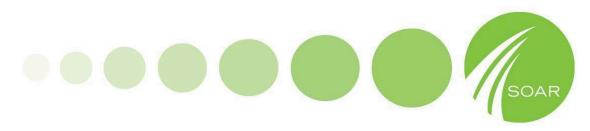


SOAR Board Bylaws | 2024-2025

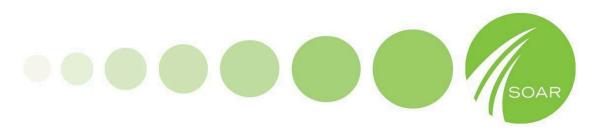


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## Declaration

SOAR, is a public charter school and nonprofit public benefit corporation organized and existing under the laws of the State of Colorado, by appropriate corporate action of its Board of Directors, adopted its original bylaws on July 09, 2009. The bylaws have been amended and restated by action of the Board of Directors annually to reflect the organizational changes of the school. The Board of Directors amended and restated the bylaws in their entirety, as set forth herein, effective November 1, 2024.

### Article I: Name and Vision

The name of the Corporation is the SOAR Charter School (hereinafter "the Corporation" or "the School"). SOAR students create full and meaningful lives, enrich our democracy, and contribute to a more just society. The habits of SOAR students are: respect, compassion, perseverance, responsibility and integrity.

The purposes for which SOAR Charter School is organized and operated are exclusively educational and charitable in nature within the meaning of Section 501(c)(3) of the Internal Revenue Code.

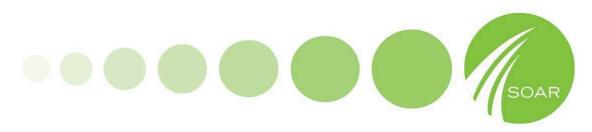
### Article II: Membership

The Corporation has no members. The rights which would otherwise vest in the members vest in the directors of the Corporation (hereinafter the "Directors"). 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 Directors or approval by the Board of Directors (hereinafter the "Board").

## Article III: Board of Directors

#### **Powers**

The Board shall conduct and direct the affairs of the Corporation and exercise its powers subject to its charter, The Colorado Charter Schools Act, Colorado Revised Nonprofit Corporation Act, 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.



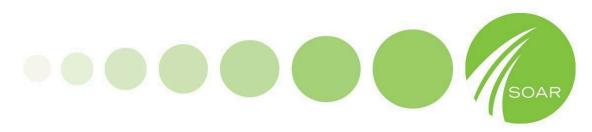
Without limiting the generality of the powers hereby granted to the Board, but subject to the same limitations, the Board shall have all the powers enumerated in these Bylaws, and the following specific powers:

- 1. To elect and remove Directors;
- 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 carry on the business of operating charter schools and apply any surplus that results from the business activity to any activity in which the Corporation may engage;
- 6. 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;
- 7. 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;
- 8. 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;
- To lend money received only from private sources and to accept conditional or unconditional promissory notes therefore, whether interest or non-interest bearing, or secured or unsecured; and
- 10. To indemnify and maintain insurance on behalf of any of its Directors, 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 the Colorado Not-for-Profit Corporation Law and the limitations noted in these Bylaws.

## **Number of Directors**

The number of Directors of the Corporation shall be no fewer than five (5) and shall not exceed seventeen (17). The Board may fix the exact number of Directors, within these limits, by Board resolution or amendment of the Bylaws. Vacant positions shall be filled by the election of new members in accordance with this Article ("Election of Directors") below.

(SOAR Charter School Amended and Restated Bylaws September 12, 2019)



### **Election of Directors**

- Election. The Board shall elect the Directors by the vote of a majority of the Directors then in office, whether or not the number of Directors in office is sufficient to constitute a quorum, or by the sole remaining Director. (SOAR Charter School Amended and Restated Bylaws August 12, 2016.)
- 2. Eligibility. The Board may elect any person who in its discretion it believes will serve the interests of the Corporation faithfully and effectively.
- 3. Interested Persons. Not more than 49% of the persons serving on the Board may be interested persons. An "interested person" is: (1) any person currently being compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor or otherwise; or (2) any sister, brother, ancestor, descendant, spouse, sister-in-law, brother-in-law, daughter-in-law, son-in-law, mother-in-law or father-in-law of any such person.

