

BYLAWS OF KNOWLEDGE QUEST ACADEMY

ARTICLE I — *General*

1.1 Name. The name of this corporation is Knowledge Quest Academy.

1.2 Mission/Vision. The Mission of Knowledge Quest Academy is to provide an option within the Johnstown/Milliken community where students can reach their highest academic potential. This mission will be accomplished through a content-rich Core Knowledge educational program provided in a challenging, yet safe and nurturing, family-oriented environment. This mission will be accomplished through a content-rich educational program provided in a safe and nurturing environment. The Board has adopted and may, from time to time, revise a Vision statement to further guide the schools' activities.

1.3 Purpose. The purpose of these bylaws is to make provision for the functioning of the corporation in accordance with, and subject to, all provisions of its Articles of Incorporation.

1.4 Office. The principal office of the corporation shall be located in Weld County, State of Colorado, or such other site as may be designated by the governing Board from time to time

1.5 Quorum. A quorum of the Board of Directors shall be a simple majority.

1.6 Stock & Seal. The corporation shall have no stock and no seal.

1.7 Fiscal Year. The fiscal year of the corporation shall be the fiscal year of the school district.

1.8 General Powers. The corporation shall have all the powers granted non-profit corporations under the Colorado Revised Nonprofit Corporations Act, and all powers granted to charter schools under the Colorado Charter Schools Act, and all powers appropriate to a nonprofit corporation or charter school provided for in other laws of the State of Colorado now in effect or hereinafter enacted.

ARTICLE II — *Board of Directors*

2.1 Board Powers & Duties — Records Open to Inspection. The business, property and affairs of this Corporation shall be

conducted and managed by the Board of Directors ("Board" or "Directors"). The Board shall have full control and responsibility for the affairs and operation of the corporation and may exercise any and all corporate and school powers, subject only to the requirements of the Articles of Incorporation and these Bylaws. In general, the Board shall exercise its powers by

- Overseeing the administration of the school;
- Approving the school budget, verifying spending and reviewing and approving financial reports;
- Electing the officers of the Board and dismissing any officers that are not fulfilling their duties under the articles of bylaws;
- Negotiating, reviewing and approving the charter agreement, provided that any agreement to amend the contract in mid-term will require an affirmative vote of two-thirds of all board members;
- Causing the preparation and delivery of such reports, applications for renewal or other documents as may be required to continue charter status or otherwise comply with law;
- Selecting and retaining its own advisers, employees or agents, as needed from time to time; and,
- Adopting such policies or regulations for the school as it finds necessary or proper.

All books and records of the corporation shall be open by request of a Board member, to inspection by all Board members at any regular meeting of the Board, or by any individual Board member at any reasonable time

2.2 Board Members - Number - Term and Term Limits. The Board shall consist of not less than five (5) nor more than seven (7) members. The Board may increase or decrease its number within this range by a majority vote of all directors. Board members shall serve for two year terms. No Board member may serve more than three consecutive terms (not including any partial term filling a vacancy on the Board).

2.3 Officers. The Board shall select, at a Board meeting held during the month immediately following each annual meeting, its officers from its own number, by majority vote of a quorum, and which shall include: the Chairman, the Co-Chairman, the Secretary and the Treasurer. Only Board members, if any, who have served for

Bylaws of Knowledge Quest Academy

Page 3

one full year are eligible to be elected as chair. An officer may resign their office without resigning as a member of the Board.

2.4 Vacancies. Upon vacancy for a directorship or an unexpired term in any office, the vacancy may be filled by appointment by remaining members of the Board. Unless a member is unable or unwilling to serve, or removed under Section 2.11 or recalled under section 5.6, below, the member shall continue in office or as a director until a replacement is selected.

2.5 Officer Powers Not Exclusive - Delegation of Officer Duties. Powers of officers listed herein are not exclusive and the Board may, by majority vote, assign officers or other Board members additional responsibilities in areas such as Public Relations, Technology, and Enrollment Coordination. The Board has developed a job description for each office, which may establish duties and requirements in addition to those stated in these Bylaws.

2.6 Chairman. The Chairman is responsible to provide continuity in school leadership and governance. The Chairman shall call and preside over Board meetings; may be or designate another officer or individual as a member *ex officio* of any committees; shall appoint chairs of all committees and fill all committee positions; may establish a search and selection committee for a school principal when appropriate; shall maintain communication between all committees and the Board; may call for executive sessions as appropriate; and co-sign checks or other withdrawals of corporate funds.

2.7 Co-Chairman. The Co-Chairman shall serve as Chairman in the absence or inability of the Chairman; may be delegated by the Chairman any duties or powers of the Chairman; and shall serve as Parliamentarian of the Board, using *Roberts' Rules of Order*. Upon full assumption of the office of Chairman, the office of Co-Chairman and any other office held by that person shall be vacant.

