

APPROVED BY THE MEMBERSHIP ON

August 25, 2019

Jophrane Lingonde and Juno Turner

CO-PRESIDENTS' NAMES CO- PRESIDENTS' SIGNATURES

Kelly Lisman and Jessica Dowshen

CO- VICE PRESIDENTS' NAME CO-VICE PRESIDENTS' SIGNATURES

DATE

RECORDING SECRETARY'S SIGNATURE(S)

Orli LeWinter and Betsy Velazquez
RECORDING SECRETARY'S NAME(S)

DATE

BYLAWS

OF

Parent Association of PS 139, Inc.

Article I – Name

The name of the association shall be Parent Association of PS 139, Inc. (the “association”).

Article II – Objectives

The objectives of the association are to provide support and resources to the school for the benefit and educational growth of the children; to develop a cooperative working relationship between the parents and staff of our school; to develop parent leadership and build capacity for greater involvement; to foster and encourage parent participation on all levels; and to provide opportunities and training for parents to participate in school governance and decision-making.

Article III – Membership

Article IV – Eligibility

Parents of students currently attending the association are automatically members of the **Parent Association**. Parents include parents by birth or adoption, step-parents, legally appointed guardians, foster parents, and persons in parental relation to a child currently attending the association. Parents of a child who is attending the association full time while on the register of a citywide program are eligible to be members of the **Parent Association**. At the beginning of each school year, the association shall send a welcome letter to inform parents of their automatic membership status and voting rights.

Article V – Dues/Donations

The payment of dues cannot be a condition for participation or membership. However, each member shall be requested to make a voluntary donation of **\$25**.

Article VI – Voting Privileges

Each parent of a child currently enrolled at the association shall be entitled to one vote. Proxy voting or absentee balloting is prohibited. The right of a member to vote may be limited by the Conflicts of Interest restrictions outlined in Chancellor’s Regulation A-660 (CR A-660).

Article VII – Officers

Article VIII – Titles

The officers of the association shall be: **President or Co-presidents, Recording Secretary, and Treasurer. They may also include Corresponding Secretary, Vice Presidents, and other positions** (collectively, the “Officers”). The association must elect the mandatory officers: president, recording secretary, and treasurer, in order to be a functioning association. There shall be no qualifications for any office other than to be a parent of a child attending the association.

Article IX – Term of Office and Term Limits

The term of office shall be from July 1st through June 30th. All parent members are eligible to run for any office.

Term limits for each officer position of the association shall be **two** consecutive one year terms. A candidate who has served the maximum number of terms may be elected to serve an additional term provided no other interested candidate is nominated and is willing to serve.

Article X – Duties of Officers

President or Co-Presidents: The president shall preside at all meetings of the association and shall be an ex-officio member of all committees except the nominating committee. The president shall appoint chairpersons of association committees with the approval of the executive board. The president shall delegate responsibilities to other association members and shall encourage meaningful participation in all parent and school activities. The president shall attend all regular meetings of the presidents’ council and shall be a mandatory member of the school leadership team. The president shall meet regularly with the executive board members in accordance with these bylaws to plan the agendas for the general membership meetings. The presidents or co-presidents shall be responsible for reviewing, maintaining and responding to all correspondence addressed to the association. The president shall be one of the eligible signatories on checks. The president shall assist with the June transfer of association records to the incoming executive board. In the event that the association elects co-presidents, the co-presidents must decide who will serve as the presidents’ council member and who will serve as the mandatory member of the school leadership team, and inform the general membership.

Recording Secretary or Co-Recording Secretaries: The recording secretary shall record minutes at all association meetings. The recording secretary’s responsibilities shall include the preparation of notices, agendas, sign-in sheets and materials for distribution. The recording secretary shall prepare and share the minutes of each association meeting and shall distribute copies of the minutes at

the next scheduled meeting for review and approval by the general membership. The recording secretary shall maintain custody of the association's records on school premises. The recording secretary shall incorporate all amendments into the bylaws and shall ensure that signed copies of the bylaws with the latest amendments are on file in the principal's office. The recording secretary shall assist with the June transfer of all association records to the incoming executive board.

