

BYLAWS
OF
WEST VIRGINIA ACADEMY, LTD.

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ARTICLE I

DEFINITIONS & OFFICES

Section 1.01. Key Definitions. The following definitions shall apply throughout these bylaws of West Virginia Academy, Ltd.:

- (a) **Board.** The governing body of the Corporation is the “governing board” of the public charter school established by the Corporation, as defined in W.Va. Code § 18-5G-2(8), as amended (hereinafter the “Board”). The terms “Board,” “Board of Directors,” “Governing Board,” and “Board of Governors” may be used interchangeably in any official documents of the Corporation to refer to the Board.
- (b) **Bylaws.** These bylaws, which are adopted and ratified by the Board on the effective date hereof, including any subsequent amendments thereto, shall constitute the official Bylaws of the Corporation (hereinafter the “Bylaws”).
- (c) **Corporation.** West Virginia Academy, Ltd., which is a West Virginia non-profit corporation recognized as a public charity under IRC Section 501(c)(3) (hereinafter, the “Corporation”).
- (d) **Director.** Any individual member of the Board shall be referred to individually as a “Director” and any two or more individual members of the Board may be referred to as “Directors.”
- (e) **Member.** The members of the Corporation include all Directors, Officers, all directors of the Support Foundation, and other members as more particularly set forth in Article V below (hereinafter the “Members”).
- (f) **Officers.** The officers of the Corporation are agents of the Corporation appointed by the Board that manage the operations and affairs of the Corporation with the rights and duties and in the manner more particularly set forth in Article IV below, which officers include the chief executive officer, the chief operating officer, the chief financial officer, the board chair, and any other officers (hereinafter the “Officers”).

Section 1.02. Principal Office. The office for the transaction of the business of the Corporation shall be located at 763 Chestnut Ridge Road, Morgantown, WV 26505, in the County of Monongalia. The Board is hereby granted full power and authority to change, from time to time, said principal office from one location to another within said county.

Section 1.03. Other Offices. Branch or subordinate offices may at any time be established by the Board of Directors at any place or places where the Corporation is qualified to do business.

ARTICLE II

GOVERNANCE; MEMBERSHIP

Section 2.01. Board of Directors. The Corporation shall be governed by the Board in accordance with its Articles of Incorporation, these Bylaws, and the West Virginia Non-Profit Corporation Act (W.Va. Code § 31E-1-101 et seq).

Section 2.02. Members. The Corporation does not have any stock or shareholders, but has Members as set forth in Article V, herein.

Section 2.03. Choice of Laws. The Corporation shall be governed by the Board and managed by its executive committee in a manner consistent with these Bylaws, the Articles of Incorporation, West Virginia Law, and official actions taken by the Board of Directors, each as amended from time to time. Any matter not addressed in the Corporation's Articles of Incorporation, Bylaws, and such official actions of the Board, shall be governed by the laws of the state of West Virginia pursuant to the West Virginia Non-Profit Corporation Act (West Virginia Code §31E-1-101 et seq.), as amended.

Section 2.04. Purpose. The purpose or purposes of the Corporation shall be as stated in the Corporation's Articles of Incorporation.

ARTICLE III

BOARD

Section 3.01. Powers. Subject to the limitations in the Articles of Incorporation and the West Virginia Non-Profit Corporation Act, and subject to the duties of Directors and the executive committee as prescribed by the Bylaws, all corporate powers shall be exercised by or under the authority of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers, to wit:

(a) To select and remove all of the officers of the Corporation, prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, the Bylaws, or the Charter, including fixing their compensation, if any, and contractually requiring duties for providing faithful service.

(b) To govern the conduct, management and control of the affairs of the Corporation as administered by the executive committee, and to make such rules and regulations therefor not inconsistent with law, or with the Articles of Incorporation or the Bylaws, as they may deem proper.

