the Board of Trustees, but Board of Trustees approval is not required for small expenditures not to exceed \$200, taking into account any input from the Chair.

#### ARTICLE IV OFFICERS

Section 4.1. Number; Eligibility. The officers of the Board of Trustees shall be a Chair, Vice-Chair, Secretary, and Treasurer, and such other officers, if any, as the Board of Trustees may from time to time appoint (collectively, the “Officers”). Any two or more offices may be held simultaneously by the same person, except no single person may simultaneously hold the offices of Chair and Secretary, and provided that no individual may act in more than one capacity where action of two or more Officers is required. Only Trustees may serve as Officers.

Section 4.2. Election and Term. The Governance Committee shall present a slate of Officers to the Board of Trustees in accordance with Section 3.4. Such slate of Officers shall be voted on by the Trustees at their annual meeting and, if approved, shall hold office for the term of one (1) year. Each Officer shall continue in office until his or her successor shall have been elected and qualified or until his or her death, resignation, or removal. An Officer may serve more than one (1) term in the same office.

Section 4.3. Resignation, Removal and Vacancy.

(a) An Officer may resign by delivering written notice of his or her resignation to the Board Chair. Such resignation shall become effective upon receipt thereof by the Chair unless a later effective date is specified in the notice, but the acceptance of such resignation shall not be necessary to make it effective.

(b) Any Officer may be removed, with or without cause, by a majority vote of the Board of Trustees at any regular or special meeting of the Board, *provided* that the agenda for the Board meeting includes the removal of such Officer(s) and that said agenda has been circulated two (2) weeks prior to the meeting. Any or all of the Officers may be suspended with cause at an emergency meeting of the Board of Trustees without satisfying the two-week notice period described in this Section 4.3(b). Any Trustee who chooses to abstain or to otherwise not vote in respect of a proposed removal of an Officer under this Section 4.3(b) will be deemed to

have voted against removal.

(c) *Vacancy.* In the event that the office of Vice-Chair, Secretary, or Treasurer becomes vacant, the Chair shall appoint interim Officers to fill such vacant offices for the unexpired term. In the event that the office of the Chair becomes temporarily vacant for a period less than six (6) months, the Vice-Chair shall become the Chair during the temporary vacancy. In the event that the office of the Chair becomes vacant for a period in excess of six (6) months, the Governance Committee shall identify and recruit a new person to become Chair for the unexpired portion of the term until which time the Vice-Chair shall serve as the Chair.

Section 4.4. Board Chair. The Board Chair shall preside at all meetings of the Board of Trustees. Pursuant to the terms of these bylaws, he or she shall have the power to sign in the name of the Corporation all contracts authorized either generally or specifically by the Board of Trustees and to execute and deliver other documents and instruments, either alone or as a cosigner in accordance with Section 6.1. The Chair shall also have such other powers and perform such other duties as customarily exercised by corporate officers holding such equivalent office or as the Board of Trustees may from time to time describe. A sitting Chair may be reelected to his or her respective position so long as he or she remains a Trustee in accordance with the provisions of these Bylaws.,

Section 4.5. Vice-Chair. The Vice-Chair shall collaborate with the Chair to establish the strategic initiatives for the school and shall manage and monitor the progress of such initiatives; shall lead the annual review process of the Executive Director; and, in the temporary absence or disability of the Chair, shall perform the duties and exercise the powers of the Chair. The Vice-Chair may have such powers and perform such duties as may be delegated thereunto by the Chair, prescribed by the Board of Trustees or as customarily exercised by corporate officers holding such equivalent office. At the sole discretion of the Governance Committee, the outgoing Vice-Chair may or may not be nominated for or elected to serve as incoming Board Chair.

Section 4.6. Secretary. The Secretary shall be responsible for recording and maintaining the minutes of all meetings of the Board of Trustees; maintaining minutes recorded by committees of the Board of Trustees; serving or causing to be served all notices pursuant to these Bylaws or as required by applicable law; maintaining the legal and organizational records (other than financial) of the Corporation such as the Bylaws, Articles of Incorporation, resolutions and the charter; and performing all duties incident to the office of Secretary as customarily exercised by corporate officers holding such equivalent office and such other duties as from time to time may be assigned to him or her by the Board Chair or Board of Trustees. The Secretary will also be responsible for distributing an agenda to each Trustee by electronic mail prior to any scheduled meeting of the Board of Trustees.