Treasurer or Co-Treasurers: The treasurer shall be responsible for all financial affairs and funds of the association. The treasurer shall also be responsible for maintaining an updated record of all income and expenditures on school premises and shall be one of the signatories on checks. The treasurer shall adhere to and implement all financial procedures established by the association. The treasurer shall prepare and present a written report of all transactions at every executive board and general membership meeting. This report must include income, refunds, reimbursements and other expenditures, and opening and closing balances for the reporting period. The treasurer shall also prepare the association's interim and annual financial reports. The treasurer shall make available all books and financial records for viewing by members upon request and

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for audit. The treasurer shall assist with the June transfer of all association records to the incoming executive board.

Vice President or Co-Vice Presidents: The vice-president shall assist the president or co-presidents and shall assume the president's or co-presidents' duties in his/her or their absence or at the president's or co-presidents' request. The vice-president shall be one of the signatories on all checks. The vice-president shall assist with the June transfer of association records to the incoming executive board.

Member at Large: This position is reserved for an incoming parent who would like to join the PA executive board. Nominations will be taken at the first PA meeting and a special election will be held at a later date.

Committee Chairs: There shall be Committee Chairs or sets of Co-Committee Chairs, such as (not limited to) Chair of Event Planning, Chair of Internal Fundraising, Chair of External Fundraising, Chair of Teacher Support, and Chair of Technology and Communications. Their job descriptions are maintained in association records.

Article XI – Election of Officers

Officers shall be elected by the last day of each school year for a one-year term beginning July 1. Any timeline established by the association to complete the nominations and election process must adhere to this timeframe. The principal should be notified of the date and time of the annual election by April 1, but must

be notified no later than May 1. One or more non-mandatory officer positions can be elected each Fall. Nominations to be held in September at the first general PA meeting. Elections to be held at the first October general PA meeting. The principal should be notified of the date and time of the annual election by September 1, but must be notified no later than October 1.

Employees of the association may not serve as members of the executive board. This restriction applies equally to employees who have a child currently attending the association.

Article XII – Nominating Committee: A nominating committee must be established during the **April** general membership meeting. The nominating committee shall consist of three to five members. The majority of the committee members must come from the general membership. The remaining members of the nominating committee shall be selected by the president, subject to the approval of the executive board. The nominating committee shall choose one of its members to serve as chairperson. No person employed at the association shall be eligible to serve on the nominating committee. No person who is running for office may serve as a member of the nominating committee.

The nominating committee shall solicit candidates from the membership in writing. Notices should be translated into languages spoken by parents in the school whenever possible. The nominating committee will also be responsible for conducting the election meeting.

The nominating committee's duties include the following:

- canvassing the membership for eligible candidates;

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- preparing and distributing all notices of any meeting pertaining to the nomination and election process, in accordance with CR A-660;
- preparing ballots, attendance sheets, a ballot box, tally sheets and all other materials pertaining to the election;
- verifying the eligibility of all interested candidates prior to the election;
- ensuring that an opportunity for nominations, including self- nominations, to be taken from the floor and then officially closed during the **May** meeting;
- scheduling the election at a time that ensures maximum participation;
- ensuring that only eligible members receive a ballot for voting;
- ensuring that the election is certified by the principal or his/her designee immediately following the election.

If a nominating committee cannot be formed, the association must proceed with an expedited election – a single meeting where all nominations are taken from the floor for all offices immediately prior to the election.

Article XIII – Notices: The meeting notice and agenda for the spring general membership election meeting shall be distributed in accordance with CR A-660's notice requirements. All meeting notices and agendas shall be available in English and translated into languages spoken by parents in the school whenever possible. The distribution date shall appear on all notices. If nominations have been closed, the election meeting notice shall list all candidates in alphabetical order by surname under the office for which they are nominated.