(c) To change from time to time the principal office for the transaction of the business of the Corporation from one location to another within the same county as provided in Section 1.01; to fix and locate from time to time one or more subsidiary offices of the Corporation within or without the State of West Virginia as provided in Section 1.02 hereof; and, to designate any place

within or without the State of West Virginia for the holding of any Directors meeting or meetings.

(d) To appoint the officers on the executive committee, as defined in Section 4.02 below, and select the membership of the audit committee, as well as to appoint members to other committees, if any, and to delegate to the executive committee any of the powers and authority of the Board in the management of the affairs of the Corporation, excepting the powers to adopt, amend or repeal the Bylaws and Articles of Incorporation.

(e) In every event the Corporation, including the Board, executive committee, employees, agents and assigns, shall be subject to the following limitations:

(1) The corporation is organized exclusively for educational and scientific purposes and may only make distributions, if any, to organizations that qualify as exempt organizations under Internal Revenue Code § 501(c)(3) or a corresponding section of any future tax code;

(2) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered or pay reasonable interest and principal for loans made to the corporation and to make payments and distributions in furtherance of the purposes set forth herein;

(3) No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office except as authorized under the Internal Revenue Code of 1954, as amended;

(4) The corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under 501(c)(3) of the Internal Revenue Code of 1954, as amended (or the corresponding provision of any future United States Internal Revenue law);

(5) Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future purpose. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas in the county in which 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.

Section 3.02. Number and Attributes of Directors. The minimum authorized number of Directors of the Corporation, not including ex officio directors, shall be five (5). The authorized number of Directors, not including ex officio directors, may be increased to a number greater than five by resolution of the Board. As directed in W.Va. Code § 18-5G-7(b)(D), the Board must

be constituted of at least two parents of students attending the charter school, two members from the community the charter school serves (“Demographic Attributes”) and, collectively, must have expertise in educational leadership, curriculum design and instruction, law, and finance (“Expertise Attributes”).

Section 3.03. Election and Term of Office. The Board shall be constituted of elected Directors who typically serve three (3) year terms (“Elected Directors”) as well as individuals who are chairpersons of committees established by the Board (“Ex Officio Directors”). All members of the Board shall consent to and pass a background check in the same manner as if they were an employee prior to the initiation of their term on the board. Any persons newly elected or appointed to the Board shall become a director upon both: (i) the adjournment of the meeting where appointed or elected, and (ii) the successful completion of the required background check.

(a) Elected Directors. Elected Directors shall serve until the end of their term, unless they sooner resign or are removed as herein provided. Any Elected Director who has completed his or her term may be elected to serve another term without limitation. Elected Directors, in every case, are appointed by the members of the corporation at any annual meeting or any special meeting of the Board and the Members, as defined in Section 5.02. Elected Directors have voting rights in all matters related to, or on behalf of, the Board and shall participate in all of the Board’s meetings, special meetings, annual meetings, resolutions outside a meeting, and executive sessions within any such meetings of the Board. The default term of office for each of the Elected Directors shall be approximately three (3) years ending on the date of the annual meeting of the Corporation; provided, however, that the terms of the members of the initial Board as well as any additional Elected Directors shall be set by resolution of the Board with staggered terms so that the terms of approximately one-third of the Elected Directors expires each year.

(b) Ex Officio Directors. The Board may establish standing service committees by resolution in the advancement of the mission and purpose of the Corporation and each such committee shall be lead by a chairperson appointed by the Board and all such chairpersons of such committees, excluding employees and Elected Directors, shall serve as Ex Officio Directors for the period of time that they head such committee. Ex Officio Directors are non-voting directors with respect to any and all actions of the Board, but have voting rights as members of the service committee or service committees upon which they serve and are Members of the Corporation pursuant to Section 5.02. As such, Ex Officio Directors generally participate in Board meetings only in an advisory capacity, and do not participate in any executive session of the Board unless invited to so do by the Elected Directors.