2.8 Secretary. The Secretary shall record all meetings of the Board of directors; submit minutes of meetings for approval at the next meeting of the Governing Board; provide any and all records to the Chairman upon request; provide for the posting of all meetings in accordance with the Colorado Open Meetings Act, C.R.S. § 24-6-401-402 and provide for any other notices required by these bylaws or by vote of the Board; make provision for the maintenance and secure preservation of the records of this corporation; report any correspondence to the Board; and make provision for publication of such reports, articles or communications as the Board may direct from time to time.

2.9 Treasurer. The Treasurer shall make provision for the secure deposit of the funds of the corporation and for a full and accurate account of receipts and expenditures and the maintenance of such books of account and records as are necessary to demonstrate compliance with all provisions of the charter-and bylaws of this corporation; co-sign checks or other withdrawals of corporate funds; make provision for a financial statement to be submitted at every meeting of the corporation and at other times when requested by the Board; and make provision for the accounts to be subject to an annual audit by an Certified Professional Accountant or other appropriately qualified individual. Duties of the Treasurer may be accomplished through working with the bookkeeper and other school and school district staff; provided that all checks or withdrawals of funds shall be signed as otherwise provided in these bylaws.

2.10 Absence or Inability. In the absence or inability of any officer, the Board may delegate the powers and duties of such officer, except as otherwise provided herein, to any member of the Board.

2.11 Removal. A director may be removed, with cause, by vote of a two-thirds of all other directors then serving on the Board. A director subject to removal under this section shall be given the opportunity to address the cause for removal before a final vote is taken. Removal under this provision shall be made effective on a date certain.

2.12 Attendance at Board Meetings. Due to the level of responsibility of board members, a commitment of attendance of 80% of board meetings and functions is expected. Absences require prior notification to the Chairman or Co-chairman except in the case of emergency. Repeated or habitual absence from meeting will result in board action and possible removal.

ARTICLE III - *Board Meetings & Committees*

3.1 Regular & Special Board Meetings - Quorum. Regular meetings of the Board shall be held during the year, the times to be fixed by the Board in advance, but generally once each month. Notice of regular Board meetings shall be given in writing, in advance of the date of said meeting, to each Board member, provided that notice of a schedule of fixed meeting dates shall suffice as the notice required by this section. Special meetings may be called by the Chairman, regular meetings may be canceled by the Chairman and, in such cases, an effort will be made to give actual

Bylaws of Knowledge Quest Academy

Page 5

advance notice of such meetings or cancellations to each Board member. A simple majority of the Board members eligible to vote on a matter shall constitute a quorum for conducting business and a majority of a quorum shall be sufficient to take action on any subject, unless a greater number is required by these bylaws. The Board shall conduct all meetings in accordance with the Colorado Open Meetings Act. The Board shall designate the place of posting, as required by that Act.

3.2 Committees. The Board may designate such committees as it deems necessary or appropriate. The Chairman shall appoint the members of committees so designated, provided that an accountability committee may be organized as directed by the Board.

ARTICLE IV

Financial Activities

4.1 Contracts & Checks - Faith and Credit. Any and all contracts entered by the corporation shall be approved by the Board and signed by the Chairman and attested by the Secretary, provided that checks or other withdrawal of funds of the corporation shall require signatures of two of the following: the Chairman (or in the Chairman's absence or inability, the Co-Chairman), the Treasurer, and the Director of the school. Funds may be drawn from the School District by purchase order signed by the Director, or the Treasurer in the absence of the Director (or the Chair in the absence of both the Director and Treasurer) if the expenditure is within the then-current school budget. Expenditures outside the current budget or over \$1,000 must be approved by the Treasurer or, in the absence of the Treasurer, by the Chairman. No officer or agent of the corporation has authority to pledge the credit of the corporation in any matter which is not (a) provided for in a formal budget of the corporation or (b) approved by proper advance vote of the Board.

4.2 Conflicting Interest Transactions. Members of the Board hold a position of trust, created in the interest of the common good and for the benefit of the school. Board members shall disclose any known present or potential conflicts of interest, which disclosure shall be reduced to writing, to the Board prior to or at the time set for voting on any conflicting interest transaction. Conflicting interest transactions shall include those involving any "party related to a director" as that term is defined in Colo. Rev. Stat. § 7-128-501(5). Written disclosures shall be attached to the minutes of the meeting at which, or the first meeting after, such disclosure has been made. Board members with conflicting interests may be counted as present for purposes of

Bylaws of Knowledge Quest Academy
Page 6

determining a quorum to act and may discuss such transactions in public session. Board members with conflicting interests shall not vote on such transactions. Failure to abide by this provision may constitute grounds for removal of a board member. No loans may be made by the corporation to directors or officers. Any director or officer who assents to or participates in making any such loan shall be liable to the corporation for the amount of such loan until it is repaid.