Article XIV – Contested Elections and the Use of Ballots:

- Written ballots are required for all contested offices. Candidates must be listed on ballots in alphabetical order by last name for each office. Candidates running for co-offices must be listed together and voted for as a team. Where possible, ballots should contain instructions in the languages spoken by parents other than English.
- Ballots must remain in the meeting room until the election meeting has been adjourned. Ballots must be counted immediately following the conclusion of voting and in the presence of any members and observers.
- Ballots must not be removed from the school. The association must retain ballots on school premises for one year following the date of the election or until the determination of any grievance filed concerning the election, whichever is later.

Article XV – Uncontested Elections:

If there is only one candidate for an office, a member must make a motion to cast one vote to elect the candidate for office. A vote of the membership is required for approval of the motion. The result of the motion must be recorded in the minutes.

Article XVI – Officer Vacancies:

All officer vacancies must be filled by succession of the next highest ranking officer. For example, a vacancy in the position of president will be filled by the vice-president or next highest ranking officer. In the event that an office cannot be filled through succession, an expedited election must be held to fill the vacancy. Officers who wish to resign their positions once an election has been certified must submit their written resignation to the recording secretary and immediately turn over all association records. The

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ranking of officers for succession purposes shall be: President or
Co-Presidents, Vice President/s, Treasurer, Recording Secretary.

Article XVII – Expedited Election Process:

Expedited elections shall be held to fill vacancies in the event they cannot

be filled through succession. The executive board shall be responsible for announcing vacancies and distributing written notice of the expedited election. All nominations must be taken from the floor, immediately prior to the election. If the election is contested, written ballots must be used in accordance with Section 4.3 of these bylaws.

Article XVIII – Education Council Selectors

In the case of co-presidents, co-recording secretaries and/or co-treasurers, the remaining executive board members will vote to choose who will be the Community Education Council, Citywide Council on High Schools or District 75 Council selector(s).

Article XIX – June Transfer of Records

All PA Records must be maintained for 6 years. Outgoing executive board members must ensure that records are transferred to the newly elected executive board members, including all parent contact information obtained during their term of office. Transfers must occur on school premises, in the presence of the principal, the next practicable day after the election. At least one meeting will be scheduled during the month of June for this purpose. Any member of the executive board may request the assistance of the presidents' council during this process.

Article XX – Disciplinary Action

Any officer who fails to attend 3 consecutive executive board or general membership meetings shall be removed from office by recommendation of the executive board or motion from a member. A two-thirds vote of the membership present is required for approval. The officer shall be given the opportunity to submit in writing an explanation showing good cause which explains his/her reason for not attending these meetings for the general membership's consideration.

Association officers may also be removed for unsatisfactory performance through the process outlined below:

- At any general membership meeting, an association member may make a motion to begin the process of removing an executive board member for unsatisfactory performance.
- If the motion is approved by two-thirds of the assembled members, the general membership must select a review committee by majority vote. Executive board members may not serve on the review committee.
- The review committee will gather relevant information and present its findings to the general membership to allow the members to make an informed decision about the motion. Findings must be presented in writing at a general membership meeting within 30 calendar days of the date the motion was presented. The association's notice and agenda must

indicate that a vote will be taken by the general membership regarding the removal of an executive board member.

- The result of the motion must be submitted in writing to the principal and to the Division of Family and Community Engagement.

Article XXI – Executive Board

Article XXII – Composition

The executive board shall be composed of the elected officers of the association.
The executive board may also include chairpersons of standing committees.
Officers shall be expected to attend all executive board meetings. The chair of the executive board cannot be an employee of the association.

Article XXIII – Meetings

Article XXIV – Regularly scheduled meetings of the executive board shall be held monthly, September through June, one week prior to the General meeting at an agreed upon schedule in advance by all executive board members. Executive board meetings alternate 8:30 am and 5:45 pm based on if the general meeting is in the morning or night. .