Section 3.04. Vacancies. A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation, or removal of any Elected Director, or if the authorized number of Elected Directors be increased, or if the Members fail at any annual meeting to elect the full authorized number of Elected Directors to be voted for at that meeting. Vacancies in the Board

may be filled in the same manner as appointing Elected Directors or, alternatively, the number of Director seats may be reduced by a majority vote of the remaining Elected Directors at any meeting, including by a sole remaining Elected Director, but the number of total Directors as of any annual meeting shall not fall below the minimum number stated in Section 3.02. Each Director elected to fill a vacancy shall hold office for the remaining term of the vacating Director or, in the event of an increase to the authorized number of Directors, for an initial term set by the directors of three years or less to ensure that approximately one-third of the Elected Director seats are up for election each year. A reduction of the authorized number of Directors shall not have the effect of removing any Director prior to the expiration of such Director's term of office. A vacancy or vacancies with respect to any Ex Officio Director position arises in the same manner and the Board may address such vacancy by resolution.

Section 3.05. Place of Meeting. Meetings of the Board shall be held at any place which has been designated from time to time by resolution of the Board or, otherwise, by written consent of all members of the Board. In the absence of such designation, meetings shall be held at the principal office of the Corporation.

Section 3.06. Annual Meeting. The annual meeting of the Board shall be a meeting of the Board and Members and shall be held at the principal office, or such other location as duly authorized by the Board at least 30 days in advance by resolution, on the third Thursday evening of July, or on such other date after the close of the fiscal year within 60 days of such date as the Directors shall determine by resolution, for the purpose of electing the Elected Directors, if needed, then appointing Member positions, if needed, then appointing a Board Chairperson, if needed, and for the transaction of such other business as may properly come before a meeting of the Board. Elected Directors as of the beginning of the meeting shall have voting rights until the annual meeting concludes.

Section 3.07. Special and Other Meetings. Regular meetings of the Board may be scheduled by resolution of the Board at any meeting or may be called by written resolution of any three Directors. Special meetings of the Board may be called by the written consent of the majority of the officers or members of the Corporation.

Section 3.08. Notice of Meetings. Notice of the time and place of any annual, regular, or special meeting of the Board (or any meeting of the Board and Members) and the nature of the business to be transacted in the case of any special meeting, except as herein otherwise provided, shall be given by or at the direction of the person or persons calling the meeting to all Directors by mailing the same not less than five business days nor more than thirty business days before the meeting to the email of record or the last known usual business or residence address of each Director. However, such notice shall not be required for the annual meeting if held at the location and on the date specified in sections 3.05 and 3.06, respectively and such notice otherwise may be waived by the written consent of all Directors or by the presence of all Directors at any meeting unless any Director protests the validity of such meeting for failure to provide notice prior to the Board conducting any business at such meeting. Any business may be transacted at any meeting of the Board, except the appointment of an Elected Director, which can only occur in a meeting of the Board and Members.

Section 3.09. Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place be fixed at the meeting adjourned, but shall be included in any minutes to the meeting adjourned and made available to absent Directors at least one business day prior to the adjourned meeting.

Section 3.10. Waiver of Notice. A Director's attendance at or participation in a meeting waives any required notice to the Director of the meeting unless the Director at the beginning of the meeting, or promptly upon the Director's arrival, objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice, and does not thereafter vote for or assent to action taken at the meeting. The transactions of any meeting of the Board, however called and noticed or wherever held, shall be valid as though had at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 3.11. Quorum. A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number be required by law or by the Articles of Incorporation.

Section 3.12. Adjournment. A quorum of the Directors may adjourn any Directors meeting to meet again at a stated day and hour or pursuant to another meeting as scheduled by resolution of the Board; provided, however, that in the absence of a quorum, a majority of the Directors present at any Directors' meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular or special meeting of the board.

