

# THE FOUNDATION OF BIRCHES ACADEMY BYLAWS

## ARTICLE I: NAME

The legal name of the organization shall be the FOUNDATION OF BIRCHES ACADEMY.

## ARTICLE II: PURPOSE

Section 1. The purpose of this non-profit charitable foundation is to raise, secure, and distribute contributions from individuals, estates, government, corporations, foundations, and any other source for the benefit of the students of Birches Academy of Academics and Art: A Public Charter School in New Hampshire, and to plan and organize events for the support of same.

Section 2. The organization is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Service Code or corresponding section of any future tax code. The foundation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

## ARTICLE III. FOUNDATION BOARD OF TRUSTEES

Section 1. General Powers. The business and affairs of the organization shall be managed by its Board of Trustees.

Section 2. Election and Tenure. Trustees shall be elected by position or appointed. Trustees shall serve a term of one (1) year, and shall hold office until their successors are elected and qualified.

Section 3. Composition. There shall be no more than nine and no fewer than five Trustees comprised of one representative from each the following constituencies:

- Birches Academy Trustee
- Birches Academy Faculty
- Birches Academy Parent or Guardian
- Birches Academy Administration
- Community Member

Section 4. Compensation. Members of the Board of Trustees shall serve without compensation.

## ARTICLE IV. OFFICERS

Section 1. Number. The officers of the organization shall be a president, vice-president, secretary, treasurer, and a volunteer coordinator, and such other officers and assistant officers as the Board of Trustees may deem necessary.

Section 2. Election and Term of Office. The officers of the organization shall be elected annually by the Board of Trustees. Each officer shall hold office until his/her successor is duly elected and qualified or until his/her resignation or removal.

Section 3. Removal. Any officer or agent may be removed by the Board of Trustees, with or without cause, by a vote of the majority of the Board of Trustees at a regular or special meeting, provided the notice of the meeting stated the removal of the officer as a purpose.

Section 4. Resignations. Any officer may resign at any time by giving written notice to the Board of Trustees, the President, or the secretary.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 6: President. The President shall preside at all meetings of the full Board and shall serve as the Board's chief administrative officer. The President shall call special meetings when necessary or when an appropriate request from a member of the Board is made.

Section 7: Vice President. The Vice President shall preside at all meetings of the full Board when the President is absent.

Section 8: Secretary. The Secretary shall: (a) keep the minutes of the proceedings of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the records; (d) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Trustees.

Section 9. Treasurer. The Treasurer shall be responsible for the receipt of and disbursement of all funds of the organization and shall make an annual report to the Board.

Section 7. Meetings. Meetings of the full Board shall take place at least monthly during the school year and may be called more or less frequently by the President or cancelled by a majority vote of the Board. The Board shall report to the Birches Academy Board of Trustees quarterly.

Section 8. All board meetings shall be conducted in accordance with applicable state law, board policy and past practice. The decision of the President may be overruled by a majority vote of the Board.

Section 9. Records. The foundation shall keep at its registered office, the following:

- a) Current Articles of Incorporation and Bylaws;
- b) Correct and adequate records of accounts and finances per IRS standards;
- c) A record of all trustees and officers names, past and present, and addresses; and
- d) Minutes of the proceedings of the Board, and any minutes, which may be maintained by sub-committees of the Board. Records may be written or electronic if capable of being converted to writing.

Section 10. Audits. The books and records shall be kept at the foundation's registered office and shall be audited annually by a certified public accountant.

#### ARTICLE V: COMMITTEES

Section 1. Formation. The Board of Trustees may from time to time establish standing committees and such additional committees as it deems desirable to carry out the affairs of the organization. Each committee shall consist of a chair and one or more additional members. Except as otherwise provided in the authorization of the Board of Trustees establishing the committee, the chair and committee members shall be appointed, and may be removed, by the President. Committee chairs shall be members of the Board of Trustees. Each committee shall report regularly on its activities to the Board of Trustees. The President shall serve as an ex-officio member of all committees.

Section 2. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Trustees and until his/her successor is appointed, unless the committee is sooner terminated, or until the member is removed by the Board of Trustees.

Section 3. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for the original appointments.

Section 4. Quorum and Voting. Unless otherwise provided in the resolution by the Board of Trustees authorizing a committee, all committee members shall have voting privileges on that committee, a majority of the committee members shall constitute a quorum, and the act of a majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

Section 5. Rules of Procedure. Each committee shall establish rules of procedure, including notices of meeting and the keeping of minutes that are reasonably consistent with the rules of procedure as established by these Bylaws.

