



Bylaws
of
Ben Franklin Academy

Article I.
NAME, LOCATION, AND MISSION

Section 1.01 Name

The name of the organization shall be Ben Franklin Academy (the Corporation).

Section 1.02 Principal Office

The Principal office of the corporation shall be located in Douglas County, Colorado. The corporation may have such other offices within Colorado as the Board of Directors may designate or as the business of the corporation may require from time to time.

Section 1.03 Registered Office

The registered office of the corporation required by the laws of the State of Colorado to be maintained in Colorado may be, but need not be, identical with the Principal office and the address of the registered office may be changed from time to time by the Board of Directors.

Section 1.04 Legal Status

This organization is a public school chartered by the Douglas County School District pursuant to Colorado Revised Statutes, C.R.S. §22-30.5-101-409, et seq. as amended.

Section 1.05 Mission Statement

Ben Franklin Academy's mission is to develop young adults with character like America's founding Renaissance man, Benjamin Franklin: well-read, scientifically curious, and civically engaged.



Article II.
MEMBERS

Section 2.01 No Members

There shall be no members.

Article III.
BOARD OF DIRECTORS

Section 3.01 General Powers

The business and affairs of the Corporation shall be managed by its Board of Directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act.

Section 3.02 Number

The Board of Directors of the corporation shall be comprised of natural persons at least eighteen years of age or older. The number of Directors of the corporation shall be as established by the board of directors from time to time.

Section 3.03 Characteristics

Directors shall be sought who reflect the qualities, qualifications and diversity determined by the Board. All Directors shall have identical rights and responsibilities.

Section 3.04 Elections

A majority of the Directors shall be elected by a Parent Voting Group. Each parent or legal guardian of a student enrolled at Ben Franklin Academy shall be included in the Parent Voting Group of the corporation. Election procedure shall be established by policy adopted by the Board of Directors from time to time.

Section 3.05 Terms

Directors shall serve a term of three (3) years from the date of their appointments, or until their successors are seated. A full three-year term shall be considered to have been served upon the passage of three (3) annual elections. After election, the term of a Director may not be reduced, except for cause as specified in these Bylaws. Directors shall take their seat beginning in the regular meeting held in May of each year.



Section 3.06 Resignations

Any Director or Officer of the corporation may resign at any time by giving written notice to the Board of Director's President or Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.07 Deemed Resignation

A Director having three (3) or more consecutive absences from the regular meetings of the Board of Directors shall be deemed to have resigned as a Director. Directors shall be removed in the manner provided by the Colorado Revised Nonprofit Corporation Act.

Section 3.08 Removal by Board of Directors

Directors may be removed as provided in the Colorado Non-Profit Corporation Act.

Section 3.09 Vacancies

Upon vacancy for Directorship the remaining Directors shall appoint a replacement. If the Director or Officer was filling an appointed seat, the remaining Directors shall appoint a replacement. The Director appointed shall hold office until the end of the term of the Director whose vacancy they are filling.

Section 3.10 Compensation and Expenses

Directors shall receive no compensation for their services except that reimbursement may be made for any expenses incurred for the Corporation by any Director pursuant to and upon authorization of the Board and following the Corporation's internal financial policies. No part of the net revenue of the Corporation shall inure to the benefit of, or be distributable to, the Board of Directors, Officers, or other private persons.



Section 3.11 Presumption of Assent

A Director of the corporation who is present at a meeting of the Board of Directors or committee of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) he objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting; (ii) he contemporaneously requests that his dissent be entered in the minutes of the meeting; or (iii) he gives written notice of his dissent to the presiding officer of the meeting before its adjournment or delivers such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent as to a specific action taken at a meeting of the Board of Directors or a committee of the Board shall not be available to a Director who voted in favor of such action.

Section 3.12 Conflict of Interest

In order to avoid conflicts of interest the Board of Directors shall not contract with Directors. Directors may not be in a financial relationship with the Corporation. Upon taking office, or as they may arise, Directors shall disclose any known or potential conflicts of interest in writing to the Board. Directors so disclosing shall not vote when a conflict arises, nor shall he attempt to influence the decisions of other Directors in voting on the matter.

Article IV.
OFFICERS AND AGENTS

Section 4.01 General

The officers of the Corporation shall be a President , a Vice President , a secretary, and a treasurer.