Article XXV – Notice of meetings may be sent by facsimile or email. If notice of a meeting is provided by publication, the association must also post notice of the meeting on its website. Waivers of notice of a meeting may be written or electronic. Executive board members may participate via video screen.

Article XXVI – Voting

Each member of the executive board shall be entitled to one vote.

Article XXVII – Quorum

Three members of the executive board shall constitute a quorum, allowing for official business to be transacted.

Article XXVIII – General Membership Meetings

Article XXIX – General Membership Meetings

Article XXX – The general membership meetings of the association shall be held monthly, September through June, in the morning after school drop-off or evening to accommodate working parents that are unable to attend in the mornings (alternating or as necessary.) Written notice of each membership meeting shall be distributed in languages spoken by parents at the school whenever possible. Notice must be sent at least ten calendar days prior to the scheduled meeting

and the executive board shall utilize robocalls, mailing lists, and posted signs to advertise the meeting. Calendar shall be set at the beginning of the year to secure the space and the permits for the meetings. The president, co-presidents, or assigned designee shall secure the permits and space for all general and executive PA meetings. For evening meetings the executive board will make every attempt to provide babysitting for school age children.

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Article XXXI – All meetings, including committee and executive board meetings, must be held in the association's home school. Under no circumstances are association meetings to be planned to be held in private residences or commercial venues (e.g. restaurants and private clubs).

Article XXXII – All eligible members may attend and participate in general membership meetings.

Article XXXIII – Non-members may only speak or otherwise participate, if acknowledged by the presiding officer.

Article XXXIV – Order of Business

The order of business at meetings shall include as a general rule all Agenda items listed below, unless changed by the executive board prior to the meeting. The Agenda item order is subject to change as needed (for example to accommodate a guest speaker). Any changes will be reflected in the meeting Agenda printed for that date. Additionally, Agenda items can be added as needed.

- Welcome!
- Silent Reading and Approval of Minutes
- Guest Speaker/ and or ice breaker
- President's Report
- Vice President's Report
- Treasurer's Report
- Principal's Report
- School Leadership Team Report
- Committee Updates
- Old Business/New Business
- Upcoming Events
- Comments and Suggestions
- Adjournment

Article XXXV – Quorum

A quorum of **at least 8 association members, including a minimum of 2**

executive board members and 6 parent members of the association shall be required in order to conduct official association business.

Article XXXVI – Minutes

Minutes of the previous meeting shall be available in written form and read for approval at every general membership meeting. The minutes of any association meeting must be made available to any member upon request.

Article XXXVII – Special Membership Meetings

Article XXXVIII – A special membership meeting may be called to deal with a matter of importance that cannot be postponed until the next general membership meeting. The president may call a special membership meeting with a minimum of 48 hours written notice to parents stating precisely what the topic of the meeting will be.

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Article XXXIX – Upon receipt of a written request from **five** association members, the president must call a special membership meeting within 5 calendar days of the request and provide 48 hours written notice to parents.

Article XL – Parliamentary Authority

Meeting rules of order should be adopted for use as a guide and included in these bylaws. Where no meeting rules of order are adopted, *Robert's Rules of Order – Newly Revised* will be deemed to apply, provided that it is consistent with laws, policies, rules, and regulations.

Article XLI – Audit Committee Review

Article XLII – The president shall request volunteers to form an audit committee of 3 to 5 persons. The audit committee shall be composed solely of Independent Directors (as defined in Article X, Section 2.5).

Article XLIII – Each April, the audit committee shall conduct an audit of all financial affairs of the association with the help of the Treasurer who shall make all books and records available to them.

Article XLIV – Additional duties of the audit committee may include examining all relevant financial statements and records of disbursements, verifying all association equipment and ensuring

compliance with bylaw provisions for the transaction of funds.

Article XLV – The audit committee shall prepare a written audit report to be presented to the membership at a general membership meeting, upon completion of their review and investigation. This report shall be included for review and discussion during the June transfer of records.

Article XLVI – The executive board may delegate to the audit committee, which shall be composed solely of Independent Directors, the review and approval of any Related Party Transaction (as defined in Article X, Section 2.9); provided that if in such committee's judgment the Related Party Transaction is of a magnitude that would otherwise require executive board approval, the committee shall submit the Related Party Transaction to the executive board for consideration, providing its recommendation as to whether or not to approve it.

Article XLVII – In the event the executive board delegates the review and approval of Related Party transactions to a committee, all references to executive board in this Policy shall be deemed to refer to such Committee and all references to a majority of the executive board shall be deemed to refer to a majority of such Committee.

Article XLVIII – Committees

Article XLIX – Standing Committees

Article L – The president will appoint standing committee chairpersons with the approval of the executive board. Ad-hoc committees shall be established by executive board approval. Only

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chairpersons of the standing committees will be allowed to vote on executive board issues. The standing committees of the association may include (but are not limited to):

Fifth Grade Committee

Tech and Communication

Teacher Support

**Events
Committee**

Family Engagement

**Internal
Fundraising**

External Fundraising

Chess Club Committee

Garden Club Committee

Article LI – Financial Affairs

Article LII – Fiscal Year

The fiscal year of the association shall run from July 1 through June 30.

Article LIII – Signatories

The **president or co-presidents or treasurer** shall be authorized to sign checks. All checks require at least 2 signatures. The 2 signatories of a check may not be related by blood or marriage. Under no circumstances may spouses, siblings, in-laws or other relatives or members of the same household sign the same association check. An association member may not sign a check if she/he has any direct or indirect interest in the expenditure.

Article LIV – Budget

Article LV – The executive board shall be responsible for the development and/or review of the budget process, which includes:

- The outgoing executive board must review the current budget, annual financial status, accounting, expenditures and outstanding bills and prepare a proposed budget for the next school year.
- The proposed budget must be presented to and approved by the membership no later than the June meeting.
- The incoming executive board must review the proposed budget in September for presentation and discussion during the September meeting. Budget amendments may be proposed at this time.

- The executive board must present the budget process for membership approval no later than the October meeting.
- The counting and handling of any cash, checks, or money orders received by the association, must be completed by at least 2 association members. These association members cannot be related by blood or marriage. Funds must be counted in the school on the same day of receipt. The association's financial records must display the total amount of funds and the signatures of the association members who participated

in counting the funds.

- The principal's written consent is required when a fundraising activity is held during school hours or on school property.
- All funds should be deposited in the bank account by authorized executive board members within 5 business days of receipt. If the deposit will not be made within 1 business day, the executive board must ensure that all funds are secured in a locked location on school premises. The executive board must obtain written acknowledgement from the principal when association funds are secured in the school. Under no circumstances may fundraiser proceeds be stored in a member's place of work or residence. Deposit slips must be fully filled out with all funds for deposit documented. Deposit slips must be signed by two PA members not related by blood or marriage.
- Association funds may be taken to the bank for deposit by one authorized member.
- Documentation related to every transaction must be maintained at the school (e.g., cancelled checks, deposit receipts, purchase orders, association minutes related to the financial transactions, etc.)

Article LVI – The budget may be amended by vote of the general membership at any membership meeting.

Article LVII – All expenditures not included in the budget at the time of its adoption must be approved by vote of the general membership.

Article LVIII – The executive board is authorized to make an emergency expenditure not to exceed **\$500** with a two- thirds approval of the executive board. Emergency expenditures are appropriate for urgent needs requested by teachers or administration or other time -sensitive items related to education and community-building. These expenditures shall be reported to the general membership at the next association meeting in writing by the treasurer. The minutes of the meeting must reflect a vote taken by the association to accept this action.

Article LIX – Financial Accounting

Article LX – The treasurer shall prepare the Interim PA Financial Report by January 31st and the Annual PA Financial Report by the June meeting, including all income, expenditures, and other transactions. These reports shall be presented and reviewed by general membership. Copies of these reports shall be provided to the principal.

