



BYLAWS

of

BOULWARE SPRINGS CHARTER SCHOOL, INC. a Florida nonprofit corporation

I. MEMBERSHIP

The corporation has no members. The rights which would otherwise vest in the members vest in the directors of the corporation (hereinafter "Members") of Boulware Springs Charter School (hereinafter "the School"). Actions which would otherwise require approval by a majority of all members or approval by the members require only approval of a majority of all Board Members or approval by the Board of Directors (hereinafter "Board").

II. BOARD OF DIRECTORS

A. Powers

The Board shall conduct or direct the affairs of the corporation and exercise its powers, subject to the limitations of Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations, the Articles of Incorporation and these Bylaws. The Board may delegate the management of the activities of the corporation to others, so long as the affairs of the corporation are managed, and its powers are exercised, under the Board's ultimate jurisdiction. Without limiting the generality of the powers here granted to the Board, but subject to the same limitations, the Board shall have all the powers enumerated in these Bylaws, and the following specific powers:

1. To elect and remove Members and the Director of the School.
2. To select and remove officers, agents and employees of the corporation; to prescribe powers and duties for them; and to fix their compensation.
3. To conduct, manage and control the affairs and activities of the corporation, and to make rules and regulations.
4. To enter into contracts, leases and other agreements which are, in the Board's judgment, necessary or desirable in obtaining the purposes of promoting the interests of the corporation.
5. To act as Director under any trust incidental to the corporation's purposes, and to receive, hold, administer, exchange and expend funds and property subject to such a trust.
6. To acquire real or personal property, by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey or otherwise dispose of such property.
7. To borrow money, incur debt, and to execute and deliver promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities.
8. To lend money and accept conditional or unconditional promissory notes therefore, whether interest or non-interest bearing, or secured or unsecured.
9. To indemnify and maintain insurance on behalf of any of its Members, officers, employees or agents for liability asserted against or incurred by such person in such capacity or arising out of such person's status as such, subject to the provisions of Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations and the limitations noted in these Bylaws.
10. Any other powers set forth in Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations to those laws pertaining to Florida charter schools.

B. Number of Members

The number of Members of the corporation shall be not less than 7 nor more than 15. The Board shall fix the exact number of Members, within these limits, by Board resolution or amendment of the Bylaws.

C. Election of Members and the School's Director

1. Elections of

a) Members.

The Board shall elect Members by the vote of a majority of the Members then in office, whether or not the number of Members in office is sufficient to constitute a quorum, or by the sole remaining Member.

b) School's Director.

The Director of the School shall be elected by a vote of a majority of the Members then in office and will continue to act as Director until removal or resignation.

2. Eligibility.

The Board may elect any person who in its discretion it believes will serve the interests of the corporation faithfully and effectively. The School will seek Members with varied skills and experiences such that the professional composition of the Board will be both eclectic and broad. Boulware Springs Charter School believes that having Members who represent the business community, academia, finance, research, law and other fields will be critical to the success of the School.

3. Term of Office

- a) The term of office of all members of the initial Board of Directors shall be one year.
- b) At the end of the first year, the Board shall provide for staggered terms of its Members, by designating approximately one-third of the Members to one-, two- and three-year terms. Following the expiration of those designated terms, the term of each Member shall be three years.
- c) No Member may serve for more than seven (7) consecutive years.
- d) The term of office of a Member elected to fill a vacancy in these bylaws begins on the date of the Member's election, and continues: (1) for the balance of the unexpired term in the case of a vacancy created because of the resignation, removal, or death of a Member, or (2) for the term specified by the Board in the case of a vacancy resulting from the increase of the number of Members authorized.
- e) A Member's term of office shall not be shortened by any reduction in the number of Members resulting from amendment of the Articles of Incorporation or the Bylaws or other Board action.
- f) A Member's term of office shall not be extended beyond that for which the Member was elected by amendment of the Articles of Incorporation or the Bylaws or other Board action.

