

By-Laws of the Governing Board of Veritas College Preparatory Charter School

ARTICLE I

Name, Mission, and Objectives

Section 1: The name of the organization shall be Veritas College Preparatory Charter School ("Veritas Prep").

Section 2: Veritas College Preparatory Charter School prepares Memphis students in grades six through eight to excel in high school and college as accomplished scholars and to contribute to their communities as ethical leaders.

Section 3: The purpose of the organization is to fulfill the legislative intent of Tennessee Charter Law by providing a quality education to those students in Memphis whose educational needs are not being met in a traditional school setting.

Section 4: If for any reason the organization should dissolve, upon dissolution of the organization, assets shall be distributed for one or more 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

Board of Directors

Section 1: The Board of Directors ("the Board") shall consist of no less than seven and no more than seventeen Directors. All Directors shall have identical rights and responsibilities. The Executive Director will be an advisory, non-voting member of the Board (*ex officio*)

Section 2: Board Members ("Members") shall be sought who reflect the qualities, qualifications, and diversity determined by the Board, delineated in the Job Descriptions of the Board of Directors (see attachment: "Roles and Responsibilities of the Governing Board").

Section 3: The Veritas Prep nominating committee, known as the Governance Committee, shall present a potential Members and officers for election by the Board of Directors. Members will be presented as needed.

Section 4: Members 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 or anniversary dates. A maximum of two consecutive terms (six) years can be served. After elected, the term of the Director may not be reduced except for cause as specified in these by-laws.

Section 5: Any vacancy occurring on the Board of Directors 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.

Section 6: A Member may resign at any time by filing a written resignation with the Chair of the Board.

Section 7: The Board may remove any Officer or Members with or without cause by two-thirds (2/3) 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 and/or emailed to the Officer or Director 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 time when, and the place where, the Board is to take action on the removal. The Officer or Director shall be given an opportunity to be heard and the matter to be considered by the Board at the time and place mentioned in the notice.

Section 8: Member of the Board of Directors:

- a. Shall receive no payments of honoraria, with the exception of reimbursement for expenses incurred in performance of voluntary Veritas Prep activities in accordance with Veritas College Preparatory Charter School policies.
- b. Shall serve the Veritas College Preparatory Charter School with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with the Veritas College Preparatory Charter School.
- c. Shall abide by the code of Conduct, Conflict of Interest, and Confidentiality policy statements.
- d. Shall have no direct or indirect financial interest in the assets or leases of the Veritas College Preparatory Charter School; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of the Veritas College Preparatory Charter School shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services

ARTICLE III *Officers*

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

Section 2: The Governance Committee shall present Officers to the Board of Directors. The nominated Officers shall be selected 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: The newly elected Officers shall take office on July 1 following the close of the meeting at which they are elected and the term of office shall be one year, or until respective successors assume office. A Director may serve more than one (1) term in the same office, but not more than four consecutive terms in the same office.

Section 4: 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 or Secretary-Treasurer becomes vacant, the Chair shall appoint interim Members to fill such vacant offices until a scheduled meeting of the Board can be held.

ARTICLE IV *Meetings*

Section 1: The annual meeting of the Board of Directors shall occur January or February year. There shall be at least six regular meetings and one annual meeting held each year. Notice shall be given to each Member thirty (30) days prior to the date of every regular meeting of the Board.

Section 2: 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 five (5) calendar days prior to the meeting.

Section 3: One-half of the Members 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 these Bylaws.

Section 4: The Board shall select its own meeting format in any method allowed by the laws of the state of Tennessee. Any such meeting, whether regular or special, complying with Sections 1 or 2 of Article IV 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 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 Members prior to the meeting. Any Member may waive notice of any meeting. The attendance of a Member at any meeting also shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6: An absentee Member may not designate an alternate to represent him or her at a Board meeting. A member of the board may be deemed to be present for purposes of achieving a quorum and may cast a vote if he/she grants a signed, written proxy to another board member who is present at the meeting. The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

ARTICLE V *Committees and Task Forces*

Section 1: A Board resolution shall appoint committees or task forces of the Board. Committees may be composed of Members or community members, or both. The Board may prescribe the need and/or the composition of such committees.

Section 2: Board committees should include the following: Governance, Finance, Academic Excellence, Fundraising/Development. Committees should include at least one member of the Veritas board, and can also include community members.

ARTICLE VI *Fiscal Year*

The fiscal year of the Veritas Preparatory Charter School shall begin on July 1 of each calendar year and terminate on June 30 of the same year.

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 Veritas Preparatory Charter School.

ARTICLE VIII

Amendments

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