Article LXI – The treasurer shall be responsible for all funds of the association and shall keep accurate records in a form consistent with these bylaws and applicable Regulations of the Chancellor. In accordance with Chancellor's Regulation A-610, parents must obtain written approval from the principal before collecting fundraiser proceeds from students. The treasurer shall transport all funds to the bank. Deposit slips shall identify the source of all deposited funds. All parties involved in financial transactions shall initial the deposit slips. All financial records of the association including checkbooks, ledgers, cancelled checks, invoices, receipts etc., shall be maintained and secured on school premises.

Article LXII – All expenditures must be accompanied by a check request and receipt, including expenditures made by the PA credit card.

Article LXIII – Conflict of Interest Policy

Article LXIV – Purpose. The purpose of this policy (the “Policy”) is to protect the interests of the association when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Director, Officer, or Key Employee of the association (each as defined in section 2 of this Article). The association will not enter into any such transaction or arrangement unless it is determined by the board in the manner described below to be fair, reasonable and in the best interests of the association at the time of such determination.

This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to non-for-profit and charitable organizations.

Article LXV – Definitions. The following definitions apply for purposes of this Article VIII:

Article LXVI – Affiliate. A person or entity that is directly or indirectly through one or more intermediaries, controlled by, in control of, or under common control with the association.

Article LXVII – Board. The body responsible for the governance of the association.

Article LXVIII – Director. Any member of the governing body of a corporation, whether designated as a director, trustee, manager, governor, or by any other title.

Article LXIX – Financial Interest. A person has a Financial Interest if such person would receive an economic benefit, directly or indirectly, from any transaction, agreement, compensation agreement, including direct or indirect remuneration as well as gifts or favors that are not insubstantial or other arrangement involving the association.

Article LXX – Independent Director. A member of the Board who:

- has not been an Officer or employee of the association or an Affiliate of the association within the last three (3) years;
- does not have a Relative who has been a Key Employee of the association or an Affiliate of the association within the last three years;
- has not received and does not have a Relative who has received more than \$10,000 in compensation directly from the association or an Affiliate of the association in any of the last three (3) years (not including reasonable compensation or reimbursement for services as a Director, as set by the association);
- does not have a substantial Financial Interest in and has not been an employee of, and does not have a Relative who has a substantial Financial Interest in or was an Officer of, any entity that has made payments to or received payments from, the association or an Affiliate of the association in excess of the lesser of: (a) \$25,000 or (b) 2% of the association’s consolidated gross revenue over the last three years (payment does not include charitable contribution);
- is not in an employment relationship under control or direction of any Related Party

- and does not receive payments subject to approval of a Related Party; and
- does not approve a transaction providing economic benefits to any Related Party who in turn has approved or will approve a transaction providing economic benefits to the Director.

Article LXXI – Key Employee. A person who is, or has within the last five years, been in a position to exercise substantial influence over the affairs of the association. This includes, but is not limited

to: • voting members of the Board;

- executive officers of the association;
- employees who receive annual compensation in excess of \$150,000 or an Affiliate of the association;
- anyone who manages a discrete activity or segment of the association that represents 10% or more of the assets, income, or expenses of the association;
- anyone who has or shares authority to control 10% or more of the association's capital expenditures, operating budget or employee compensation.

Article LXXII – Officer. A person who has the authority to bind the association as designated in the by-laws of the association.

Article LXXIII – Related Party. Persons who may be considered a Related Party of the association or an Affiliate of the association under this Policy include:

- Directors, Officers, or Key Employees of the association or an Affiliate of the association;
- Relatives of Directors, Officers, or Key Employees;
- any entity in which a person in (i) or (ii) has a 35% or greater ownership or beneficial interest or, in the case of a partnership or professional association, a direct or indirect ownership interest in excess of 5%;
- founders of the association;
- substantial contributors to the association (within the current fiscal year or the past five (5) fiscal years);
- persons owning a controlling interest (through votes or value) in the association;
- any non-stock entity controlled by one or more Key Employees.

