

**FIRST AMENDED AND RESTATED BYLAWS OF  
FOUNDING FOURTEEN, INC.**

**ARTICLE 1  
NAME**

1.1 Name. The name of the corporation shall be **Founding Fourteen, Inc.** hereinafter referred to as the “Corporation.”

**ARTICLE 2  
ORGANIZATION**

2.1 Purpose. The Corporation was established as a non-profit corporation under the laws of the State of Georgia and is organized exclusively for educational and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future Federal tax law (the “Code”). The express purpose of the Corporation is to organize and operate a charter school.

2.2 Dissolution. In the event of the dissolution of the Corporation, the Board of Directors (“Board”) shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the remaining assets of the Corporation, exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes, as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board shall determine. Any of such assets not so disposed of shall be disposed of by the court having proper jurisdiction in the county where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE 3  
GOVERNING BOARD**

3.1 Number and Qualification. The Governing Board Members shall serve as the Governing Board of the Corporation. The Governing Board shall consist of between seven (7) and eleven (11) members. Members shall be natural persons who are 18 years of age or older. . Between the time of incorporation and the time the charter petition is submitted, the Board may recruit additional members.

3.2 Appointment and Term of Office. The initial Governing Board shall serve staggered, initial terms and be divided into thirds. The first group of Members’ terms shall end on the date of the annual meeting held in the 2017 calendar year. The second group of members’ terms shall end on the date of the annual meeting held in the 2018 calendar year. The third group of Members’ terms shall end on the date of the annual meeting held in the 2019 calendar year.

Thereafter, the Board's nominating committee, known as the Committee on Members, shall present a slate of potential Members and officers for election by the Governing Board. This slate shall be presented at the annual meeting of the Board. Members shall be elected for a term of three (3) years, unless the Member is sooner removed by or as a result of the earliest to occur of: (1) operation of law; (2) an order or decree of any court of competent jurisdiction; (3) voluntary resignation, or (4) removal by a two-thirds majority of the Governing Board, as further described in Section 3.5. A Member may serve up to two (2) consecutive terms. An individual who has served up to two (2) consecutive terms as Member will not be eligible for another term until one (1) year has passed following the last day of the individual's preceding term as Member. However, if the board member's term expires, the member shall continue to serve until the governance board has elected and qualified a successor.

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

If the Board members remaining in office constitute less than a quorum, they shall fill the vacancy by the affirmative vote of a majority of all the board members remaining in the office as soon as practicable and shall have the authority to govern the school on an emergency basis in the interim.

3.4 Powers. The property, affairs, and business of the Corporation shall be managed by the Governing Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by statute, the Articles of Incorporation, or these bylaws.

3.5 Resignation or Removal. Any individual Member may resign at any time by delivering written notice to the Chair or Vice Chair of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the officers, and the acceptance of the resignation shall not be necessary to make it effective; provided, however, that a Member who resigns may postpone the effectiveness of his resignation to a future date or to the occurrence of a future event specified in a written tender of resignation. A vacancy shall be deemed to exist at the time of such tender; and the Governing Board may then or thereafter elect or appoint a successor to take office when the resignation, by its terms, becomes effective. Any Member may be removed for cause by a two-thirds majority vote of the remaining Members then in office and present at any regular or special meeting of the Board. Among other things, an unexcused absence from two (2) consecutive regular meetings or missing more than three (3) regular meetings in any calendar year shall constitute cause for removal of a Member. Notwithstanding the previous sentence, the Chair is authorized to excuse any Director's absence from a regular or special meeting of the Board, provided that said Member provides notice of his/ her absence to the Chair at least twenty-four (24) hours in advance of the meeting. In the event the Chair excuses

a Director's absence, that absence shall not count as an unexcused absence for purposes of determining cause for removal of that Member as provided by this paragraph.

### 3.6 Conflicts of Interest.

3.6.1 Conflicts of Interest Policy. Each Board Member will sign a conflict of interest policy at the beginning of each school year affirming his or her unconflicted loyalty to the interest of Corporation.