Section 3.13. Fees and Compensation. Directors shall not receive any stated salary for their services as Directors and shall not be employees of the Corporation, but, by resolution of the Board, may receive reimbursement for expenses of attendance at each meeting. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity as an officer, agent, or otherwise, but any such service must be on a volunteer basis and not as an employee of the Corporation. For example, a member of the Board may serve as an Officer, but only on a volunteer basis. Any Director that is hired as an officer or employee of the Corporation shall resign from the Board effective not later than the day prior to the effective date of such hire and shall not vote on such hiring decision or otherwise participate in deliberations about such hiring decision, including the analysis of competing applicants, as of the time such Director submits an application for such position.

Section 3.14. Action Without Meeting. Any action required or permitted to be taken by the Board under any provision of the West Virginia Nonprofit Corporation Act and under these Bylaws may be taken without a meeting if all of the Directors of the Corporation shall individually or collectively consent in writing to such action. Such written consent or consents

shall be filed with the minutes of the proceedings of the Board at its next meeting. Such action by written consent shall have the same force and effect as the unanimous vote of such Directors.

Section 3.15. Meeting by Telecommunication. Members of the Board, or any committee designated by the Board, may participate in a meeting of the Board or committee by any means of communication by which all persons participating in the meeting can hear each other during the meeting, and participation in a meeting under this Section shall constitute presence in person at the meeting.

Section 3.16. Suspension and Removal of Directors Other Than by Expiration of Term. A Board Member may be removed by a two-thirds majority vote of the Members at any meeting of the Members and Board. In the event of a closure of a charter school authorized by this Corporation and following exhaustion of any appeal allowed under West Virginia Code § 18-5G-13, as amended, an authorizer may remove members of the Board in the manner set forth in West Virginia Code § 18-5G-10(k) as effective at such time. In the event that a sitting Board Member provides Demographic Attributes, but not Expertise Attributes, and the Board Member has a change in status to one of its Demographic Attribute (i.e. the last child of the Board Member graduates or withdraws from the charter school so the Board Member is no longer a parent of a child at the school), then that Board Member shall be automatically removed from the Board effective immediately as of the change of status.

Section 3.17. Disqualification. Any Board member that is, or has been, convicted of a felony, a crime of moral turpitude, or a crime against children, shall be disqualified from the Board and be immediately removed effective as of the date of any such conviction.

Section 3.18. Board Chairperson. The Corporation shall also have a board chairperson, who is appointed among the existing members of the Board. The term of the board chairperson shall be the same as the term of the Board member serving in this capacity. The chairperson of the board shall set the agenda and preside at all meetings of the Board, and exercise and perform such other powers and duties as may be assigned to the chairperson from time to time by the Board or prescribed by the Bylaws, including in Section 4.05. If the chairperson of the Board is absent for any meeting of the Board, the chairperson may designate another board member to preside at such meeting, which designation may be done verbally in a prior Board meeting or in writing at any time prior to the Board meeting in question, and, in the absence of such designation, the longest tenured Board member present at the meeting shall preside over the meeting.

Section 3.19. Board Secretary. The Corporation shall have a board secretary, who is appointed from among the existing members of the Board. The term of the board secretary shall be the same as the term of the Board member serving in this capacity. The Board Secretary shall also be responsible to keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board may order, of all meetings of the Directors, with the time and place of holding and the names of those present, and, whether regular or special, the notice thereof given, and, if special, how authorized. The Board Secretary shall give, or cause to be given, notice of all of the meetings of the Board required by the Bylaws or by law to be given (provided, however,

that in the event of the absence or disability of the chief operation officer, such notice may be given by any other officer of the Corporation), and shall have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