5. Time of Elections.

The Board shall elect Members whose terms begin on July 1 of a given year at the Annual Meeting for that year, or at a Regular Meeting designated for that purpose, or at a Special Meeting called for that purpose.

D. Removal of Members

The Board may remove a Member without cause as provided by Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations. The Board may remove any Member who:

1. Has failed to attend two or more of the Board's Regular Meetings in any calendar year;
2. Has been declared of unsound mind by a final order of court;
3. Has been convicted of a felony;
4. Has been found by a final order or judgment of any court to have breached any duty imposed by Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations; or
5. For such other good causes as the Board may determine.

E. Resignation by Member

A Member may resign by giving written notice to the Board Chair or Secretary. The resignation is effective on the giving of notice, or at any later date specified in the notice. A Member may not resign if the Member's resignation

would leave the corporation without a duly elected Member in charge of its affairs, without first giving notice to the Florida Attorney General.

F. Vacancies

A vacancy is deemed to occur on the effective date of the resignation of a Member, upon the removal of a Member, upon declaration of vacancy pursuant to these Bylaws, or upon a Member's death. A vacancy is also deemed to exist upon the increase by the Board of the authorized number of Members.

G. Compensation of Members

Members shall serve without compensation. However, the Board may approve reimbursement of a Member's actual and necessary expenses while conducting corporation business.

III. PRINCIPAL OFFICE

The corporation's principal office shall be at 1303 NE 23rd Avenue, Gainesville, Florida 32609, or at such other place as the Board may select by resolution or amendment of the Bylaws. The Secretary shall note any change in principal office on the copy of the Bylaws maintained by the Secretary.

IV. MEETINGS OF THE BOARD

A. Place of Meetings

Board Meetings shall be held at the corporation's principal office or at any other reasonably convenient place as the Board may designate.

B. Annual Meetings

An Annual Meeting shall be held in June of each year for the purpose of electing Members, making and receiving reports on corporate affairs, and transacting other business as comes before the meeting.

C. Regular Meetings

Regular Meetings shall be held at various times throughout the year as the Board determines.

D. Special Meetings

A Special Meeting shall be held at any time called by the Chair or by any five Members.

E. Notices

Notice of all meetings shall be given in compliance with Florida's Sunshine Law.

V. ACTION BY THE BOARD

A. Quorum

A quorum consists of a majority of the fixed number of Members.

B. Action by the Board

1. Actions Taken at Board Meetings.

The actions done and decisions made by a majority of the Members present at a meeting duly held at which a quorum is present are the actions and decisions of the Board.

2. Board Meeting by Conference Telephone.

Members may participate in a Board meeting through use of conference telephone or similar communication equipment, so long as all Members participating in such meeting can hear one another and such meeting is conducted in accordance with Florida's Sunshine Law. Participation in a meeting pursuant to this section

constitutes presence in person at such meeting.

C. Committees

1. Appointment of Committees.

The Board may appoint one or more Board Committees by vote of the majority of Members. A Board Standing Committee will consist of not less than two Members, who shall serve at the pleasure of the Board.

2. Authority of Board Committees.

The Board may delegate to a Board committee any of the authority of the Board, except with respect to:

1. The election of Members and the School's Director.
2. Filling vacancies on the Board or any committee which has the authority of the Board.
3. The amendment or repeal of any Board resolution.
4. The amendment or repeal of Bylaws or the adoption of new Bylaws.
5. The appointment of other committees of the Board, or the members of the committees.
6. The expenditure of corporate funds.
7. Procedures of Committees. The Board may prescribe the manner in which the proceedings of any Board Committee are to be conducted. In the absence of such prescription, a Board Committee may prescribe the manner of conducting its proceedings, except that the regular and special meetings of the Committee are governed by the provisions of these Bylaws with respect to the calling of meetings and Florida's Sunshine Law.

D. Standard of Care

1. Performance of Duties.

Each Member shall perform all duties of a Member, including duties on any Board Committee, in good faith, in a manner the Member believes to be in the corporation's best interest and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances.