3.6.2 Inquiry into Self-Dealing Transactions - In its consideration of any action, the Board and its committees shall first conduct appropriate inquiry to determine whether such action involves a Self-Dealing Transaction. "Self Dealing Transaction" means any transaction having the School as one party and one or more of the following among the other proposed parties to the transaction:

- (1) Members, Officers, or employees of the Corporation or school management company, or blood or marital relations of any of them;
- (2) An entity in which a Member, Officer or employee of the Corporation or school management company, or blood or marital relation of any of them, holds a significant ownership or investment interest;
- (3) An entity which employs or otherwise compensates a Member, Officer or employee of the Corporation or school management company, or employs or compensates a blood or marital relation; and/or
- (4) Any entity which has, as a member of its Governing Board or trustees, a Member, Officer or employee of the Corporation or school management company, or a blood or marital relation of any of them.

3.6.3 Approval of Self-Dealing Transactions - A Self-Dealing Transaction, as defined above, shall be voidable at the sole election of the Corporation unless the following provisions are satisfied:

- (1) The Board shall hold one or more meeting(s) to discuss and vote on the transaction or arrangement resulting in the conflict of interest. An Interested Person may make a presentation to the Board, but after such presentation, shall leave the meeting(s) during the discussion of, and the vote on the conflict of interest transaction.
- (2) The Chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- (3) After exercising due diligence to determine whether the Corporation can arrange an alternative transaction more favorable to the school with reasonable

efforts, the Governing Board concludes that it is in the Corporation's best interests and is fair and reasonable to authorize the Self-Dealing Transaction

- (4) The Governing Board authorizes, approves, or ratifies the transaction by the affirmative vote of a majority of the disinterested Members, and with disclosure or knowledge of the material facts concerning the Self-Dealing Transaction.

Interested Members may be counted in determining the presence of a quorum at a meeting of the Governing Board (or a committee thereof) that authorizes, approves, or ratifies such contract or transaction.

Notwithstanding the above, no loan shall be made by the Corporation to any of its Members or officers, as provided further in Section 7.4 of these Bylaws.

3.7 Compensation of Members. Whether or not employed by the Corporation for other purposes, Members and members of any committee of the Governing Board shall serve in that capacity without compensation, but may be entitled to reimbursement for any reasonable expenses incurred in attending meetings. Any Member barred from receiving compensation under these provisions shall not be barred from serving the Corporation in any other capacity and receiving reasonable compensation for such other services.

3.8 Board Training. The members of the Governing Board will participate in annual training on their proper function as a charter school governing board, which shall be conducted by a qualified educational attorney or consultant.

## **SECTION 4**

### **MEETINGS AND COMMITTEES OF THE GOVERNING BOARD**

4.1 Timing and Notice. The Governing Board shall meet at least eight (8) times annually. Regular meetings of the board may be held without notice at such locations, dates and times as shall be determined by the Governing Board; provided, however, that all meetings shall be held in compliance with the Georgia Open Meetings Act. Special meetings of the board may be held upon actual notice to each Member or notice that is mailed or transmitted by facsimile or email, to each Member, at least two (2) days prior to the meeting. Notice of special meetings shall include the date, time, and place of the meeting. The order of business at all meetings shall be set by the Board Chair.

4.2 Annual Meeting. The annual meeting shall be held every April or May (the date, time, and place to be fixed by the Governing Board and notice given to all members, at least three (3) weeks in advance), for the purpose of electing officers, deciding upon a slate of members to present to the charter school parents/legal guardians for election, and for the transaction of such other business as may come before the meeting.

4.3 Waiver of Notice. Whenever any notice of the meetings of the board is required to be given under law, the Articles of Incorporation, or these bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time

stated therein, shall be deemed equivalent thereto. Attendance at a meeting by a person entitled to notice shall constitute a waiver of proper notice of such meeting, except where attendance is for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

4.4 Quorum and Voting. A majority of the Members in office shall be necessary and sufficient to constitute a quorum for the transaction of business. Any less number may: (1) set a time to adjourn, (2) adjourn, (3) recess, or (4) take measures to obtain a quorum. Each Member shall have one vote on each matter coming before the Governing Board. The act of a majority of the Members present and voting at a duly constituted meeting of the Governing Board shall be the act of the Board, except in the following circumstances, which shall require a two-thirds (2/3) or greater majority: (1) the selection of the school principal; (2) the approval of the school budget; (3) the selection and financing of the school facility; and (4) the removal of a Member.