ARTICLE IV

OFFICERS

Section 4.01. Officers. The Officers are appointed by majority vote of the Directors and the officer positions shall include a Chief Executive Officer, a Chief Operating Officer, and a Chief Financial Officer (the “Named Officers”) as well as the Board Chairperson. The Named Officers shall be appointed in the last regular meeting preceding the annual meeting and the Board Chairperson shall be appointed in the annual meeting. The Corporation may have one or more vice-presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 4.11 (“Other Officers”). One person may hold two or more offices, except those of Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer. Named Officers shall serve for a period of three (3) years ending on an annual meeting and Named Officers may be re-appointed for consecutive terms without limitation. For continuity, the Named Officer terms shall be staggered so that each Named Officer is up for renewal in a different year than the other two Named Officers. Other Officers, if any, shall serve one (1) year terms running from each annual meeting to the next annual meeting and Other Officers may be re-appointed for consecutive terms without limitation. Each officer shall hold office until the officer shall die, resign or be removed or otherwise disqualified to serve, or the officer's successor shall be elected and qualified. Any officer that is an employee of the Corporation that ceases to be an employee of the Corporation shall cease to be an officer on the date of the termination of their employment.

Section 4.02. Removal and Resignation. Any officer may be removed at the end of their respective term, either with or without cause, in the ordinary course (“Non-Renewal Removal”) by a majority vote of the Directors, which Ordinary Removal can occur at any regular or special meeting of the Board, or by an officer upon whom such power of removal may be conferred by the Board. Any Non-Renewal Removal is effective as of the annual meeting at the end of the respective officer’s term. Any officer may be removed, either with or without cause, effective immediately after the vote by a two-thirds majority vote of the Directors at the time in office at any regular or special meeting of the Board (an “Extraordinary Removal”). The Board must designate whether the removal is a Non-Renewal Removal or an Extraordinary Removal prior to the vote and a Non-Renewal Removal does not automatically become an Extraordinary Removal simply by virtue of a two thirds majority vote in favor of such removal. Any officer may resign at any time by giving written notice to the chairperson of the Board or to the Chief Executive Officer of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, although officers are encouraged to remain in place until the following annual meeting. The acceptance of such resignation by the Board shall not be necessary to make it effective.

Section 4.03. Disqualification. Any Officer that is, or has been, convicted of a felony, a crime of moral turpitude, or a crime against children, shall be disqualified from the office and be immediately removed effective as of the date of any such conviction. Officers shall consent to a background check and pass the background check in the same manner as if they were an employee prior to the initiation of their term as an officer.

Section 4.04. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 4.05. Chairperson of the Board. The chairperson of the board shall be an officer of the Corporation, shall participate as an ex-officio and non-voting member of the executive committee, and shall perform such duties and serve such term as prescribed in Section 3.18.

Section 4.06. Chief Executive Officer. Subject to such supervisory powers, if any, as may be given by the Board to the chairperson of the board, the chief executive officer shall be the executive director of the Charter School and shall be primarily responsible for effectuating the overall vision of the charter school as well as engaging with outside parties including policy makers, financiers and donors. The chief executive officer shall have general supervision, direction and control of the business and affairs of the Corporation and shall be an ex officio member of all the standing committees, except the audit committee, and shall have the general powers and duties of management usually vested in the office of the president of a Corporation. The Chief Executive Officer may sign and endorse in the name of the Corporation all checks, drafts, notes, and other orders for the payment of money prepared by the Chief Financial Officer (or the assistant to the Chief Financial Officer) and pay out and dispose of such under the direction of the Board and the Executive Team.

Section 4.07. Chief Operating Officer. Subject to such supervisory powers, if any, as may be given by the board to the chairperson of the board and/or the Chief Executive Officer, the Chief Operating Officer shall be the associate director of the Charter School and shall be responsible for day-to-day operations of the charter school, particularly in matters of student conduct and reporting, teacher assessments, and support functions. The Chief Operating Officer may sign and endorse in the name of the Corporation all checks, drafts, notes, and other orders for the payment of money prepared by the Chief Financial Officer (or the assistant to the Chief Financial Officer) and pay out and dispose of such under the direction of the Board and the Executive Team. In the absence or disability of the Chief Executive Officer, the Chief Operating Officer shall perform all the duties of the Chief Executive Officer and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, such office.

