

**BYLAWS OF
Tapestry Public Charter School Foundation
(A Non-Profit Georgia Corporation)**

**ARTICLE I
NAME**

Section 1.1. Name. The name of the Corporation shall be Tapestry Public Charter School Foundation, Inc. (the “Corporation”).

**ARTICLE II
ORGANIZATION**

Section 2.1. Statement of Purposes.

The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, 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 of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law). The Corporation is specifically organized and shall be operated for the benefit of and to support and carry out the purposes of Tapestry School, Inc., a Georgia nonprofit corporation operating a public charter school serving grades 6 - 12, (hereinafter, the “School”) and any subsequently created nonprofit corporations created for the same purpose. The School is tax-exempt under 509(a)(1) of the Internal Revenue Code of 1986.

The Corporation shall operate as a supporting organization within the meaning of Section 509(a)(3) of the Internal Revenue Code of 1986, as amended and shall be operated, supervised or controlled by the School, as set forth in these Bylaws.

Section 2.2 Specific Purpose and Mission Statement. The Corporation shall support the educational mission of the School(s), its core principles of providing a high performing public education option for the students of DeKalb County Schools, and to support the replication and formation of new Tapestry Campuses throughout the State of Georgia and in the United States. Specifically, the Corporation shall receive, manage and invest contributions, gifts and bequests exclusively for the benefit of the School(s) and the replication of the inclusion model and in support of its charitable and educational purposes as prioritized by the School’s Board of Directors (the “School’s Board”).

Section 2.3 Dissolution.

Upon the dissolution of the Corporation, and after paying or making provision for payment of all liabilities of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE III
MEMBERSHIP**

Section 3.1. Members. This Corporation is a non-profit, non-stock corporation and has no members. Actions which would otherwise require approval by a majority of all members require only approval by the majority of the Board of Directors.

ARTICLE IV
BOARD OF DIRECTORS

Section 4.1. Management. All powers of the Corporation shall be exercised by and under the authority of the Board, and the property, business and affairs of the Corporation shall be managed under the Board's direction.

Section 4.2. Number, Qualifications and Term. The minimum number of Directors of the Corporation's Board shall be three. The number of Directors may be increased or decreased at any time by a two-thirds majority vote of the existing Board, but at no time shall there be less than three, nor more than fifteen elected Directors. The Board of Directors shall be appointed by the Board of Directors of The Tapestry School, Inc. such that The Tapestry School, Inc. operates, supervises and controls the work of the Corporation.

Section 4.3 Resignation. Any Director may resign by filing a written resignation with the Secretary. Such resignation shall be effective on the date specified therein.

Section 4.4 Vacancies. Any vacancy in the Board of Directors shall be filled according to procedure outlined above regarding initial appointment to the Board of Directors.

Section 4.5 Compensation. The Board of Directors shall serve on a volunteer basis and no compensation shall be authorized by the Corporation.

Section 4.6 Removal of Directors. Any Director may be removed, with the exception of the seats held by representatives of the School, with or without cause at any time. Removal requires a vote of at least two-thirds of the Directors at a special meeting called for that purpose. The resulting vacancy shall be filled in the manner provided in this Article.

Section 4.7 Annual Meetings. There shall be an annual meeting of the Board of Directors each year at a date and time determined by the Chair, and able to be attended by a majority of the Board of Directors. This meeting will be for the purpose of electing officers and for the transaction of such other business that may come before the meeting. There shall also be an annual meeting between the Board of Directors and the School's Board at a date and time agreed upon by the Chair of each respective board and able to be attended by a majority of each board.

Section 4.8 Regular and Special Meetings. The Board of Directors may hold meetings, both regular and special, within the State of Georgia.

Section 4.8.1 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and at such place as may from time to time be determined by the Board of Directors and, unless required by resolution of the Board of Directors, without notice.

Section 4.8.2 Special Meetings. Special meetings of the Board of Directors may be called by the Chair or the Chair of the School's Boards or a majority of the Directors then in office. Notice thereof stating the place, date, and hour of the special meeting shall be given to each Director not less than five-days before the date of the meeting. Notice by telephone, e-mail, facsimile, telegram, or other form of electronic transmission shall be acceptable.

Section 4.9 Place of Meetings. The Chair may designate any place for any annual meeting, or for any regular or special meetings called by the Board of Directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be at the School. However, if all of the Directors shall

meet at any time and place and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

Section 4.10 Meeting By Means of Telephone Conference or Electronic Means. Unless otherwise provided by the Articles of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of a telephone conference, web conference, or similar communications equipment by means of which all persons participating in the meeting can hear or otherwise interact with each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 4.11 Informal Action by Directors, Action By Consent. Any action required by law to be taken at a meeting of the Board of Directors may be taken without a meeting if written, electronically submitted or otherwise, or verbal consent shall be given by a majority of the Directors entitled to vote with respect to the subject matter thereof.