2. Reliance on Others.

In performing the duties of a Member, a Member shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, presented or prepared by:

1. One or more officers or employees of the corporation whom the Member believes to be reliable and competent in the matters presented;
2. Legal counsel, independent accountants or other persons as to matters that the Member believes are within that person's professional or expert competence; or
3. A Board Committee, on which the Member does not serve, as to matters within its designated authority, provided the Member believes the Committee merits confidence and the Member acts in good faith, after reasonable inquiry when the need is indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

3. Investments.

In investing and dealing with all assets held by the corporation for investment, the Board shall exercise the standard of care described above and avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the corporation's capital. The Board may delegate its investment powers to others, provided that those powers are exercised within the ultimate direction of the Board. No investment violates this section where it conforms to provisions authorizing such investment contained in an instrument or agreement pursuant to which the assets were contributed to the corporation.

E. Rights of Inspection

Every Member has the right to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation, provided that such inspection is conducted at a reasonable time after reasonable notice, and provided that such right of inspection and copying is subject to the obligation to maintain the confidentiality of the reviewed information, in addition to any obligations imposed by any applicable federal, state or local law.

F. Participation in Discussions and Voting

Every Member has the right to participate in the discussion and vote on all issues before the Board or any Board Committee.

G. Duty to Maintain Board Confidences

Subject to the School's Conflict of Interest Policy, every Member has a duty to maintain the confidentiality of all Board actions, including discussions and votes, as allowed by Florida law. Any Member violating this confidence may be removed from the Board.

VI. OFFICERS

A. Officers

The officers of the corporation consist of a President (hereinafter "Chair"), Vice President (hereinafter "Vice Chair"), a Secretary and a Chief Financial Officer (hereinafter "Treasurer"). The corporation also may have such other officers as the Board deems advisable.

1. Chair.

Subject to Board control, the Chair has general supervision, direction and control of the affairs of the corporation, and such other powers and duties as the Board may prescribe. If present, the Chair shall preside at Board meetings.

2. Vice Chair.

If the Chair is absent or disabled, the Vice Chair shall perform all the Chair's duties and, when so acting, shall have all the Chair's powers and be subject to the same restrictions. The Vice Chair shall have other such powers and perform such other duties as the Board may prescribe.

3. Secretary.

The Secretary shall: (a) keep or cause to be kept, at the corporation's principal office, or such other place as the Board may direct a book of minutes of all meetings of the Board and Board Committees, noting the time and place of the meeting, whether it was regular or special (and if special, how authorized), the notice given, the names of those present, and the proceedings; (b) keep or cause to be kept a copy of the corporation's Articles of Incorporation and Bylaws, with amendments; (c) give or cause to be given notice of the Board and Committee meetings as required by the Bylaws; and (d) have such other powers and perform such other duties as the Board may prescribe.

4. Treasurer.

The Treasurer shall: (a) keep or cause to be kept adequate and correct accounts of the corporation's properties, receipts and disbursements; (b) make the books of account available at all times for inspection by any Member; (c) deposit or cause to be deposited the corporation's monies and other valuables in the corporation's name and to its credit, with the depositories the Board designates; (d) disburse or cause to be disbursed the corporation's funds as the Board directs; (e) render to the Chair and the Board, as requested but no less frequently than once every fiscal year, an account of the corporation's financial transactions and financial condition; (f) prepare any reports on financial issues required by an agreement on loans; and (g) have such other powers and perform such other duties as the Board may prescribe.

B. Election, Eligibility and Term of Office

1. Election.

The Board shall elect the officers annually at the Annual Meeting or a Regular Meeting designated for that purpose or at a Special Meeting called for that purpose, except that officers elected to fill vacancies shall be elected as vacancies occur.

2. Eligibility.

A Member may hold any number of offices, except that neither the Secretary or Treasurer may serve concurrently as the Chair.