Article LXXIV – Related Party Transaction. Any transaction, agreement or any other arrangement with the association or an Affiliate of the association in which a Related Party has a

Financial Interest. Any Related Party Transaction will be considered a conflict of interest for purposes of this Policy.

Article LXXV – Relative. A Relative is a spouse, ancestor, child (whether natural or adopted), grandchild, great grandchild, sibling (whether whole or half blood), or spouse of a child (whether natural or adopted), grandchild, great grandchild or sibling (whether whole or half blood), or a domestic partner as defined in Section 2994-A of the New York Public Health Law.

Article LXXVI – Related Party Transactions and duty to disclose. A Related Party Transaction is not necessarily a prohibited transaction. Under this Policy, if the association contemplates entering into a Related Party Transaction, the Independent Directors of the Board must determine if the transaction is fair, reasonable, and in the best interests of the association at the time of such determination.

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If at any time during his or her term of service a Related Party acquires any Financial Interest or when any matter for decision or approval comes before the Board in which a Related Party has a Financial Interest, the material facts of that Financial Interest or potential Related Party Transaction must be promptly disclosed in writing by the Related Party to each member of the Board. The Board will then follow the procedures in section 4 of this Policy.

Any failure by a Related Party to disclose to the Board a known Financial Interest or a known potential Related Party Transaction may be grounds for removal of such person from the Board and/or his or her termination from the association.

Article LXXVII – Review and Voting.

Article LXXVIII – Non-Participation and Review. All transactions, agreements or any other arrangements between the association and a Related Party, and any other transactions which may involve a potential conflict of interest, shall be reviewed by the Independent Directors. All Related Parties with a Financial Interest shall not participate or attend such deliberations. The Independent Directors will then determine whether the contemplated Related Party Transaction is fair, reasonable, and in the best interests of the association at the time of such determination. The association will not enter into any Related Party Transaction unless it is determined to be fair, reasonable and in the best interest of the association at the time of such determination.

Article LXXIX – Consideration of Alternate Transactions and Comparability Data. If the contemplated Related Party Transaction pertains to compensation for services or the transfer of property or other benefit to a Related Party, the Independent Directors must determine that the value of the economic benefit provided by the association to the Related Party does not exceed the value of the consideration received in exchange by obtaining and reviewing appropriate comparable data prior to entering the transaction.

In those instances where the contemplated Related Party Transaction

does not involve compensation, transfer of property or benefits to a Related Party, the Independent Directors must consider alternative transactions to the extent possible, prior to entering into such transaction.

Article LXXX – Comparability Data. When considering the comparability of compensation, for example, the relevant Comparability Data which the Independent Directors may consider includes, but is not limited to (1) compensation levels paid by similarly situated organizations, both exempt and non-exempt; (2) the availability of similar services within the same geographic area; (3) current compensation surveys compiled by independent firms; and (4) written offers from similar institutions competing for the same person's services. When the transaction involves the transfer of real property as compensation, the relevant factors include, but are not limited to (i) current independent appraisals of the property, and (ii) offers received in a competitive bidding process.

Article LXXXI – Voting. The Independent Directors, after considering alternate transactions and/or comparability data, shall determine in good faith whether the transaction or arrangement is fair, reasonable, and in the best interest of the association at the time of such decision. Any such transaction shall be approved by not less than a majority vote of the Independent Directors present at the meeting. The Independent Directors shall make their decision as to whether to enter into the transaction or arrangement and shall contemporaneously document the meeting under section 6 of this Policy.

All Related Parties with a Financial Interest must not be present for deliberations and voting on the transaction or arrangement in which he or she has a Financial Interest. Only Independent Directors shall vote on

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Related Party Transactions. No Related Party shall vote, act, or attempt to influence improperly the deliberations on any matter in which he or she has been determined by the Board to have a Financial Interest. Any attempt to vote, act, or improperly influence deliberations by a Related Party on any matter with which such person has a Financial Interest may be grounds for such person's removal from the Board or termination from the association.