4.3 Board Member Compensation. Board members are volunteers and shall receive no compensation for service on the Board, provided that the Board may make provision for the corporation to reimburse Board members for reasonable and appropriate out-of-pocket expenses incurred for the benefit of the corporation and school and properly documented for the records of the corporation. Directors shall not be disqualified from receiving reasonable compensation for services rendered to or for the benefit of the corporation in any other capacity, subject to Section 4.3 of this article.

ARTICLE V - *Membership; Annual and Special Meetings*

5.1 Membership. Each household with at least one child enrolled in the school for the next school year shall be a member of the corporation. Each employee of the school who is not part of a household that is a member of the corporation shall be a member of the corporation.

5.2 Nomination. Parents of students enrolled in the school may nominate, in writing, candidates for the Board no earlier than 45 days before the annual meeting and no later than the close of the first regularly scheduled Board meeting in March. The Board shall publicize a call for nominations in the school newsletter or in a newsletter of general circulation in the area 45 days before the election. The Board shall provide for seats to be filled by election in even-and-odd-numbered years so that the terms of Board members are staggered.

5.3 Publishing the Candidate Slate. At the first regularly schedule meeting in March, the Board shall publish a slate of candidates based on the nominations received. Nominations may be taken from the floor before the slate is approved. If the slate of candidates contains a number less than or equal to the number of Board positions to be filled in the annual election, the Board may declare an election unnecessary and the nominees shall be thereby elected.

5.4 Annual Meeting and Election. On the first Tuesday of April of each year, beginning in 2003, elections will be held for the Board. Members will be permitted to vote by ballots distributed before the annual meeting or at the annual meeting. The election will fill those seats in which a term is expiring. Each household member and each individual member shall have a number of votes equal to the number of seats to be filled. Votes must be distributed. That is, each member may cast no more than one vote for any one candidate. Those candidates receiving the greatest number of votes shall be elected. In the event of a tie for the final opening, the winner will be chosen by lot. One-third of the membership shall constitute the quorum for the annual election.

5.5 Assumption of Office. Elected candidates shall be seated at the next regular meeting after the election, or the next regular meeting after the date than an election would have been held if not deemed unnecessary under Section 5.3.

5.6 Recall - Special Meeting. Members may petition for recall of Board members during their term in office. A petition stating the cause for recall signed by one-third of the membership may be submitted to the Chairman or, if the Chairman is the subject of the petition, the Co-Chairman. The Chairman or Co-Chairman shall verify that one-third of the membership has signed the petition and, upon verification, shall call a special meeting. A special meeting will be called with two (2) weeks of the submission of the petition during normal operation of the school year. If the petition is submitted during non-operational times, the special meeting will be held no later than two (2) weeks after normal operations of the school have resumed. One-third of the membership shall be a quorum for taking action at a special meeting. Board members may be recalled by two-thirds vote of the membership at a Special Meeting. Recall shall be effective immediately and the Board shall vote to fill a resulting vacancy.

5.7 Elections - Board Regulation. The Board shall have the power to carry out the annual election and any recall election, fix the form of ballots, rule on any election dispute, take remedial measures (such as, for good cause, adjusting dates otherwise established in these bylaws), and adopt any other resolution that may be necessary or appropriate to assure that members are given a proper opportunity to elect or recall Board representatives.

ARTICLE VI - *Indemnification*

The corporation shall indemnify any person who was, is or is

threatened to be made party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that this person is or was an officer or Board member of the corporation and acting in that capacity, unless such indemnification is prohibited by law. Any indemnification under this Article shall be made only as authorized on a specific case by a determination of the Board on whether such indemnification is legally permissible, by majority vote of a quorum of Board members, with only Board members not parties to the proceeding counted in satisfying the quorum, or, if a quorum cannot be so obtained, by independent legal counsel selected by majority vote of the full board of directors. The determination made before indemnification is provided shall conform to the requirements of Colo. Rev. Stat. § 7-129-102 (1998). An advance of expenses in aid of indemnification shall only be made as allowed by Colo. Rev. Stat. § 7-129-104, and as otherwise required by this Article for indemnification generally. The corporation may seek to purchase, maintain or otherwise participate in an insurance plan to enable it to carry out any indemnification called for in this article.

ARTICLE VII - *Severability & Amendments*

7.1 Severability. If any section, article or other provision of these bylaws or the articles of incorporation is invalidated by any court on any ground, the balance of these articles and bylaws shall be unaffected thereby and shall be construed as if such provision had been repealed by amendment.

7.2 Amendments. Amendments to the bylaws may be made at a regular meeting by two-thirds (2/3) of all members of the Governing Board, provided the proposed amendment is read at a regular meeting prior to the final vote. The requirements that amendments be passed at a regular meeting and read before being voted upon may be waived by unanimous consent of the Board.