3. Term of Office.

Each officer serves at the pleasure of the Board, holding office until resignation, removal or disqualification from service, or until his or her successor is elected.

C. Removal and Resignation

The Board may remove any officer, either with or without cause, at any time. Any officer may resign at any time by giving written notice to the corporation, the resignation taking effect on receipt of the notice or at a later date of specified in the notice.

VII. NON-LIABILITY OF Members

The Members shall not be personally liable for the corporation's debts, liabilities or other obligations, except as otherwise provided herein.

VIII. INDEMNIFICATION OF CORPORATE AGENTS

The Corporation shall to the fullest extent now or hereafter permitted by law, indemnify and advance expenses to any person made, or threatened to be made, a party to any pending, threatened or completed action, suit, alternative dispute mechanism, inquiry, investigation, hearing or other proceeding (including any appeal therein), whether civil, criminal, administrative, investigative, legislative or otherwise (hereinafter, a "proceeding"), by reason of the fact that he or she is or was a Member or officer of the Corporation, against judgments, fines, amounts paid in settlement, taxes, penalties, costs, charges and reasonable expenses, including attorneys' fees, incurred in connection with such proceeding. No indemnification may be made to or on behalf of any such person if a judgment or other final adjudication adverse to such person establishes that (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. The Corporation may, to the extent authorized from time to time by the Board of Directors, provide indemnification to employees or agents of the Corporation who are not officers or Members of the Corporation, with such scope and effect as determined by the Board of Directors.

IX. INSURANCE FOR CORPORATE AGENTS

The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any Member, officer, employee or other agent of the corporation, against any liability other than for violating provisions of law relating to self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporations.

X. OTHER PROVISIONS

A. Fiscal Year

The fiscal year of the corporation begins on July 1 of each year and ends on June 30 of the following year.

B. Execution of Instruments

Except as otherwise provided in these Bylaws, the Board may adopt a resolution authorizing any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of or on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized, no officer, agent or employee shall have any power to bind the corporation by any contract or engagement, to pledge the

corporation's credit, or to render it liable monetarily for any purpose or any amount.

C. Checks and Notes

Two authorized signatures are required for all checks over the amount of \$3,000.00. Except as otherwise specifically provided by Board resolution, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation may be signed by the Chair, Vice Chair, School's Director, or School Business Administrator. For checks over \$3,000.00 there must be one signature from either the School Director or School Administrator, AND one signature from either the Chair or the Vice Chair.

D. Construction and Definitions

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in Chapter 617, Florida Statutes, pertaining to Florida Nonprofit Corporation shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, words in these Bylaws shall be read as the masculine or feminine gender, and as the singular or plural, as the context requires, and the word "person" includes both a corporation and a natural person. The captions and headings in these Bylaws are for convenience of reference only and are not intended to limit or define the scope or effect of any provisions.

E. Conflict of Interest

With respect to potential conflicts of interest, members of the Board shall be governed by and abide with Sections 112.313(2), (3), (7), and (12) and 112.3143, Florida Statutes, and such other provisions of law pertaining to conflicts of interest for charter school governing board members, as well as any caselaw, Attorney General Opinions or actions of the Florida Commission of Ethics interpreting same. The Board may adopt conflict of interest policies requiring:

1. Regular annual statements from Members, officers, key employees to disclose existing and potential conflict in interest; and,
2. Corrective and disciplinary actions with respect to transgressions of such policies.

XII. AMENDMENT

A majority of the Members may adopt, amend or repeal these Bylaws.

CERTIFICATE OF SECRETARY

The undersigned does hereby certify that the undersigned is the Secretary of the Board of the School, a nonprofit public benefit corporation duly organized and existing under the laws of the State of Florida, that the foregoing Bylaws of said corporation were duly and regularly adopted as such by the Board of Directors of said corporation, which Members are the only members of said corporation; and that the above and foregoing Bylaws are now in full force and effect.

Board Secretary

DATE: _____