Section 4.08. Chief Financial Officer. Subject to the supervisory powers of the Audit Committee and as may be given by the board to the chairperson of the board and/or the Chief Executive Officer, the Chief Operating Officer shall be the associate director of the Charter School and shall The Chief Financial Officer shall serve as the Director of Finance, shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties

and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, and shall deposit all moneys and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board or, in the absence of such designation, as may be selected by the treasurer. The Chief Financial Officer shall receive and keep account of all fees, monies and dues belonging to the Corporation. The Chief Financial Officer shall prepare, or supervise the preparation, of all checks for the disbursal of funds of the Corporation as may be ordered by the Board, or the Chief Executive Officer or vice-president, shall render to the Chief Executive Officer, vice-president and Directors, whenever they request it, an account of all of the Chief Financial Officer's transactions as Chief Financial Officer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

Section 4.09. Powers and Responsibilities of Named Officers. The Named Officers (Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer) shall, by majority consent, make all decisions relating to the hiring and termination of employment for all full-time employees, employees that are offered an annual contract, employees working more than half-time for the Corporation, and all employees with assignments that constitute a significant role within the operations of the Corporation.

Section 4.10. Executive Committee. The executive committee shall be composed of the Named Officers and the Chairperson of the Board (the "Executive Committee"). If no Chairperson of the Board is appointed, then the Director with the longest tenure on the Board shall serve on the Executive Committee. The Executive Committee shall have power to administer all operations of the Corporation, including entering into contracts, encumbering the assets of the Corporation in a manner that advances its mission, and selecting and removing all agents and employees of the Corporation, besides the members of the Executive Committee, fixing their compensation, whether by agreement or employment contract, and prescribing such powers and duties as may not be inconsistent with law, the Articles of Incorporation, the Bylaws, or the Charter.

Section 4.11. Vice-Presidents and Subordinate Officers. The Board may appoint one or more Vice Presidents of the Corporation, but shall not be required to do so. The vice-presidents shall serve in such capacities as directed by the Executive Committee and shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board or the Bylaws. The Board may appoint such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in the Bylaws or as the Board may from time to time determine.

ARTICLE V

MEMBERS

Section 5.01. Powers. The Corporation shall have no stock, however the Corporation shall have Members with the rights and obligations as stated in these Bylaws and subject to any limitations of the Articles of Incorporation, the West Virginia Non-Profit Corporation Act, and the requirements for qualification as an exempt organization under the Internal Revenue Code § 501(c)(3) as amended or supplemented (or a corresponding section of any future tax code).

Section 5.02. Appointment. The Members of the Corporation determine by vote the Elected Director positions that are up for renewal at the annual meeting and appoint Elected Directors to fill any vacancy in a special meeting of the members and Board.

- (a) Members of the Corporation. The Members of the Corporation shall at all times include: (i) all Directors, including both Elected Directors and Ex Officio Directors, (ii) all Officers, including Named Officers and Other Officers, and (iii) all individuals that serve on the board of the Support Foundation, as defined in Section 6.04 below. Additionally, the members of the corporation, as authorized by resolution of the Members at any meeting of the Members and Board, may include: (i) up to three full-time employees who are not officers (“Employee Member”), and (ii) up to three parents of students enrolled in the charter school who are not Officers, Directors, or full-time employees (“Parent Member”).
- (b) Nominations and Voting for Directors. An Elected Director completing a term is deemed to be nominated for re-appointment unless such director provides notice of an intention not to seek reappointment to the Members at least ten days prior to the annual meeting at the end of such Director’s term. Nominations for any new appointment as an Elected Director shall be submitted to the members during the notice period immediately prior to any meeting for appointing an Elected Director and nominations shall close 24 hours prior to the scheduled time for such meeting. Voting shall be conducted by written ballot and any individual that serves in more than one role that qualifies the individual as a Member shall cast a vote in each such capacity. Any Member that is up for appointment or re-appointment as an Elected Director shall vote with respect to such appointment and shall not be required or expected to abstain. In the event of a tie in the voting for appointment of an Elected Director, the Board Chairperson shall be notified and then shall receive an extra vote (a “Tie-breaker Vote”) and shall then immediately cast the Tie-Breaker Vote to determine the Elected Director that will fill that position.
- (c) Appointment and Term of Employee and Parent Members. Employee and parent Members, if any, shall be appointed or re-appointed by vote of the existing members of the Corporation at any annual, regular, or special meeting of the Board and Members, but such vote shall occur only after the appointment of any Elected Directors up for appointment in such meeting. Employee Members and Parent Members shall serve for a term of not more than three years, which term shall be staggered in a manner similar to the terms of the Board. An Employee Member that