4.5 Participation by Alternative Means of Communication. Members and members of any committee of the Governing Board may participate in a meeting of the board or such committee by means of conference telephone or other communications mechanism provided that a quorum of the meeting is present in person in accordance with the Georgia Open Meetings Act. Participation by such means shall constitute presence in person at such meeting.

4.6 Committees. A Board resolution shall appoint committees or task forces of the Board, except for the Standing Committees expressly provided for herein. Committees may be composed of Members or community members, or both, unless otherwise provided in these Bylaws. The Board may prescribe the need and/or the composition of such committees.

4.7 Standing Committees. There shall have four standing committees: the Executive Committee, Development Committee, Finance Committee and Governance Committee. Each Standing Committee will have a charter that defines its respective roles and responsibilities. The Board may elect to name other Standing Committees as it deems appropriate.

4.7.1 Executive Committee - The Board may delegate to the Executive Committee the full powers of the Board to act upon all matters pertaining to the welfare and management of the Corporation between regular meetings of the Board. The Executive Committee shall conduct the annual review of the Principal's performance in the prior fiscal year and recommend performance goals and compensation for the upcoming fiscal year, subject to final Board approval. The Executive Committee shall be chaired by the Chair and shall include as members the Officers of the Board and any additional Members nominated by the Chair and approved by the Board. Only Members may serve on this committee. The Executive Committee shall report to the next regular meeting of the Board any action taken by it during the interim between any regular meetings.

4.7.2 Development Committee - The Development Committee is responsible for preparing and approving an annual fundraising plan, coordinating Members' participation in

all fundraising programs, assisting with development initiatives, and facilitating the continued cultivation of friends and patrons of the Corporation. The Development Committee is also charged with ensuring that accurate and secure giving records are maintained by the Corporation.

4.7.3 Finance Committee - The Finance Committee is responsible for seeking to maintain the financial viability of the Corporation. The Finance Committee shall approve the annual operating budget and present it to the Board for review and approval. The Finance Committee shall monitor the financial operations and report on the Corporation's financial status at each regular meeting of the Board. The Finance Committee shall review and approve the organization's fiscal policies and procedures and shall present recommend changes to the Board as appropriate. The Finance Committee shall recommend the selection of the independent auditing firm and oversee the auditing process and recommend approval of the annual audit to the Board. The Finance Committee also will oversee the major business operating risks of the Corporation, along with any pending litigation, to ensure that all such risks are being identified and managed appropriately. The Finance Committee shall be chaired by the Treasurer of the Board.

4.7.4 Committee on Members - The Committee on Members is responsible for overseeing matters pertaining to the Corporation's Board, including membership and evaluation. The Committee on Members will nominate the Chair, Vice Chair, Secretary and Treasurer for election after consultation with the Chair. The Committee on Members shall establish criteria for the selection of new Members, evaluate such candidates, and make recommendations to the Board for new Members for Board approval at the annual meeting. The Committee on Members shall perform such other tasks related to the membership and performance of the Board as set forth more specifically in its charter.

4.7.5 Academics Committee - The Academic Committee is responsible for curriculum and other academic matters at the school. The Academic Committee shall review and recommend revisions to the curriculum as necessary and recommend educational strategies, establish criteria for evaluation of faculty and student performance, and establish and implement provisions for the regular assessment of the academic performance of the students population in accordance with the provisions of the charter.

4.8 Advisory Council. The Governing Board, a committee of the Board, or the chair may select and appoint individuals to serve on the school's Advisory Council. Such individuals are not required to be Members. The Advisory Council shall have no delegated or governance authority, but shall serve in a strictly advisory capacity to the Governing Board and its committees. Any members of the advisory group may be removed by the Board or by the appointing authority whenever in their judgment the best interests of the Corporation shall be served by such removal.