Section 4.12 Quorum. The Directors holding the majority of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If the quorum is not present at any meeting of Directors, a majority of Directors present may adjourn the meeting without further notice.

Section 4.13 Proxies. At any meeting of Directors, a Director entitled to vote may vote by proxy executed in writing, or given orally by the member (or his/her duly authorized attorney-in- fact) for the particular meeting.

Section 4.14 Manner of Action. A majority of the votes entitled to be cast on a matter to be voted upon by the Directors present, or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of the matter unless a greater proportion is required by law, or by these Bylaws.

ARTICLE V **ADVISORY BOARD**

Section 5.1 Power to Elect Advisory Board. The Board of Directors shall have the power to admit by invitation an unlimited number of Advisory Board members, consistent with the Corporation's status as a supporting organization under section 509(a)(3) of the Internal Revenue Code, and for such period and for such duties as the Board of Directors may determine. Upon acceptance of such position, Advisory Board members may consult with and assist the Board of Directors in planning and carrying out the exempt purposes of the Corporation and shall serve at the pleasure of the Board of Directors. No Advisory Board member shall be entitled to vote or hold any office by virtue of their position on the Advisory Board. No Advisory Board member shall serve on the Board of Directors.

Section 5.2 Resignation. Any Advisory Board member invited to serve in such capacity by the Board of Directors may resign by filing a written resignation with the Corporation.

Section 5.3 Termination. Advisory Board member may be removed at any time, with or without cause by the majority vote of the Board of Directors.

Section 5.4 Compensation. The Advisory Board members shall serve on a volunteer basis and no compensation shall be authorized by the Corporation.

ARTICLE VI **OFFICERS**

Section 6.1 Officers. The officers of the Corporation shall be the Chair, Vice Chair, Secretary and Treasurer, and such other officers as may be elected by the Board of Directors in accordance with the

provisions of this Article. Each officer must be a member of the Board of Directors. These officers will have the authority and perform the duties prescribed from time to time by the Board of Directors.

Section 6.2 Election and Term of Office. All officers of the Corporation shall be elected at the annual meeting by a two-thirds vote of the Board of Directors and shall serve for a term of one year. Each officer shall hold office until his successor shall have been duly elected and qualified. Nominations for officers shall be given to the Principal and/or the School's Board Chair at least two weeks prior to the annual meeting. Re-election is permissible.

Section 6.3 Removal. Any officer elected or appointed by the Board of Directors may be removed by the two-thirds vote or consent of the Board of Directors. Such removal shall be done without prejudice of the rights of the officer removed.

Section 6.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 6.5 Resignation. Any officer may resign his/her position by delivering written notice of resignation to the Secretary. Such resignation shall be effective on the date provided therein.

Section 6.6. Salaries. Officers will not receive compensation for services rendered as officers of the Corporation.

ARTICLE VII **COMMITTEES OF THE BOARD**

Section 7.1. Committees of the Board. The Board of Directors may, by resolution, establish standing committees and special committees of the Board. Unless otherwise specified by resolution of the Board of Directors or these Bylaws, the Chair shall annually appoint the members and the chairs of the standing committees and shall fill vacancies on any standing committee. Appointments by the Chair shall be made at the annual meeting of the Board of Directors. In addition, the Chair may, if so authorized by the Board, appoint the members and chairs of such special committees as the Board of Directors may create, which members and chairs may include persons who are not members of the Board. All committee appointments and chairs appointments must be approved by a vote of the Board of Directors.

In addition, the Chair may appoint to any committee such other non-Board members as the Board of Directors deems advisable. All members of such committees shall serve at the pleasure of the Board. The delegation of authority to any committee shall not operate to relieve the Board or any Director from any responsibility imposed by law.

Section 7.2. Standing Committees. Standing committees shall be created as required by resolution of the Board of Directors. The purpose, duties, number of members and reporting requirements of each standing committee shall be specified in the resolution creating the committee.

Section 7.3. Special Committees. Special committees shall be created as required by resolution of the Board of Directors. The purpose, duties, number of members and reporting requirements of each special committee shall be specified in the resolution creating the committee.

Section 7.4 Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors, and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 7.5 Chairperson. One member of each committee shall be appointed Chairperson by the person or persons authorized to appoint the members of the committees.

Section 7.6 Vacancies. Vacancies in the membership of any committee can be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 7.7 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7.8 Rules. Each committee may adopt rules for its own government, not inconsistent with these Bylaws or with the rules adopted by the Board of Directors.

ARTICLE VIII **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 8.1. Indemnification. The Corporation shall indemnify to the fullest extent permitted by law each of its officers, Directors, whether or not then in office (and his executor, administrator and/or heirs) or any person who may have served at its request as a director or officer, of another corporation, partnership, joint venture, trust or other enterprise as well as the executor, administrator and heirs of any of them against all reasonable expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and necessarily incurred by him in connection with any threatened, pending or completed action, suit, proceeding or arbitration, whether civil or criminal, administrative or investigative (including any appeal thereof), to which he is or is threatened to be made a party because he is or was a Director, officer, employee or agent of this Corporation, or such other corporation, partnership, joint venture, trust or other enterprise. He shall have no right to reimbursement, however, in relation to matters as to which he has been adjudged liable to the Corporation for gross negligence or willful misconduct in the performance of his duties to the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director, officer, employee or agent may be entitled.

Section 8.2. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and 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 this Article.

ARTICLE IX **CONTRACTS, CHECKS, DEPOSIT BOOKS, RECORDS AND FISCAL YEAR**

Section 9.1. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 9.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board, which authority may be general or confined to specific instances.

Section 9.3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

Section 9.4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

Section 9.5. Gifts. The Board may accept, on behalf of the Corporation, any contributions, gifts, bequests or devises.

Section 9.6. Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees of the Board. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 9.7. Financial Statements. Not later than two (2) months after the close of each fiscal year, the Corporation shall prepare a balance sheet showing in reasonable detail the financial condition of the Corporation as of the close of its fiscal year, a profit and loss statement showing the results of the operations of the Corporation during its fiscal year, and any other financial statements as may be required by a resolution of the Board. The balance sheets and profit and loss statements shall be filed in the principal office of the Corporation, shall be kept for at least five (5) years, and shall be subject to inspection during business hours by any Board member.]

Section 9.8. Fiscal Year. The fiscal year of the Corporation shall begin on July 1 each year and end on June 30 of the subsequent calendar year.

ARTICLE X **NOTICE**

Section 10.1. General. Whenever, under the provisions of any statute, the Articles of Incorporation or these Bylaws, notice is required to be given to any Director or officer, it shall not be construed to require personal notice; rather, such notice may be given, unless otherwise required by these Bylaws, either (1) personally, (2) by depositing the same in a post office box in a prepaid envelope, or (3) by electronic mail; in the case of electronic or first class mail, the notice shall be addressed to such Director or officer at his proper address as the same appears in the records of the Corporation; and three days after the same shall be so mailed or emailed shall be deemed to be the time of the giving of such notice.

Section 10.2. Waiver. Whenever by law, the Articles of Incorporation or these Bylaws notice is required or permitted to be given to any Director or officer, 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 equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted and the purpose of any special meeting of the Board shall be specified in any written waiver of notice thereof.

ARTICLE XI **PROHIBITED TRANSACTIONS**

Section 11.1 Prohibited Gifts or Contributions. The Corporation shall not accept any gift or contribution from: (i) a person, other than an organization described in Sections 509(a)(1), 509(a)(2) or 509(a)(4), who directly or indirectly controls, either alone or together with persons described in clauses (ii) and (iii), the governing body of the School; (ii) a member of the family (determined under the provisions of Section 4958(f)(4) of the Code) of an individual described in clause (i); or (iii) a 35% controlled entity (as defined in Section 4958(f)(3) of the Code by substituting “persons described in clause (i) or (ii) of Section 509(f)(2)(B)” for “persons described in subparagraph (A) or (B) of paragraph (1)” in Section 4958(f)(3)(A)(i) of the Code).

Section 11.2 Prohibited Grants, Loans or Compensation. The Corporation shall make no grant, loan, compensation or other similar payment to a substantial contributor or persons related to: (i) a substantial contributor (as defined in Section 4958(c)(3)(C) of the Code) to the Corporation; (ii) a member of the family (determined under the provisions of Section 4958(f)(4) of the Code) of a substantial contributor; or (iii) a 35% controlled entity (as defined in Section 4958(f)(3) of the Code by substituting “persons described in clause (i) or (ii) of Section 509(f)(2)(B)” for “persons described in subparagraph (A) or (B) of paragraph (1)” in Section 4958(f)(3)(A) (i) of the Code).

The Corporation shall make no loans to a disqualified person (as defined in Section 4958(f)(1) of the Code), other than an organization described in Sections 509(a)(1), 509(a)(2) or 509(a)(4) or the School. The Corporation shall not undertake any action that would cause the Corporation to fail to qualify as a Type I supporting organization.

ARTICLE XII **AMENDMENTS**

Section 12.1. By Directors. These Bylaws may be amended or repealed wholly or in part, consistent with any bylaws adopted by the Board, at any meeting at which a quorum is present by an election of a two-thirds majority of the Board.

ARTICLE XIII **CONFIDENTIALITY**

Section 13.1 Confidential Information. All information relating to the operation and governance of the Corporation is confidential, including but not limited to: all donor information; information provided by contracted third-parties and vendors such as attorneys, accountants, financial advisors, employees, affiliated organizations; or information provided by the School, its directors, officers, members, agents, employees, or representatives (“Confidential Information”).

Section 13.2 Disclosure of Confidential Information. The Principal of the School, Directors, Officers, and their respective agents and representatives (“Disclosing Party”) shall not disclose Confidential Information to any third party, except the Board of Trustees of the School, absent express authorization provided in writing by the Chair of the Board of Directors to make such disclosure. Such obligation shall commence upon the Disclosing Party’s receipt of any

Confidential Information and shall terminate three-years from time the Disclosing Party last received Confidential Information. Upon discovery of an unauthorized disclosure, the Disclosing Party shall endeavor to prevent further disclosure or use and shall immediately notify the Corporation. Such prohibition on disclosure of Confidential Information does not apply if said Confidential Information:

- a. had been within the public domain at the time it was disclosed or to has fallen within the public domain except through breach of this Article;
- b. had been developed independently by the Disclosing Party;
- c. was disclosed by the Disclosing Party to satisfy a legal demand by a court of competent jurisdiction or regulatory body, provided that the Disclosing Party make every reasonable effort to timely notify the Corporation that such Confidential Information will be disclosed so as to provide the Corporation with an opportunity to prevent the disclosure of such Confidential Information, and provided further that the Disclosing Party will disclose only that portion of the Confidential Information which is legally required to be disclosed and request confidential treatment of the proprietary information and/or technical data by the court or regulatory body;
- d. was disclosed by the Disclosing Party to satisfy a legal requirement or requirement of a securities exchange or similar authority, provided that the Disclosing Party will disclose only that portion of the Confidential Information which is legally required to be disclosed and request confidential treatment of

the Confidential Information from the appropriate court, regulatory body, securities exchange or similar authority; or

e. is approved for release by prior written authorization of the Board of Directors.

Section 13.3 Waiver. The failure of the Corporation to enforce or to require the performance at any time of the provisions of this Article shall not be construed as a waiver of any of the provisions herein, and shall not affect either the validity of this Article, any other provisions of these Bylaws, or the Corporation's right to enforce each and every provision of these Bylaws.

Section 13.4 Reproduction and Return of Confidential Information. Confidential Information shall not be copied or reproduced without the express written permission of the Corporation, except for such copies as may reasonably be required for internal evaluation. Upon termination of service for the Corporation or School, all Confidential Information must be returned to the Corporation or destroyed unless otherwise prohibited by law.

ARTICLE XIV **INDEMNIFICATION**

Section 14.1 Indemnification. The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that such person, or such person's testator or intestate, was a director or officer of the Corporation, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees. No indemnification may be made to or on behalf of any such person if (a) such person's acts were committed in bad faith or were the result of such person's active and deliberate dishonesty and were material to such action or proceeding or (b) such person personally gained in fact a financial profit or other advantage to which such person was not legally entitled.

Section 14.2 Advancement of Expenses. Expenses incurred by a director or officer in connection with any action or proceeding as to which indemnification may be given under Section 14.1 may be paid by the Corporation in advance of the final disposition of such action or proceeding upon the receipt of an undertaking by or on behalf of such director or officer to repay such advancement in case such director or officer is ultimately found (a) not to be entitled to indemnification; or (b) where indemnification is granted, to the extent that the advanced expenses exceed the indemnification to which the director or officer is entitled.

ARTICLE XV **NON-DISCRIMINATION**

Section 15.1 In all of its dealings, neither the Corporation nor its duly authorized agents shall discriminate against any individual or group for reasons of race, color, creed, sex, age, culture, national origin, marital status, sexual preference, mental or physical handicap, or any category protected by state or federal law.

ARTICLE XVI **CONFLICT OF INTEREST POLICY**

Section 16.1 Conflict of Interest. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 16.2 Definition.

- a. Interested Person: Any Director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- b. Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - i. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
 - ii. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
 - iii. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest; a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 16.3 Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 16.4 Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

Section 16.5 Procedures for Addressing the Conflict of Interest. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

ADOPTED this __13__ day of __December__, 2022, I certify that the foregoing Bylaws of were approved and adopted by Tapestry Public Charter School Foundation, Inc. and on behalf of the Corporation by its Board of Directors, and are currently in effect.

By: Michael Taylor
Title: Board Chair, Tapestry Charter School Foundation, Inc.