- ceases employment with the Corporation shall cease to be a Member on the earlier of the date such employee: (i) provides notice of their resignation, (ii) is given notice of non-renewal of their employment contract by the Corporation, or (iii) terminates employment with the Corporation. Parent Members shall cease to be Members upon the graduation or withdrawal of their last child attending the charter school. Any vacancy that arises with respect to a parent or employee member, whether due to the Member's death, resignation, removal, change of employment status, or any other reason, shall not be filled until the following annual meeting.
- (d) **Appointment and Term of Other Members.** Directors, officers, and members of the board of the Foundation shall serve as Members of the corporation by virtue of their office and for the period of time they serve in such roles.
 - (e) **Certification of Membership prior to Voting.** The Chief Executive Officer shall coordinate with the Board Secretary within ten days prior to each vote for any Elected Director to confirm the status of the Members.

Section 5.03. Rights and Duties of Members. Members shall be entitled to vote to appoint seats on the Board at the annual meeting as more particularly described in Section 3.03 and to vote to appoint new members that are non-officer employees and parents of students enrolled in the charter school. Members also may be delegated certain other responsibilities as deemed appropriate by the Board from time to time and in its sole discretion.

Section 5.04. Annual, Special and Other Meetings. The annual meeting of the Board shall be a meeting of the Members and the Board and the vote for Elected Director positions shall be the first item of business after approving any minutes to prior board meetings and the second item of business shall be the appointment of new Members, if any. Regular meetings of the Board and Members may be scheduled by resolution of the Board at any meeting or may be called by written consent of a majority of Directors. Special meetings of the Board and Members may be called by the written consent of the majority of the officers or members of the Corporation.

Section 5.05. Disqualification. Any Member that is, or has been, convicted of a felony, a crime of moral turpitude, or a crime against children, shall be disqualified from being a member and shall be immediately removed effective as of the date of any such conviction. Members shall consent to and pass a background check in the same manner as if they were an employee prior to the initiation of their term as a Member.

Section 5.04. Quorum. A majority of the Members shall be necessary to constitute a quorum of the Members for the transaction of any vote of the Members at a meeting. Every act or decision done or made by a majority of the Members present at a meeting duly held at which a quorum is present shall be regarded as the act of the Members, unless a greater number be required by law, these Bylaws, or by the Articles of Incorporation.

ARTICLE VI

MISCELLANEOUS

Section 6.01. Inspection of Corporate Records. Subject to additional required disclosures in Section 6.06 below, the books of account, bylaws, and minutes of proceedings of the Board and of executive committees of Directors shall be open to inspection upon the written demand of any Director at any reasonable time, and for a purpose reasonably related to the Director's interest. Such inspection may be made in person or by agent or attorney, and shall include the right to make extracts. Demand of inspection shall be made in writing upon the Named Officers of the Corporation.

Section 6.02. Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Corporation, shall be prepared by the Chief Financial Officer, or its assign, and signed or endorsed by the Chief Executive Officer and the Chief Operating Officer, or their assigns, and/or by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board.