Section 4.02 Powers and Duties

The Officers of the corporation shall have such powers and duties as usually pertain to their office, except as modified by the Board of Directors, and shall also have such powers and duties as may be conferred upon them by the Board of Directors. The general powers and duties of the primary Officers are as follows:



Section 4.02.01 President

The President shall preside at all the meetings of the Board. The President shall sign all written contracts to which the Corporation may be a party when such contract has been authorized by the Board, shall sign all official reports, provided that the President may delegate the duty to sign reports and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

Section 4.02.02 Vice-President

The Vice-President shall have all the powers and perform all the duties of the President in the absence or disability of the President. The Vice President shall perform such other duties as may be assigned by the Board.

Section 4.02.03 Secretary

The Secretary shall keep and preserve the minutes of the Board of Directors' meetings in the Minute Book of the Corporation; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; and 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 by the Board of Directors. The Secretary may attest any written contract to which the Corporation may be party when such contract has been authorized by the Board. In the absence of the Secretary or his inability to perform his duties, such duties may be performed by an assistant Secretary or by a Secretary pro tempore appointed at any meeting by the President of the Board.

Section 4.02.04 Treasurer

The Treasurer shall keep complete and accurate financial records and books of account for the Corporation in accordance with the Douglas County School District policies unless otherwise waived. The Treasurer shall also cause to be prepared and timely filed all financial reports required by federal and state governments, the Douglas County School District and the Board. In addition, the Treasurer shall perform such other duties as may be assigned by the Board. In the absence or disability of the Treasurer, duties of the Treasurer may be assigned, by the Board, to any Director.



Article V.
COMMITTEES

Section 5.01 Advisory Committees

The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may appoint advisory committees to the Board of Directors as deemed necessary. Committees may be composed of parents, staff, community members or others or a combination thereof, with final approval by the President. At least one member of the Board of Directors shall serve on each advisory committee, with the exception of the School Academic Accountability Committee (SAAC) in which no Board member shall serve. All committees shall elect a chairperson. All committees shall be created by the Board, which shall set forth the charge of the committees. The Board possesses certain legal power and prerogatives, which cannot be delegated or surrendered to others. Committees shall report as directed by the Board and terminate their operations on completion of their charges, as determined by the Board. All committees shall post notices of meetings, hold meetings open to the public, and keep and disclose minutes as required for the Board by the Colorado Open Meetings Law. Minutes of such meetings, including executive sessions, shall be promptly forwarded to the Board.

Article VI.
MEETINGS

Section 6.01 Place of Meetings

The Board of Directors may hold its meetings at any place or places within the State of Colorado, as the Board may determine. All notices of Board meetings shall be given and all such meetings conducted and minutes of such meetings kept in conformity with the Colorado Open Meetings Act.

Section 6.02 Regular Meetings

The Board of Directors will meet at least once a month when school is in session. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution, and as required by Colorado's Open Meetings laws. All regular meetings of the Board shall be open to the



public, except for executive sessions thereof. The Board of Directors shall set a schedule of meetings for the upcoming year at the beginning of each school year. Such schedule will be publicly posted on Ben Franklin Academy's premises or electronically posted on Ben Franklin Academy's website. Roberts Rules of Order shall be used as the parliamentary authority by the Directors.

Section 6.03 Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the president or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors called by them.

Section 6.04 Notice

Notice of any special meeting shall be given at least two (2) days prior to the meeting. A Director waives notice of a regular or special meeting by attending or participating in the meeting unless, at the beginning of the meeting, he objects to the holding of the meeting or the transaction of business at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 6.05 Quorum

A quorum shall consist of a majority of Directors for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice, for a period not to exceed thirty (30) days at any one adjournment.

Section 6.06 Voting

No action of the Board shall be considered legal or binding unless approved by affirmative vote of a majority of a quorum at a regular or special meeting of the Board. Said action to be binding shall be recorded in the official minutes of the Board.



Section 6.07 Telephonic Meetings

One or more members of the Board of Directors or any committee designated by the Board may participate in a meeting of the Board of Directors or a committee thereof by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting. Any such meeting shall comply with the Colorado Open Meetings Act.

Section 6.08 Waiver of Notice

Any Director or the Administrator may waive personal notice of special meetings under Section 6.3. A waiver thereof in writing 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. The attendance of a Director at any meeting also shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6.09 Proxies

Voting of Directors by proxies shall not be permitted.

Section 6.10 Alternates

An absentee Director may not designate an alternate to represent him or her at a Board meeting.