## ARTICLE VI. GENERAL POLICIES

Section 1. The foundation's primary purpose shall be to raise money or receive other forms of unrestricted contributions; however, any contribution, once accepted, must be distributed in accordance with the purpose of the foundation. It is not the purpose of this foundation to replace general operating funds for Birches Academy, nor to supplant funding derived from regular funding sources, such as funds provided by federal, state, or local governments.

Section 2. Consistent with its sole purpose, the Board of Trustees shall forward all funds raised directly to the Birches Academy except for the limited funds it retains for operational purposes.

Section 3. The organization shall work with the Birches Academy Board of Trustees and school to provide funding for a high quality education for all children and community members involved with the school.

Section 4. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, officers, trustees, or other private individuals, except that the organization shall be authorized and empowered to pay reasonable expenses and reimbursement for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.

## ARTICLE VII. FISCAL POLICIES

Section 1. Fiscal Year. The fiscal year shall commence on July 1.

Section 2. Annual Reports. Annual reports are to be submitted to the Board of Trustees.

Section 3. Contracts. The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. No loans shall be contracted on behalf of the organization and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

Section 5. Checks, Drafts, etc.. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the organization shall be signed by such officer or officers, agent or agents of the corporation and in such manner as the Board of Trustees shall from time to time determine.

Section 6. Loans. No loans shall be contracted on behalf of the foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the

Board. Such authority may be general or confined to specific instances. No loans shall be made by the organization to any officer.

Section 5. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Trustees may select.

#### ARTICLE VIII: AMENDMENTS

The Bylaws of this organization may be amended by a majority vote of no less than five Board members present at a regularly posted public meeting of the Board provided any suggested amendment is provided to all board members at least 30 days prior to a recorded vote. In no event may any amendments be made that would affect the corporation's qualification as a tax-exempt organization pursuant to Section 501(c)(3) of the Internal Revenue Code, or any corresponding section of any future federal tax code.

#### ARTICLE IX: CONFLICT OF INTEREST POLICY

Section 1: Duty to Disclose and Voting Requirements Any possible conflict of interest on the part of any member of the Board of Trustees, shall be disclosed in writing to the entire Board and made a matter of record through an annual procedure and also when the interest involves a specific issue or transaction before the Board. Where the transaction involving a Board member exceeds five hundred dollars (\$500) but is less than five thousand dollars (\$5,000) in a fiscal year, at least five members of the Board approving the transaction is required. Where the transaction involved exceeds five thousand dollars (\$5,000) in a fiscal year, then at least five members of the Board approving the transaction and publication of a legal notice in the required newspaper is required, together with written notice to the Director of Charitable Trust, Attorney General's Office. The minutes of the meeting shall reflect that a disclosure was made; that the interested Board member and all other members of the Board of Trustees with a pecuniary transaction with the Board during the fiscal year were absent during both the discussion and the voting on the transaction; and the actual vote itself. Every new member of the Board of Trustees will be advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging, understanding of and agreement to this policy.

Section 2: Other Statutory Requirements. The Board of Trustees shall comply with all requirements of New Hampshire laws dealing with pecuniary benefit transactions (RSA 7:19,II and 292:6-a) and all such laws are incorporated in full into and made a part of this policy statement. These requirements include, but are not limited to, (i) absolute prohibition on any loans to any Board member of the charitable trust; and (ii) prohibition of any sale or lease (for a term greater than five years) or conveyance of real estate from a Board member without the prior approval of the probate court. These requirements extend to both direct and indirect financial interests, as defined by the attached statutes.

## ARTICLE X. WAIVER OF NOTICE

Whenever any notice is required to be given to any trustees of the corporation under the provisions of these Bylaws or under the provisions of the Articles of Agreement, a written waiver of the notice signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## ARTICLE XI. INDEMNIFICATION

The organization shall indemnify and hold its officers harmless from and against all suits, claims, injuries, or damages asserted against them, so long as the director or officer to be indemnified has not acted in bad faith or engaged in intentional misconduct or knowing violation of the law, or has derived an improper personal benefit. The foundation may, but is not required, to obtain insurance providing for indemnification of any officers and/or employees.

## ARTICLE XII: DISSOLUTION

In the event of dissolution of the Board, the remaining assets after the satisfaction of all obligations of the corporation shall be distributed for purposes within the scope of the Internal Revenue Code 501(c)(3), or amendments thereof.

These amended Bylaws were adopted at a meeting of the Board of Trustees by a two-thirds majority vote of the members present.

Date Adopted: \_\_\_\_\_

Signatures: