

BY-LAWS
OF
THE GENESIS INNOVATION ACADEMY, INC.

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**BY-LAWS OF
THE GENESIS INNOVATION
ACADEMY, INC. CHARTER
SCHOOL**

ARTICLE I

Purpose

The Genesis Innovation Academy, Inc. (“Genesis”) is a domestic non-profit corporation organized under the laws of the State of Georgia and its purposes are exclusively educational. More specifically, the purposes for which Genesis is organized are:

- to operate charter schools in the state of Georgia under the jurisdiction of the Georgia Department of Education, and the laws of the State of Georgia;
- to foster the learning and development of scholars in all grades using principles of Economics, Entrepreneurship and Engineering to have scholars apply core subjects of Math, English, Science, and Social Studies to research and develop solutions to real world problems; and
- to operate as an exempt organization under section 501(c)(3) of the Internal Revenue Code.

Statute and Code

The Genesis Innovation Academy, Inc. is established pursuant to O.C.G.A. §14-3-101 et seq. and is organized to operate as a charter school pursuant to O.C.G.A. §20-2- 2060 et. seq. and The Charter Schools Act of 1998.

ARTICLE II

Board of Directors

Section 1: The Board of Directors (the “Board”) shall have at minimum five Directors but no more than fifteen Directors for each term. All Directors shall have identical rights and responsibilities. The initial Board of Directors for Genesis was formed on June 19, 2015 .

Section 2: Board members shall reflect the qualities, qualifications and diversity as determined by the mission and vision of Genesis.

Section 3: The Genesis Governance Committee shall present a slate of potential Directors for election by the Board of Directors. This slate shall be presented at a public meeting of the Board.

Section 4: Except as provided for the Founding Directors, whose term shall be for a period of five years, 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) complete fiscal years. After election, the term of

a Director may not be reduced, except for cause as specified in these bylaws. No Director, other than the Founding Directors, shall serve more than two (2) consecutive, three-year terms. Terms shall be staggered so that no more than 1/3 of the Board shall be up for election in any year, unless vacancy(ies) need to be filled. Directors shall take office at the end of the June meeting. Fulfilling an incomplete term is not considered part of the term limit. As long as the Charter Agreement is in full effect, any initial Director may continue for the duration of the Charter.

Section 5: Any vacancy occurring in the Board of Directors and any position to be filled by reason of a decrease in the number of Directors may be filled, upon recommendation of a qualified candidate by the Governance Committee, by the affirmative vote of the majority of the seated Directors. A Director elected to fill the vacancy shall be elected for the unexpired term of his/her predecessor in office.

Section 6: A Director may resign at any time by submitting his or her resignation in writing to the Chair of the Board.

Section 7: The Board may remove any Officer or Director with cause by two-thirds (2/3) vote of the entire Board of Directors at any regular or special meeting of the Board, provided that a statement of the reason or reasons shall have been mailed by Registered Mail to the Officer or Director proposed for removal at least fourteen (14) days before any final action is taken by the Board. This statement shall be accompanied by a notice of the time when, and the place where, the Board is to take action on the removal. The Officer or Director shall be given an opportunity to be heard and the matter considered by the Board at the time and place mentioned in the notice.

Section 8: Members of the Board of Directors:

- (a) Shall receive no payment of honoraria, except that which is subject to applicable law, such as reimbursement for expenses incurred in performance of voluntary activities on behalf of Genesis in accordance with the Genesis's policies;
- (b) Shall serve Genesis with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with Genesis; and
- (c) Shall have no direct or indirect financial interest in the assets or leases of Genesis; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of Genesis shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services.
- (d) Shall participate in annual Board training as required by Georgia law, O.C.G.A. § 20-2-2084(f). If a board member fails to fulfill this annual requirement, the Board of Directors will vote, per Article II, section 7, to determine if the out-of-compliance Board member should be removed from the Board or allowed to serve in an ex-

officio (non-voting) capacity until the training requirement is met.

The Board of Directors holds the Charter Agreement from the charter authorizer and is therefore, responsible for ensuring that Genesis complies with all applicable laws and regulations, as well as ensuring that Genesis is academically successful, organizationally viable, delivers outstanding educational experiences and service to the community, faithful to the terms of its charter, and earns subsequent charter renewal.

All participants in Board work shall comply with all laws and regulations and will be bound by the Code of Conduct, Conflict of Interest and Confidentiality policy statements adopted by the Board. Unless determined to be inadvisable in any given year by vote of the Directors, every fiscal year, the Board shall endeavor to take a retreat, planned by the Governance Committee, to evaluate Board progress and enhance Board performance.

Section 9: The Board of Directors shall:

- (a) Have authority to adopt, amend, or repeal the bylaws;
- (b) Amend the material terms of the Genesis charter, with the approval of the charter authorizer;
- (c) Submit charter amendments to the appropriate charter authorizer;
- (d) Determine general Genesis policies;
- (e) Manage financial affairs of Genesis;

ARTICLE III

Officers

Section 1: There shall be four (4) elected Officers of the Board: a Chair, a Vice Chair, a Secretary, and a Treasurer. The Board may create other officer positions, as it deems necessary, by vote of the majority. No Officer may hold more than one position at a time.

- (a) Board Chair: The Board Chair shall preside at all meetings of the Board of Directors and formally communicate positions voted by the Board of Directors. He or she, in conjunction with the Superintendent / CEO of Genesis Innovation Academy, Inc. ("Superintendent"), shall set the agenda for and make regular reports on the status of Genesis to the Board of Directors. The Board Chair shall nominate Committee Chairs and memberships subject to confirmation votes by the Board of Directors. The Board Chair may enter into and execute in the name of Genesis contracts and other instruments that are authorized by the Board of Directors. The Board Chair may delegate, as needed, to any other officer any and all of the duties of the office of the Board Chair. He or she may have other such powers and duties as may be prescribed by the Board of Directors or by these By-Laws.

- (b) Vice Chair: The Vice Chair shall have such duties and responsibilities as may be delegated by the Board Chair or assigned by the Board of Directors. In the absence of the Board Chair, the Vice Chair shall perform all the duties of the Board Chair and, when so acting, all the duties of the Board Chair and, when so acting, shall have all the responsibilities of and be subject to all the restrictions that fall upon the Chair, including presiding at meetings of the Board of Directors. He or she may have other such powers and duties as may be prescribed by the Board of Directors or by these By-Laws.
- (c) Treasurer: The Treasurer shall be the chief financial officer responsible for the general financial affairs of Genesis and provide oversight of the financial personnel of Genesis as those person(s) take responsibility of the financial records, investments and other evidences of school property and assets. The Treasurer shall ensure that the financial personnel keep full and accurate records, thereof, which shall always be open to inspection by the Board Chair or other Directors. The Treasurer shall be chair of the Finance Committee which shall prepare an annual budget, in conjunction with the Superintendent and financial personnel of Genesis, for consideration and approval of the Board of Directors. The Treasurer shall ensure that financial personnel of Genesis deposit all monies and other valuables in the name and credit to Genesis with such depositaries as shall be designated by the Board of Directors. The Treasurer shall render to the Board Chair or other Directors, whenever they require it, a statement of the accounts of transactions made as Treasurer and at the Annual Meeting, statements evidencing the financial condition of Genesis. The Treasurer shall ensure that the financial personnel of Genesis establishes a system of adequate financial recording showing quarterly income, expenditures, and balance and shall, at the first meeting following the end of each quarter, submit to the Board of Directors a detailed written financial report in compliance with the Georgia statutes and regulations relating to charter schools. The Treasurer, as chair of the Finance Committee, annually shall recommend an independent auditor or firm to be hired by the Board of Directors to review the books of Genesis and provide a report on them to the Board of Directors. He or she may have other such powers and duties as may be prescribed by the Board of Directors or by these By-Laws.
- (d) Secretary: The Secretary shall cause notices of all meetings to be served to all members of the Board of Directors and the Superintendent in accordance with these By-Laws and shall keep, or cause to be kept, the minutes of all meetings of the Board including the time and place, the names of those present, the actions taken, and the vote on such actions. The Secretary shall present the minutes of the previous meeting, at the subsequent meeting, to be voted on by the Board and duly noted in the minutes of the instant meeting. The Secretary shall keep the Seal of the Corporation. He or she may have other such powers and duties as may be prescribed by the Board of Directors or by these By-Laws.

Section 2: The Governance Committee shall present a slate of Officers to the Board of Directors. The nominated Officers shall be drawn from among the members of the Board of Directors. The election of Officers initially shall be held at the first public meeting of Genesis and thereafter at a public meeting of the Board in March of each year.

Section 3: The newly elected Officers shall take office at the end of the June meeting following the election and the term of office shall be one year, or until respective successors assume office. The Chair may serve no more than three consecutive one-year terms. Directors elected to other Officer positions may serve no more than five consecutive one-year terms.

Section 4: In the event that the office of the Chair becomes vacant, the Vice-Chair shall become Chair for the unexpired portion of the term. In the event that the office of Vice-Chair or Secretary or Treasurer becomes vacant, the Chair shall appoint interim Officers to fill such vacant offices until a scheduled meeting of the Board can be held.

ARTICLE IV

Meetings

Section 1: Notice shall be given of the date, time, and location of all meetings (regular, special, or annual) in accordance with open meeting law requirements (O.C.G.A. §50-14-1 et. seq.). The annual meeting of the Board of Directors shall occur during the regular June meeting. There shall be at least 8 other regular monthly meetings held by the Board on the date fixed by vote of the Board. Notice shall be given to each Director and five (5) days prior to the date of every regular meeting of the Board and shall include the meeting agenda, the time and place of the meeting and any other information as required by law and which the Chair may deem appropriate. To the extent required by law, public notice of meetings shall also be given. A record of every meeting will be kept, including the date, time, and location of the meeting, the members present or absent, and all action taken at the meeting, in compliance with open meeting law requirements (O.C.G.A. §50-14-1 et. seq.).

Section 2: Special meetings of the Board of Directors may be called by the Chair or by a majority of the Board filing a written request for such a meeting with the Chair and stating the object, date, and hour therefore, due notice having been given each Director five (5) calendar days prior to the meeting.

Section 3: Three of the Directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting of the Board of Directors, except where otherwise required by these Bylaws. A majority of those assembled is required to take action.

Section 4: The Board, in conjunction with the designated Board Member and the Superintendent shall select its own meeting format in any method allowed by the laws of the State of Georgia. Any such meeting whether regular or special complying with Sections 1 or 2 of this Article IV shall constitute a meeting of the Board of Directors and shall subscribe to the policies, procedures, and rules adopted by the Board.

Section 5: Notice of all regular and special meetings of the Board, an agenda of all items to be discussed at such meetings, and agenda support materials shall be circulated to all

Directors prior to the meeting. Any Director may waive notice of any meeting. 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. Notices shall comply with all applicable public meeting and other laws.

Section 6: Voting by Directors using proxies shall not be permitted unless there are extenuating circumstances.

Section 7: An absentee Board member may not designate an alternate to represent him or her at a Board meeting.

ARTICLE V

Staff

The Board of Directors shall have the power to appoint a Superintendent for a term as outlined in the contract of the Superintendent. The Superintendent shall be responsible for the day-to-day operation of Genesis and carrying out the work of Genesis in accordance with the policies established by the Board and as required by law.

ARTICLE VI

Executive Committee

Section 1: There shall be an Executive Committee comprised of the officers of the Board of Directors. The Executive Committee shall be chaired by the Board Chair. Actions of the Executive Committee shall require ratification by the full Board of Directors at its next meeting.

Section 2: The Executive Committee shall not serve as an intermediary between the Board and its committees or task forces. The Board of Directors may delegate to the Executive Committee, to the extent provided in a specific resolution, any of the Board's powers and authority, except with respect to:

- (a) the filling of vacancies on the Board of Directors or in any committee which has the authority of the Board;
- (b) the amendment or repeal of By-Laws or the adoption of new By-Laws;
- (c) the amendment or repeal of any resolution of the Board of Directors which provides that such resolution may not be amendable or repealable by the Executive Committee;
- (d) the approval of any self-dealing transactions;

- (e) the sale, transfer, or distribution of all or substantially all of the assets of Genesis;
- (f) the sale, transfer, or purchase of real property;
- (g) the merger or dissolution of Genesis;
- (h) the appointment of committees of the Board of Directors or the members thereof;
- (i) the setting of the budget or approval of audits; and
- (j) any action prohibited by the Charter Contract, these By-Laws, or the laws of the State of Georgia.

ARTICLE VII

Other Committees and Task Forces

Section 1: The Chair shall appoint all committees or task forces of the Board except the Governance Committee. Committees may be composed of Directors, the Superintendent, school leaders, designated staff, parents, and community members. Committees must have at least one member who is also a member of the Board of Directors. The Board may prescribe the responsibilities and the composition of such committees. Except as otherwise provided in Section 3 of this Article VII, the Board Chair shall appoint the chair of each committee.

Section 2: There shall be four (4) standing committees: (1) the Governance Committee (*responsible for board development*); (2) the Finance Committee; (3) the Development Committee (*capital campaign, fundraising, and partnership development*); and (4) the Academic Excellence Committee (*responsible for ensuring that Genesis meets academic goals and standards*).

Section 3: The Governance Committee shall be composed of not less than three (3) and not more than five (5) persons recommended by the Chair, one of which shall always be the Superintendent of Genesis, and the other two (2) – four (4) members elected by the Board of Directors at its annual meeting. The Directors shall also elect the chair of the Governance Committee. Each committee member shall serve a term of two (2) years, and these terms shall be staggered to ensure continuity of committee membership.

The duties of the Governance Committee shall include:

- (a) review of the qualifications of candidates and presentation of a slate of the best qualified nominees for the vacant Director positions on the Board;
- (b) recommendation of candidates to the Board to fill vacancies that arise outside the regular nominating process;
- (c) provision of ongoing orientation to Directors;

- (d) oversight of the Director assessment process to ensure optimum performance;
- (e) creation of Director and Officer position descriptions to be submitted to the Board for approval; and
- (f) recommendations with respect to the annual retreat of the Board and planning of said retreat consistent with board directives.

ARTICLE VIII

Fiscal Year and Tax Status

The fiscal year of Genesis shall begin on July 1st and terminate on June 30th of the following year.

Section 1. Genesis is organized exclusively for charitable, educational, and scientific purposes, including, for such purposes, as the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Section 2. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to, any candidate for public office. Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under Section 170 (c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Section 3. At the close of each fiscal year, the accounts of Genesis shall be audited by an independent auditor, who is either a Certified Public Accountant or a Registered Municipal Accountant, and who has expertise in accounting of tax-exempt organizations generally. The auditor shall be hired for this purpose by a majority vote of the members of the Board of Directors present at the regular public meeting at which the motion to hire the auditor is being considered. The audit shall be done in compliance with Georgia statutes governing Charter Schools and with all applicable state and federal laws controlling non-profit tax-exempt corporations. Copies of the audit shall be provided to agencies in accordance with applicable requirements, state laws and regulations.

ARTICLE IX

Rules of Order

Except where they may be in conflict with the Charter or By-Laws of Genesis, the rules of order in the current edition of Robert's Rules of Order shall govern the conduct of all meetings of Genesis.

ARTICLE X

Contracts, Loans, Checks and Deposits, Special Corporate Acts

Section 1. *Contracts.* The Board of Directors may in writing either electronically or via US mail, authorize the Superintendent, any officer or officers, agent or agents, to enter into any contract, to execute and deliver any instrument, or to acknowledge any instrument required by law to be acknowledged in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances, but the appointment of any person, other than an officer to acknowledge an instrument required by law to be acknowledged, should be made by instrument in writing. When the Genesis Board authorizes the execution of a contract or of any other instrument in the name of and on behalf of Genesis, without specifying the executing officers, the Chair or Vice-Chair, and the Secretary or Treasurer may execute the same.

Section 2. *Loans.* No loans shall be contracted on behalf of Genesis and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board and the same showing in the Minutes of the Board Meeting in which such authorization and Resolution occurred. Such authority may be general or confined to specific instances. No loan, advance, overdraft or withdrawal by an officer or Director of Genesis, other than in the ordinary and usual course of the business of Genesis, shall be made or permitted.

Section 3. *Checks, Drafts, etc.* All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of Genesis, shall be signed by such designated staff, officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of Genesis Board and in accordance with the Genesis financial policies and procedures.

Section 4. *Deposits.* All funds of Genesis shall be deposited from time to time to the credit of the Genesis in such banks, trust companies or other depositories as the Board may select, provided that such financial institution is eligible to be a depository of surplus funds and in accordance with the Genesis Financial Accounting Procedures Policy.

Section 5. *Voting of Gifted, Bequeathed or Transferred Securities Owned by this Corporation.* Subject always to the specific directions of the Board, any shares or other securities issued by any other corporation and owned or controlled by Genesis may be voted at any meeting of security holders of such other corporation by the Chair of Genesis or by proxy appointed by the Chair, or in the absence of the Chair and the Chair's proxy, by the Secretary

or Treasurer of Genesis or by proxy appointed by the Secretary or Treasurer. Such proxy or consent in respect to any shares or other securities issued by any other corporation and owned by Genesis shall be executed in the name of Genesis by the Chair, the Secretary or the Treasurer of Genesis without necessity of any authorization by the Board, affixation of corporate seal or countersignature or attestation by another officer. Any person or persons designated in the manner above stated as the proxy or proxies of Genesis shall have full right, power and authority to vote the shares or other securities issued by such other corporation and owned by Genesis the same as such shares or other securities might be voted by Genesis. This section shall in no way be interpreted to permit the corporation to invest any of its surplus funds in any shares or other securities issued by any other corporation. This section is intended to apply, however, to all gifts, bequests or other transfers of shares or other securities issued by any other corporation which are received by Genesis.

ARTICLE XI

Indemnification

Genesis shall, to the extent legally permissible, indemnify each person currently serving or who has served at any time as an Officer or Director of Genesis, against all expenses and liabilities (including counsel fees, judgments, fines, excise taxes, penalties and amounts payable in settlements) reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative, or investigative, in which such person may become involved by reason of such person's serving or having served in such capacity (other than a proceeding voluntarily initiated by such person unless such person is successful on the merits, the proceeding was authorized by Genesis or the proceeding seeks a declaratory judgment regarding such person's own conduct); provided that no indemnification shall be provided for any such person with respect to any matter as to which such person shall have been finally adjudicated in any proceeding as not having acted in good faith in the reasonable belief that his or her action was in the best interests of Genesis. Further, such indemnification shall extend to any matter disposed of by a compromise payment by such person, pursuant to a consent decree or otherwise, so long as the payment and indemnification thereof have been approved by Genesis, which approval shall not unreasonably be withheld, or by a court of competent jurisdiction. Such indemnification shall include payment by Genesis of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if such person shall be adjudicated to be not entitled to indemnification under this article, which undertaking may be accepted without regard to the financial ability of such person to make repayment.

Where indemnification hereunder requires authorization or approval by Genesis, such authorization or approval shall be conclusively deemed to have been obtained and each Director of Genesis approving such indemnification shall be wholly protected if:

- i) the payment has been approved or ratified (1) by a majority vote of a quorum of the Directors consisting of persons who are not at that time parties to the proceeding, or (2) by a majority vote of a committee of two or more Directors who are not at

that time parties to the proceeding and are selected for this purpose by the full Board of Directors (in which selected Directors who are parties may participate); or

- ii) the action is taken in reliance upon the opinion or independent legal counsel (who may be counsel to Genesis) appointed for the purpose by vote of the Directors or in the manner specified in clauses (1), (2) or (3) of subparagraph (i); or
- iii) the payment is approved by a court of competent jurisdiction; or
- iv) the Directors have otherwise acted in accordance with the standard of conduct set forth in
O.C.G.A. §50-14-1 et. Seq. and 50-18-70 et. seq.

Any indemnification or advance of expenses under this article shall be paid promptly and in any event within 30 days, after the receipt by Genesis of a written request therefor from the person to be indemnified, unless with respect to a claim for indemnification Genesis shall have determined that the person is not entitled to indemnification. Unless otherwise provided by law, the burden of proving that such person is not entitled to indemnification shall be on Genesis.

The right to indemnification under this article shall be a contract right inuring to the benefit of the Officers and Directors and no amendment or repeal of this article shall adversely affect any right of such Officer or Director existing at the time of such amendment or repeal.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of an Officer or Director.

Genesis shall maintain adequate insurance to cover the obligation to provide indemnification as enumerated above.

ARTICLE XII

Dissolution

In the event of the dissolution of Genesis, any funds remaining in the treasury after the payment of any outstanding debts shall be contributed to a 501(c)(3) having a substantially similar vision and mission as the Genesis.

ARTICLE XIII

Amendments

The Board of Directors shall have the power to make, amend, or repeal the By-Laws of Genesis, either in whole or in part. These By-Laws may be amended at any regular meeting of the Board of Directors or any special meeting called for that purpose. Written notice stating time and location of the regular meeting or special meeting to consider the proposed amendment(s), together with a copy thereof, must be given to each Director at least fifteen (15) days prior to the meeting. Any change shall require approval by a two-thirds (2/3) vote of all Directors then in office. All amendments not in compliance with the charter contract or any state laws which govern the operation of charter schools, will be rendered null and void.