Section 6.03. Contract, Etc., How Executed. The Executive Committee is authorized to enter employment contracts on behalf of the Corporation with its employees, agents and assigns, to arrange for credit to administer the operations of the Corporation, to negotiate and enter leases for facilities, and to purchase land or other property to provide facilities for the charter school, including for any additional campuses authorized by the Board. Employment contracts that are substantially within the scope of the budget approved by the Board may be entered into by the Executive Committee without any additional Board approval or action. With respect to any other contract for a significant expenditure of the Corporation or significant credit facility encumbering the assets of the Corporation, meaning an expenditure or encumbrance exceeding twenty-five thousand dollars (\$25,000), the Board should be apprised of the progress of such contracts and must be provided with notice at least ten (10) business days prior to the Corporation entering into such contract. The Board may further authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless authorized by the Board or these Bylaws, 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 to render it liable for any purpose or to any amount.

Section 6.04. West Virginia Academy Support Foundation. West Virginia Academy Support Foundation (the "Support Foundation") is a related entity to the Corporation that was formed by unanimous resolution of this Board for the dual purposes of: (i) supporting the Corporation through the provision of school choice options including services for Hope Scholarship recipients and holding real property for the Corporation's use, as well as (ii) supporting school choice more broadly throughout West Virginia including, but not limited to, providing support for the charter school movement throughout West Virginia. The Executive Committee may engage in practices and enter into contractual arrangements with the Support

Foundation, including for the provision of educational services and facilities, without limitation, toward the accomplishment of such objectives. The Corporation may guarantee debt entered into by the Support Foundation for the purpose of providing facilities or services to the Corporation, make and receive loans with the Support Foundation, and the Corporation's employees may provide services to support the activities of the Support Foundation and vice-versa. These arrangements, contracts, and provision of services between the Corporation and the Support Foundation shall not be violative of the Corporation's conflicts of interest policy, so long as the Support Foundation remains a related entity with a mission that is substantially similar to the original purpose for which it was directed to be formed by resolution of this Board. The Executive Committee shall keep the Board apprised of any significant new agreements or arrangements between the Corporation and the Support Foundation and Directors may request any and all contracts between the Corporation and the Support Foundation for inspection and review at any time.

Section 6.05. Inspection of Bylaws. The Corporation shall keep in its principal office for the transaction of business the original or a copy of the Bylaws as amended or otherwise altered to date, certified by the Board Secretary, which shall be open to inspection by the Directors at all reasonable times during office hours.

Section 6.06. Notices by Mail. Notice by mail shall be made either by U.S. Mail to the mailing address of record or by electronic mail to the email address of record. Any individual or entity entitled to notice under these Bylaws shall keep the Corporation apprised of a current mailing address or email address, as the case may be.

Section 6.07. Required Disclosures. The Corporation shall comply with all disclosure laws and regulations under state and federal law applicable to charter schools including, but not limited to, the various disclosure requirements set forth in West Virginia Code § 18-5G-1 et seq., the Student Data Accessibility, Transparency and Accountability Act, provisions of West Virginia Code relating to freedom of information and open governmental proceedings.

ARTICLE VII

AMENDMENTS

Section 7.01. Power of Directors. New Bylaws may be adopted or these Bylaws may be amended or repealed (i) by the vote of either a majority of all Elected Directors then in office or (ii) by a 2/3rds majority vote of a quorum at any meeting of the Elected Directors except as otherwise provided by law or by the Articles of Incorporation. Timely notice of an amendment to the Bylaws must be given in an agenda when formal notice for the meeting is issued.

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CERTIFICATE OF THE BOARD SECRETARY OF WEST VIRGINIA ACADEMY, LTD. I, the undersigned, do hereby certify: 1. That I am the duly appointed and acting Board Secretary of West Virginia Academy, Ltd., a West Virginia non-profit corporation; and 2. That the foregoing Bylaws, comprising fifteen (15) pages, constitute the Bylaws of said corporation as duly adopted by the Board thereof, at a meeting of the Directors duly held on the 18th day of April, 2024.

/s/ *Melissa Copen*
Melissa Copen
Board Secretary
West Virginia Academy, Ltd.