Section 4.7. Treasurer. The Treasurer shall keep or cause to be kept complete and accurate financial records of the Corporation, such as the historical expense records as well as future budget forecasts; shall cause to be deposited all moneys and other valuable effects of the Corporation in the name and to the credit of the Corporation in such banks and depositories as the Board of Trustees may designate; shall serve as the Finance Committee chair; and shall have the authority to sign checks in accordance with Section 6.1. The Treasurer shall keep proper financial records showing at all times the amount of the funds and other property of the Corporation, including the

receipts and disbursements in the books of the Corporation, all of which records shall be open at all times to the inspection of the Board of Trustees. The Treasurer shall submit a report of the accounts and financial condition of the Corporation at each annual meeting. He or she shall perform all duties incident to the office of Treasurer as customarily exercised by corporate officers holding such equivalent office and such other duties as from time to time may be assigned to him or her by the Board Chair or Board of Trustees. The Treasurer may delegate his or her day-to-day duties to a reputable third-party service provider that is approved by a majority of the Board of Trustees, *provided* that the Treasurer maintains reasonable oversight over and provides strategic direction to such third-party service provider from time to time.

## ARTICLE V STAFF

Section 5.1. Staff. The Board of Trustees shall hire an Executive Director, who shall be responsible for carrying out the work of the Corporation and the school in accordance with the policies established by the Board of Trustees, as amended from time to time. The Executive Director shall have the authority to hire staff for the school at his or her discretion, taking into account any input from the Board of Trustees.

## ARTICLE VI MISCELLANEOUS

Section 6.1. Checks, Notes, and Contracts. The Board of Trustees is authorized to select such depositories as it shall deem proper for the funds of the Corporation. The Board of Trustees must approve any contracts or single purchases in an amount in excess of, and including, \$25,000.00. All other purchases, disbursements or contracts which are necessary or convenient to carry out the purposes of the Corporation must comply with the financial and operational policies of the Corporation as reviewed and approved annually by the Board of Trustees.

Section 6.2. Indemnification. Unless otherwise prohibited by applicable law, the Corporation will, to the fullest extent now or hereinafter permitted by law, indemnify against judgments, fines, amounts paid in reasonable settlement, and reasonable expenses including attorney's fees, any person made, or threatened to be made, a party to any action or proceeding of whatever nature (whether civil, criminal, legislative, administrative, or investigative, including appeals) by reason of the fact that he or she, his or her testator or intestate was a Trustee, Officer, employee, or agent of the Corporation (an "Indemnitee") and for any action taken during the Indemnitee's time of employment by or service to the Corporation and within the scope of such Indemnitee's official responsibilities. There shall be no indemnification in relation to matters to which the Board of Trustee finds that the Indemnitee has been adjusted guilty of a criminal offense or has acted grossly negligent, in bad faith or engaged in willful misconduct in the performance of a duty to the Corporation. The Corporation will purchase and maintain at all times an industry-standard insurance policy that provides coverage equivalent in scope to the indemnification obligation described herein. The indemnification provided by these Bylaws shall not be deemed exclusive of any other rights which an Indemnitee may have under these Bylaws or any other statute, agreement, vote of the Board of Trustees or otherwise and shall not restrict the power of the Corporation to grant further indemnification as permitted by law.

Section 6.3. Amendments. These Bylaws will be reviewed at least once every four (4) years

and shall be documented as to the date of such review. The Bylaws may be amended, altered or repealed or new Bylaws adopted at any meeting of the Board of Trustees by a two-thirds affirmative vote of the Trustees; *provided* that notice of the proposed amendments, together with a copy thereof, is delivered to each Trustee at least fifteen (15) days prior to the meeting at which such amendments will be considered

Section 6.4. Nondiscriminatory Policy. The Corporation admits students of any race, color, national origin, and ethnic origin. All the rights, privileges, programs, and activities generally accorded are made available to students at the school. The Corporation does not discriminate on the basis of race, color, national origin, ethnic origin, religious affiliation, sexual orientation, or gender in administration of its educational policies, admission policies, scholarship and loan programs, or athletic and other school-administered programs.