## **SECTION 5** **OFFICERS**

5.1 Number and Positions. The officers of the Corporation shall be the Chair, Vice-Chair, Secretary, and Treasurer. The officers of the Corporation shall be elected by the Governing Board, and shall report directly to the Governing Board. The Board may also elect one or more assistant secretaries, and assistant treasurers. The Board may elect such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The selection of an officer shall not of itself create any contract rights in favor of the officer. Any two or more offices may be held by the same person, except the Chair may not also hold another office.

5.2 Term of Office and Qualifications. The officers of the Corporation shall serve at the pleasure of the Governing Board. Officers shall be nominated by the Committee on Members and elected by the Governing Board at its annual meeting, and shall hold office for three-year terms or until their successors are chosen and qualify, or until death, resignation, or removal. In the case of absence or disability of an officer of the Corporation, or in any other case that the Governing Board may deem sufficient reason therefor, the Board may delegate for the time being any or all of the powers or duties of any officer to any other officer, Member, or any other person.

5.3 Resignation or Removal. Any officer may resign at any time by delivering written notice to the Governing Board of the Corporation. Unless the written notice specifies a later effective date, the resignation shall be effective when the notice is accepted by the Governing Board. Any officer may be removed by the Board, whenever in its judgment the best interests of the Corporation would be served thereby, by a two-thirds majority vote of the remaining Members then in office and present at any regular or special meeting of the Board. Any such removal will be without prejudice to the contract rights, if any, of the officer so removed.

5.4 Vacancy. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Governing Board for the unexpired portion of the term. In the event of such a vacancy, the vacancy may be filled temporarily by appointment by the chair until such time as the Governing Board shall determine.

5.5 Chair. The Chair shall preside at meetings of the Governing Board; shall make reports to the Board; shall have the general powers and duties of management usually vested in the office of the chief executive and chair of a corporation; and shall have such other rights, duties, and powers as are authorized by the Governing Board.

5.6 Vice-Chair. The Vice-Chair shall, in the absence of the chair, perform the duties and exercise the powers of the Chair, or such of them as may be so delegated, and shall have such other rights, duties, and powers as are authorized by the Governing Board from time to time.

5.7 Secretary. The Secretary, or an assistant secretary, shall attend all meetings of the Governing Board and shall record the minutes of all proceedings, including all votes, in a book or database to be kept for that purpose, and shall perform like duties for the standing

committees when required. The Secretary shall give, or cause to be given, such notice as is required of all meetings of the Governing Board and shall perform such other duties as may be prescribed by law, the Articles of Incorporation, these bylaws, or the Governing Board.

5.8 Assistant Secretaries. If the Governing Board elects to fill the position, the assistant secretary (or any of the assistant secretaries in order of their seniority) shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary, and shall perform such other duties as the Governing Board shall prescribe.

5.9 Treasurer. Except as the Board may otherwise determine, the Treasurer shall ensure or cause to be ensured that a true and accurate accounting of the financial transactions of the Corporation is made and that such accounting is presented to and made available to the Board. These records will include cash, outstanding advances, investments, accounts receivable and other assets, accounts payable, and fund balances (net assets). The Treasurer shall also meet regularly with the appropriate designee to ensure oversight and budget compliance and perform such other duties as may be prescribed by the Board. The Board shall utilize its best efforts to ensure that the Treasurer is a Georgia certified public accountant. With the support of the Board's Finance Committee, the Treasurer shall be required to make routine reports to the Board related to the financial condition of the Corporation.

5.10 Assistant Treasurers. If the Governing Board elects to fill the position, the assistant treasurer (or any of the assistant treasurers in the order of their seniority) shall in the absence or disability of the Treasurer, perform the duties and exercise the powers of the treasurer, and perform such other duties as the Board shall prescribe.

5.11 School Principal. The school principal shall manage daily operations of the school; shall hire and supervise instructional and support staff; shall ensure that the charter contract goals are met; shall report at least quarterly to the Governing Board on charter compliance and progress toward meeting goals; shall serve as an ex-officio, non-voting member of the Board and assist the Board chair with scheduling and setting agendas for Governing Board meetings; shall facilitate and implement policies duly adopted by the Governing Board; shall act as liaison between the school, the charter sponsor and the state department of education; and shall perform such other duties as the Governing Board shall prescribe.

