

Aspen Ridge School, Inc.

A Colorado Non-Profit Corporation

BY-LAWS

Amended and Restated

April 15, 2015

ARTICLE I GENERAL

The provisions of this document constitute the By-Laws of Aspen Ridge School, Inc. hereinafter referred to as the Corporation, which By-Laws shall be utilized to govern the operation of the Corporation.

ARTICLE II OFFICES

The principal office of the Corporation shall be located in the State of Colorado. The Board of Directors may establish additional offices, and the location of the principal office and the number and location of any of the offices may, from time to time, be otherwise designated and changed by the Board of Directors.

ARTICLE III PURPOSE OF THE CORPORATION

The purpose of Aspen Ridge School, Inc. shall be to establish and operate charter schools in Colorado.

The purpose for which Aspen Ridge School, Inc. is organized is exclusively educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

Notwithstanding any other provision of these Articles, this organization shall not carry on any activities not permitted to be carried on by an organization exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

No part of the activities of the Corporation shall be carrying on propaganda or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

The Corporation is a Colorado Non-profit Corporation and no part of the net earnings of the Corporation shall go to the benefit of or be distributable to its Directors, Officers, or private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensations for services rendered and to make payments and distributions in furtherance of the purposes set forth above.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 1: Authority of the Board of Directors

The business, property, and affairs of the Corporation shall be controlled by the Board of Directors. The duties shall include:

- Approve all charter contracts and amendments to charter contracts.
- Approve all curriculum and curriculum revisions.
- Approve all policies and procedures.
- Control all fiscal matters, including;
 - Approve a budget for each school year based on the funds allocated to Aspen Ridge School, Inc.
 - Review and amend budgets at quarterly meetings after consideration of recommendations by the Finance Manager and/or administrators.
 - Approve all contracts, including; leases, employment offers, and third party service contracts.
- Approve all hiring and terminations of staff members.
- Approve personnel selection procedures and position descriptions.
- Elect Officers of the Board.
- Promote enrollment in the school.
- Review student performance reports.
- Conduct an annual assessment of the school and self-assessment of the Board of Directors, including gathering information from stakeholders, as to how the Charter School is fulfilling its mission and vision and meeting its long-term goals.
- Regularly attend Board of Directors’ meetings or be subject to removal from his/her position by a vote of the Board of Directors after two or more consecutive unexcused absences.
- Fill any vacancies that may occur on the Board of Directors, following procedures specified in Section 2 of these By-Laws.

Section 2: Board Membership, Terms, and Elections

Voting Board Members:

There shall be a total of five (5) voting members of the Board of Directors. To the extent possible, a minimum of three (3) voting Board Members shall be parents, guardians, or grandparents of current Aspen Ridge Preparatory School students. A minimum of (1) voting Board Member shall be a former or current educator and one (1) shall be a "Community Member".

School employees and/or their immediate family members may not serve as voting Board Members.

Term of Voting Board Members:

Board Members shall serve a term of three (3) years and may be reelected for any number of terms.

Election of Voting Board Members:

Board Members shall nominate and elect someone to fill a vacant or expired term of a Voting Board Member.

Ex-Officio Board Members:

The Chief Executive Officer, Chief Finance Officer, and Principal(s) shall be Ex-Officio Board Members. Ex-Officio Board Members may not vote.

Section 3: Board Vacancies

Any Board Member may resign at any time by providing the Board President thirty (30) days written notice.

Vacancies shall be filled within sixty (60) days by the Board of Directors.

Any Member of the Board of Directors who is absent for two (2) or more consecutive scheduled meetings may be removed by a majority vote of the Board Members.

Section 4: Expectation of Directors

Each member of the Board of Directors is expected to:

- Be accountable to the parents and the public.
- Work on behalf of the entire school and not as an advocate specifically for one's own child.
- Make careful distinction between official statements as a member of the Board of Directors and statements made as an individual who happens also to be a Board Member.
- Create an environment that encourages and enables individuals to responsibly express their opinions while bringing together all constituencies in support of the school's mission.
- Understand that the school relies on the support of each member of the Board of Directors and contribute to the school through active participation and leadership.
- Convey the school's message to the public as well as its constituencies, and build public support for the school.

**ARTICLE V
OFFICERS**

Section 1: Election of Officers of the Board of Directors

Officers of the Board shall consist of The President, Vice-President, Secretary, and Treasurer. Any Board Member shall be eligible to be elected.

Elections of Officers shall occur at the Annual Meeting of the Board of Directors.

Any duly elected Officer of the Board shall hold office for one (1) year or until a successor has been elected and has accepted the office.

Section 2: Duties of the President of the Board (Corporation President)

The President of the Board of Directors shall also be the President of the Corporation. He or she shall preside at all meetings of the Board of Directors. He or she shall call all regular and special meetings when deemed necessary and when called for. He or she shall have the power to sign all contracts and any other obligations on behalf of the Corporation. The President shall provide oversight and guidance of the expectations of Board Members in their role as representatives of the school.

The President of the Board shall have such other powers and duties as necessary to said office and not inconsistent with its By-Laws, or as may at any time be assigned by the Board of Directors.

Section 3: Duties of the Vice-Chair of the Board (Corporation Vice-President)

The Vice-President of the Board of Directors shall also be the Vice-President of the Corporation. He or she shall familiarize themselves with the affairs of the Corporation and in the event of the disability or absence of the President from any place in which the business is to be done, the Vice-President shall have all the powers and perform all the duties of the President. The Vice-President shall have such other powers and the Board of Directors may at any time assign duties as to them.