Section 6.5. Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Trustees.

Section 6.6. Headings. The section headings in these Bylaws are for convenience of reference only, and will not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

Section 6.7. Interpretation. Wherever from the context it appears appropriate, each term stated in either the singular or the plural includes the singular and the plural, and pronouns stated in either the masculine or the neuter gender include the masculine, the feminine and the neuter. The words "include," "includes" and "including" are deemed to be followed by the phrase "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in these Bylaws refer to these Bylaws as a whole and to any particular provision of these Bylaws.

Section 6.8. Severability. Each provision of these Bylaws will be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of these Bylaws is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to any existing or future applicable law, such invalidity will not impair the operation of or affect those provisions of these Bylaws which are valid. In that case, these Bylaws will be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and in the event such term or provision cannot be so limited, these Bylaws will be construed to omit such invalid or unenforceable provisions.

Section 6.9. Governing Law and Jurisdiction. These Bylaws will be governed by and construed in accordance with the laws of the District of Columbia without giving effect to any principles of conflicts of laws (whether under District of Columbia or other law) that would result in the application of any other law to these Bylaws.

Section 6.10. Mandatory Dissolution. The Corporation shall dissolve if its charter: (i) has been revoked by the PCSB; (ii) has not been renewed by PCSB; or (iii) has been voluntarily relinquished by the Board of Trustees. Upon dissolution, any assets shall be distributed in accordance with Section 38-1802.13a of the Code.

## ARTICLE VII CONFLICTS OF INTEREST

Section 7.1. Purpose. The purpose of the conflicts of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Trustee of the Corporation. This policy is intended to supplement but not replace any applicable laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Section 7.2. Procedures.

(a) *Duty to Disclose.* In connection with any actual or possible conflicts of interest, any Trustee, Officer, or member of a committee with Board-delegated powers must disclose the existence of a direct or indirect financial interest and all material facts relating thereto to the Board of Trustees.

(b) *Determining Whether a Conflict of Interest Exists.* After disclosure of the financial interest and all material facts relating thereto, and after any discussion thereof, the Trustee, Officer, or committee member shall leave the Board of Trustees' meeting while the financial interest is discussed and voted upon. The remaining Board of Trustees shall decide if a conflict of interest exists.

- (1) After exercising due diligence, the Board of Trustees shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity whose involvement would not give rise to a conflict of interest.
- (2) If a more advantageous transaction or arrangement is not reasonably attainable, the Board of Trustees shall determine by a majority vote of the disinterested Trustees whether the transaction or arrangement is in the Corporation's best interest and for its own benefit, and whether the transaction is fair and reasonable to the Corporation, and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

(c) *Violations of the Conflicts of Interest Policy.*

- (1) If the Board of Trustees has reasonable cause to believe that Trustee, Officer, or committee member has failed to disclose actual or possible conflicts of interest, it shall inform said individual of the basis for such belief and afford him or her an opportunity to explain the alleged failure to disclose.
- (2) If, after hearing the response of the Trustee, Officer, or committee member and making such further investigation as may be warranted in the circumstances, the Board of Trustees determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

(d) *Signing Policy.* All members of the Board of Trustees will sign a conflict of interest statement prior to attending their first Board meeting. This statement will be made available to the Board of Trustees.

Section 7.3. Annual Statements. Each Trustee, Officer, and member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person:

- (a) has received a copy of the conflicts of interest policy.
- (b) has read and understands the policy.
- (c) has agreed to comply with the policy.

(d) understands that the Corporation is a charitable organization and that, in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.4. Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, the Corporation may conduct periodic reviews. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in impermissible private benefit or an excess benefit transaction.

*[remainder of page intentionally left blank]*