Article VII.
INDEMNIFICATION OF CERTAIN PERSONS

Section 7.01 Authority for Indemnification

Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact that he is or was a Director, officer, employee, fiduciary or agent of the corporation or is or was serving at the request of the corporation as a Director, officer, partner, trustee,



employee, or agent of any foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan ("Any Proper Person" or "Proper Person"), shall be indemnified by the corporation against expenses (including attorneys' fees), judgments, penalties, fines, (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 7.4 of these bylaws that he conducted himself in good faith and that he (i) reasonably believed, in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interest, or (ii) in all other cases (except criminal cases) believed that his conduct was at least not opposed to the corporation's best interests, or (iii) with respect to criminal proceedings had no reasonable cause to believe his conduct was unlawful. A person will be deemed to be acting in his official capacity while acting as a Director, officer, employee or agent of this corporation and not when he is acting on this corporation's behalf for some other entity.

No indemnification shall be made under this Section 7.1 to a Director with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the Director was adjudged liable to the corporation or in connection with any proceeding charging improper personal benefit to the Director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Further, indemnification under this Section 7.1 in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding. These limitations shall apply to Directors only and not to officers, employees, fiduciaries or agents of the corporation.

Section 7.02 Right to Indemnification

The corporation shall indemnify Any Proper Person who has been wholly successful on the merits or otherwise, in defense of any action, suit, or proceeding referred to in Section 7.1 of these bylaws, against expenses (including attorneys' fees) reasonably incurred by him in connection with the proceeding without the necessity of



any action by the corporation other than the determination in good faith that the defense has been wholly successful.

Section 7.03 Effect of Termination of Action

The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 7.1 of these bylaws. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability.

Section 7.04 Groups Authorized to Make Indemnification Determination

In all cases, except where there is a right to indemnification as set forth in Section 7.2 of these bylaws or where indemnification is ordered by a court, any indemnification shall be made by the corporation only as authorized in the specific case upon a determination by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 7.1 of these bylaws. This determination shall be made by the Board of Directors by a majority vote of a quorum, which quorum shall consist of Directors not parties to the proceeding ("Quorum"). If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the Board of Directors designated by the Board, which committee shall consist of two or more Directors not parties to the proceeding, except that Directors who are parties to the proceeding may participate in the designation of Directors for the committee. If a Quorum of the Board of Directors cannot be obtained or the committee cannot be established, or even if a Quorum can be obtained or the committee can be established but such Quorum or committee so directs, the determination shall be made by independent legal counsel selected by a vote of a Quorum of the Board of Directors or a committee in the manner specified in this Section 7.4 or, if a Quorum of the full Board of Directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full Board (including Directors who are parties to the action).



Section 7.05 Court Ordered Indemnification

Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 7.2 of these bylaws, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that the Director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 7.1 of these bylaws or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper, except that if the individual has been adjudged liable, indemnification shall be limited to reasonable expenses incurred.

Section 7.06 Advance of Expenses

Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation to Any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written affirmation of such Proper Person's good faith belief that he has met the standards of conduct prescribed in Section 7.1 of these bylaws; (ii) a written undertaking, executed personally or on his behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment); and (iii) a determination is made by the proper group (as described in Section 7.4 of these bylaws), that the facts as then known to the group would not preclude indemnification.

Article VIII.
INSURANCE

Section 8.01 Insurance

By action of the Board of Directors, notwithstanding any interest of the Directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the Board of Director deems appropriate, on behalf of any person who is or was a Director, officer, employee, fiduciary, or agent of the corporation, or who, while a



Director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation as a Director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise, or employee benefit plan, against any liability asserted against, or incurred by, him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article VII of these bylaws or applicable law.

Article IX.
MISCELLANEOUS

Section 9.01 Waiver of Notice

Whenever notice is required by law, by the articles of incorporation or by these bylaws, a waiver thereof in writing signed by the Director or other person entitled to said notice, whether before, at or after the time stated therein, shall be equivalent to such notice.

Section 9.02 Fiscal Year

The fiscal year of the corporation shall begin on July 1 of each year and end on June 30 of the following year.

Section 9.03 Amendments

The Board of Directors shall have power to make, amend and repeal the bylaws of the corporation at any regular or special meeting of the Board. Any additions or amendments to the bylaws require unanimous approval by the Board of Directors. The bylaws shall be reviewed by the Board for any useful or necessary amendments at least biennially at the regular meeting of the Board.

Section 9.04 Gender

The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the female and neuter genders as the circumstances indicate.



Section 9.05 Conflicts

In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or applicable law, the latter shall control.

Section 9.06 Definitions

Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definitions as in the Colorado Revised Nonprofit Corporation Act.

Section 9.07 Policy Manual and Conflicts

The policies of the corporation, as adopted by the Board of Directors from time to time, shall be recorded and maintained by the Secretary in a separate policy manual. In the case of conflict between the provisions of the articles of incorporation, these bylaws and the policy manual, the articles of incorporation shall control. In the case of conflict between these bylaws and the policy manual, these bylaws shall control.

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