Section 4: Duties of the Treasurer of the Board

The Treasurer together with the Chief Finance Officer (CFO) shall have the general supervision of the finances of the Corporation. The Treasurer shall be responsible for the receipt of all funds in the name of the Corporation in the bank approved by the Board of Directors. Subject to the Board of Directors, the Treasurer shall have such powers and duties as are necessary to said office and not inconsistent with these By-Laws, or as may at any time be assigned by the President of the Board of Directors.

Section 5: Duties of the Secretary of the Board

The Secretary shall maintain all minutes of meets of the Board of Directors and shall have charge of all books and papers pertaining to said office; and shall be responsible for the giving of all notices and for the making of all statement and reports required of the Corporation or of the duly Secretary by law. The Secretary shall attest by signature to all instruments duly authorized and requiring the same. The Secretary shall perform such duties as necessary to said office, and shall have such other powers and duties, in addition to those elsewhere provided in these By-Laws, as may be at any time assigned by the President of the Board of Directors.

Section 6: Duties of the Treasurer and Secretary May Be Combined

The duties of the treasurer and Secretary may be combined by the Board of Directors

Section 7: Other Officers

The Board of Directors may elect, appoint or hire other Corporation Officers as it may deem necessary and appropriate and shall prescribe the powers and duties of any other Officer of the Corporation.

ARTICLE VI MEETINGS

Section 1: Schedule of Meetings

The Annual Meeting of the Board of Directors shall occur in October of each year. Regular meetings of the Board of Directors shall be held at least once per quarter.

Section 2: Notice of Meetings

Notice of all meetings of the Board of Directors shall be given by posting in a designated public place as far in advance as possible, with a minimum of at least 24 hours in advance for emergency meetings, in accordance with Colorado's Open Meetings Law [C.R.S. 24-6-40].

Section 3: Quorum

A quorum shall be comprised of not less than one half (1/2) of the voting members of the Board of Directors.

When a quorum is present, the affirmative vote of a majority of the voting Board members will decide any question, except when a larger vote is required by these By-Laws. A tie vote of the Board of Directors constitutes a failure of that item to pass.

A Board Member who cannot attend a Board Meeting may participate and vote by electronic communication provided that a quorum of voting members is present at the meeting.

Section 4: Agendas and Minutes

In the case of regular meetings, agendas will be posted at least 24 hours prior to meeting.

The agenda format for all meetings of the Board of Directors and committee meetings shall be: call to order, roll call, approval of minutes, public input, reports from Board Members, report by the Principal(s), consent items, action items, discussion items, and adjournment.

Minutes will be kept by the Secretary of the Board of Directors.

Copies of agendas and minutes will be posted on the school website in a timely manner and copies kept in the school office for public review upon request.

Section 5: Format of Meetings

All meetings are open to the public.

The rules of Robert's Rules of Order, Revised, shall govern procedures in all cases to which they are applicable, and in which they are not inconsistent with these By-Laws and any Special Rules of Order that the Board of Directors may adopt.

Executive sessions shall be held only at posted regular or special meetings for the sole purpose of discussing personnel, legal, real estate, and other limited matters, in accordance with state law [C.R.S. 24-6-402 (4)].

**ARTICLE VII
CONTRACTS, CHECKS, DEPOSITS**

Section 1: Contracts

The Board of Directors may authorize any person as the agent of the Corporation to enter into any contract or to execute and deliver any instruments or documents on behalf of the Corporation, which authority may be general or specific.

Section 2: Deposits

All funds received by the Corporation shall be deposited to the credit of the Corporation in such banks or other depositories as may be approved as authorized by the Board of Directors.

Section 3: Checks

All checks, drafts, or any authorization for the payment on any noted sums of money or other evidence of debt issued in the name of the Corporation shall be signed by such officers or agents, as from time to time be designated and determined by the Board of Directors. Unless otherwise authorized, such instruments may be signed by the Treasurer, Secretary, or Chief Finance Officer.

**ARTICLE III
FISCAL YEAR**

The fiscal year of the Corporation shall be from July 1 to June 30 of each year.

**ARTICLE IX
INDEMNIFICATION**

The Corporation shall, to the fullest extent permitted by law, indemnify all Board Members, Officers, employees, and agents from any and all liabilities and expenses for any actions taken in his or her official capacity. The indemnification shall continue for all persons who ceased to be a Director, Officer, employee, or agent, and shall insure to the benefit of their heirs, executors, and administrators of such a person.

**ARTICLE X
MISCELLANEOUS**

Section 1: Amendments

The Board of Directors may restate and/or amend the By-Laws of the Corporation from time to time at any meeting properly convened in accordance with the By-Laws

Section 2: Records

The Corporation shall maintain correct and proper books and records and shall keep minutes of all the meetings of the members and Board of Directors, at the principal office of the Corporation. All such records may be inspected by any person, upon request.

Section 3: Dissolution

The property of this Corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this Corporation shall ever inure to the benefit of any Director, Officer, or member thereof, or to the benefit of any private person. Upon the dissolution of the Corporation, its assets remaining after payment, or provision for payment of all debts and liabilities shall be distributed to a nonprofit fund, foundation, or Corporation which is organized and operated exclusively for charitable purposes with tax exempt status under Section 501 (C)(3), Internal Revenue Code.

Approved by the Board of Directors:

Secretary, Board of Directors

April 15, 2015
Date