KNOWLEDGE QUEST ACADEMY

RESOLUTION NO. 2002-01

A RESOLUTION MODIFYING THE BY-LAWS REGARDING BOARD ELECTIONS

WHEREAS, the Knowledge Quest Academy has certain by-laws, and

WHEREAS, the by-laws were written with the expectation that the Academy would be in operation during the 2001-2002 school year, and,

WHEREAS, the Academy is not expected to have students until the 2002-2003 school year, and,

WHEREAS, having elections at this time would be unduly disruptive and expensive, and,

WHEREAS, the current by-laws regarding elections are confusing and contradictory, and,

WHEREAS, it is the desire of the Governing Board to amend the by-laws regarding elections to the Board,

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE KNOWLEDGE QUEST ACADEMY:

Section 1. The unnumbered section in the by-laws titled "ELECTIONS FOR THE KNOWLEDGE QUEST ACADEMY" is hereby deleted and replaced by the following:

"ARTICLE X: ELECTIONS FOR THE KNOWLEDGE QUEST ACADEMY

- A. On the first Tuesday following the first Monday of May of each year, beginning in 2003, elections will be held for the Governing Board. The election will fill those seats whose term is expiring.
- B. Parents of students may nominate candidates for the Governing Board. Such nominations will be received in the Academy offices no earlier than 45 days prior to the election and no later than the close of the first regularly scheduled Governing Board meeting in April.
- C. At the first regularly scheduled meeting in April, the Governing board shall publish a slate of candidates based on the nominations received. Nominations may also be taken from the floor prior to the slate of candidates being approved.
- D. If the slate of candidates contains a number less than or equal to the number of Board positions to be filled, the Board may declare that an election is unnecessary and that the candidates are duly elected.
- E. Elected candidates shall be seated at the next regular meeting after the election, or the next regular meeting after the date that an election would have been held if the election was deemed unnecessary by the Governing Board. At this meeting, the officers of the Governing Board described in Article V of these by-laws shall be elected.

O Ballot info

9. F. Board members shall vote for one office at a time, with a majority vote required to fill each position."

Section 2. This amendment shall be posted in such public place as has been designated by the Board for posting of public items, and public notice provided as described by the by-laws and Colorado Revised Statutes

Section 3. This amendment, having been read and introduced in a regularly scheduled open meeting, shall not take effect until posted, and introduced, read and passed by two-thirds of the Governing Board at the next regularly scheduled meeting of the Governing Board.

Section 4. The Secretary of the Governing Board is charged with incorporating these changes to the By-laws in such manner as may be convenient. The Secretary shall maintain an original copy of this resolution as a permanent record.

PASSED, AND APPROVED FOR POSTING this ____ of _____, 200_

Chairman

I hereby certify that this resolution was posted on _____, 200_, and that public notice was provided as required by the by-laws and Colorado Revised Statutes.

Secretary

PASSED, APPROVED, AND ADOPTED ON SECOND READING this ____ of _____,
200_

Chairman

RESOLUTION No. 2007-02

Resolution of The Governing Board of Knowledge Quest Academy

APPROVING a modification to the Bylaws for creation of a Student Activities Account.

- WHEREAS Knowledge Quest Academy does not currently operate with a Student Activities Account designed to manage monies associated with student activities such as fundraisers, student activity fees, field trip fees, etc.
- WHEREAS Weld County RE-5J Administration recommends that Knowledge Quest Academy create a Student Activities Account independent of its Operating Budget for the purpose of managing monies associated with said activities.
- WHEREAS Colorado Community Bank, the financial institution with whom Knowledge Quest Academy currently holds other accounts, requires a Resolution from the Governing Board of Knowledge Quest Academy to open a Student Activities Account.
- WHEREAS Colorado Community Bank also requires the Governing Board of Knowledge Quest Academy to designate signature authority for said account.

NOW, THEREFORE, BE IT RESOLVED that The Governing Board of Knowledge Quest Academy;

1. Approves the creation of a Student Activities Account for the purpose of managing monies associated with student activities, including, but not limited to, fundraisers, student activity fees, field trip fees, etc.
2. Designates signature authority for the Student Activities Account as dual signatures of the Director and Administrative Assistant of Knowledge Quest Academy, as recommended by Weld County RE-5J Administration.

The effect of this resolution will be the creation of a Student Activities Account operated separately from the Operating Budget of Knowledge Quest Academy, requiring dual signature authority of both the Knowledge Quest Academy Director and Administrative Assistant.

I, the undersigned hereby certify that the foregoing Resolution No. 2007-02 was duly adopted by The Governing Board of Knowledge Quest Academy following a roll call vote:

(Secretary, Governing Board of Knowledge Quest Academy)

Date