## **SECTION 6** **BOOKS AND RECORDS**

6.1 Records. The Corporation shall keep correct and complete books and records and records of its accounts and transactions, and minutes of the proceedings of its Governing Board and any executive or other committee when exercising any of the powers of the Governing Board.

6.2 Form. The books and records of the Corporation shall be in written form, electronic form, or in any other form which can be converted within a reasonable time into

written form for visual inspection.

## **SECTION 7** **FISCAL MATTERS**

7.1 Deposits. The Treasurer shall select banks, trust companies, or other depositories in which the funds of the Corporation not otherwise employed shall, from time to time, be deposited to the credit of the Corporation. The Treasurer shall report said selections to the chair and the Governing Board.

7.2 Checks. All checks or demands for money and notes of the Corporation shall be signed by the Treasurer or other such person or persons as the Governing Board may from time to time designate.

7.3 Fiscal Years. The Governing Board shall have the power to fix, and from time to time to change, the fiscal year of the Corporation. Unless otherwise fixed by the Board, the fiscal year shall commence on July 1 and shall terminate on the following June 30.

7.4 Loans to Members and Officers Prohibited. No loans shall be made by the Corporation to any of its Members or officers. Any Member or officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan, including reasonable interest until it is repaid.

7.5 Contracts. The Governing Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee 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 pecuniarily for any purpose or in any amount.

7.6 Partnerships and Joint Ventures. The Governing Board may authorize any officer or officers, agent or agents of the Corporation to enter into any partnerships or joint ventures that the Board determines will advance the purposes and goals of the Corporation as described in the Articles of Incorporation or standing policies of the Board.

7.7 Gifts and Contributions. The Governing Board or, by delegation, any officer, may accept on behalf of the Corporation any contribution, gift, or bequest for the general purpose or for any special purpose of the Corporation.

7.8 Endowments. Any endowments for the general purposes or for any special purpose of the Corporation shall be approved by the Governing Board.

## **SECTION 8** **INDEMNIFICATION**

**8.1. Indemnification.** The Corporation shall indemnify to the fullest extent permitted by law each of its officers, Directors, whether or not then in office (and his executor, administrator and/or heirs) as well as the executor, administrator and heirs of any of them against all reasonable expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and necessarily incurred by him in connection with any threatened, pending or completed action, suit, proceeding or arbitration, whether civil or criminal, administrative or investigative (including any appeal thereof), to which he is or is threatened to be made a party because he is or was a Director, officer, employee or agent of this Corporation, or such other corporation, partnership, joint venture, trust or other enterprise. He shall have no right to reimbursement, however, in relation to matters as to which he has been adjudged liable to the Corporation for gross negligence or willful misconduct in the performance of his duties to the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director, officer, employee or agent may be entitled.

**8.2 Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Section.

## **SECTION 9** **AMENDMENTS**

The Articles of Incorporation and these bylaws may be amended by the affirmative vote of a two-thirds majority of the Members then in office at any meeting of the Governing Board, provided that the Members shall be provided with at least two (2) days prior notice that an amendment will be brought to a vote, which notice shall include a draft of the proposed amendment, and that no such amendment shall authorize the Governing Board or the officers of the Corporation to conduct the affairs of the Corporation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code.

## **SECTION 10** **MISCELLANEOUS**

**10.1 Policies and Procedures.** Any action by the Board establishing policy or methods of procedure – administrative, business, academic or otherwise – not contained in these Bylaws shall be known as Policies of the Board.

Policies and Procedures of the Board may be adopted by the Board or may be amended or repealed, in whole or in part, at any meeting of the Board in accordance with the laws of the State of Georgia.

ADOPTED this 7th day of July, 2016, I certify that the foregoing First Amended and Restated Bylaws of Founding Fourteen, Inc. were approved and adopted by and on behalf of the Corporation by its Board of Directors on July 7<sup>th</sup>, 2016, and are currently in effect.

By:

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MICHAEL DUDGEON  
BOARD CHAIR