Article LXXXII – Compensation. A voting member of the Board or an Officer who receives compensation directly or indirectly from the association for services or a Director serving as a voting member of any Committee whose jurisdiction includes compensation matters is precluded from voting or acting on matters pertaining to that Director's or Officer's compensation.

No voting member of the Board or any committee thereof whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the association, either individually or collectively, is prohibited from providing information to the Board or any committee thereof regarding compensation.

Article LXXXIII – Records of Proceedings. The minutes of all meetings of the Board at which a Related Party Transaction is considered shall contain:

Article LXXXIV – the names of the persons who disclosed or otherwise were determined to have a potential or actual Financial Interest and/or conflict of interest, the nature of the potential or actual Financial Interest and/or conflict of interest, any action taken to determine whether a Financial Interest or conflict of interest exists, and the Board’s decision as to whether a Financial Interest and/or conflict of interest exists;

Article LXXXV – the names of the persons who were present for discussions and votes relating to any determinations under section 6(a) above, including whether the Related Party and any Board members not considered to be Independent Directors, left the room during any such discussions, the content of such discussions, including discussion of alternative transactions, and whether or not the transaction with the Related Party was approved by the Board; and

Article LXXXVI – the minutes shall be documented contemporaneously to the decision and discussion regarding the Financial Interest or conflict of interest.

Article LXXXVII – Initial and Annual Written Disclosures. Prior to a Director’s initial election to the Board, or an Officer or Key Employee’s employment at the association, and thereafter on an annual basis, all Directors, Officers, and Key Employees shall disclose in writing to the Secretary of the association:

Article LXXXVIII – any entity of which such person or a Relative of such person is an officer, director, trustee, member, owner, or employee and with which the association has a relationship,

Article LXXXIX – any Financial Interest such person may have in any association, organization, partnership or other entity which provides professional or other goods or services to association for a fee or other compensation, and

Article XC – any position or other material relationship such Director, Officer, Key Employee, or Relative of such person, may have with any not-for-profit association with which the association has a business relationship.

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A copy of each disclosure statement shall be kept in the association’s files and made available to any Director, Officer, or Key Employee upon request.

Article XCI – Annual Statements. Each Director, Officer, and Key Employee shall annually sign and submit to the Secretary of the association a statement which affirms that such person: (a) has received a copy of this Policy, (b) has read and understands the Policy, and (c) has agreed to comply with the Policy.

Article XCII – Reference to Certificate of Incorporation

Article XCIII – References in these by-laws to the certificate of incorporation shall include all amendments thereto or changes thereof unless specifically excepted by these by-laws. In the event of a conflict between the certificate of incorporation and these by-laws, the certificate of incorporation shall govern.

Article XCIV – Amendments and Regular Review of Bylaws

Article XCV – These bylaws may be amended at any regular meeting of the association by a two-thirds vote of the members present, provided the amendment

was presented in writing to the membership at the previous meeting, and appears in the notice of the meeting at which it is to be amended. Amendments are effective immediately unless otherwise specified. A thorough review of these bylaws shall be conducted every 3 years. All provisions of these bylaws must conform to CR A-660 and Department of Education guidelines.

Article XCVI – Any member may present a motion at a general membership meeting to amend a provision of the bylaws that is not in compliance with CR A-660. Amendments that bring the bylaws into compliance must be voted on immediately after the motion is presented. A two-thirds vote of the membership is required for approval.

Article XCVII – These bylaws as set forth above have been voted on and approved by the membership. The most recent amendment was approved, in accordance with the provisions of Article IX, at the membership meeting held on

_____ · Signed By:

President(s)

Recording Secretary(s)

(Month) (Day) (Year)

Filed with the Principal on

(Month) (Day) (Year)