## Term of Office

- 1. Every member of the Board of Directors shall serve a three year term with an option for another three year term subject to board vote. A Director can extend their term subject to board vote with the understanding that they could resign early.
- 2. Director terms of office may be extended, beyond that for which the Director was elected, by amendment of the school's Bylaws or other Board action.
- 3. Time of Elections. The Board shall elect Directors whose seats are up for election at the Annual Meeting for that year.

### **Removal of Directors**

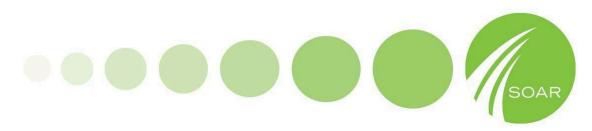
The Board may remove a Director in accordance with the applicable provisions of the Education Law and the Not-for-Profit Corporation Law.

### **Resignation by Director**

A Director may resign by giving written notice to the Board President or Secretary. The resignation is effective upon receipt of such notice, or at any later date specified in the notice. The acceptance of a resignation by the Board President or Secretary shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a Director.

### Vacancies

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



### **Compensation of Directors**

Directors shall serve without compensation. However, the Board may approve reimbursement of a Director's actual and necessary expenses while conducting Corporation business. (SOAR Charter School Amended and Restated Bylaws August 12, 2016.)

# Article IV: Principal Office

The Corporation's principal office shall be at 4800 Telluride Street, Building 4; Denver, Colorado 80249, or at such other place as the Board may select by resolution or amendment of the Bylaws. The Secretary shall note any change in office on the copy of the Bylaws maintained by the Secretary.

# Article V: Meeting of the Board

## **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.

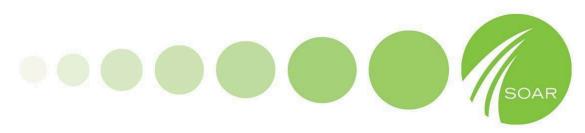
### **Annual Meetings**

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

## **Regular Meetings**

Board meetings and work sessions shall occur on the following dates for 2024-2025 school year:

Date	Meeting
September 13, 9:45 AM	Board Meeting
October 18, 9:45 AM	Board Meeting
November	No Board Meeting
December 13, 9:45 AM	Board Meeting
January 10, 9:45 AM	Board Work Session



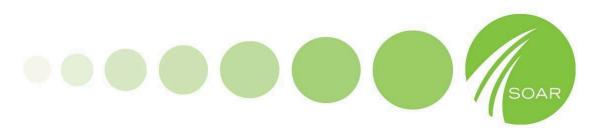
February 13, 4:00 PM	Board Meeting via Zoom
March 13, 4:00 PM	Board Meeting via Zoom
May 9, 4:30 PM	Board Meeting (Board will meet only one of these May 2025 dates)
May 30, 9:45 a.m.	Board Annual Meeting

## **Special Meetings**

A Special Meeting shall be held at any time called by the President or by any Board Director upon written demand of not less than one-half of the entire Board.

## Adjournment

A majority of the Directors present at a meeting, whether or not a quorum, may adjourn the meeting to another time and place.



### Notices

- 1. Public notice of the time and location of any board meeting shall be posted on the Corporation's website, and in any other place designated by the Board, at least twenty-four (24) hours in advance; if practicable, the meeting agenda shall also be posted.
- 2. The Secretary of the Board shall keep a "Sunshine List" comprising the names and contact information of members of the public who have requested individual notice of board meetings under the Colorado Open Meeting Law. Each person on the Sunshine List shall be notified in writing, as indicated by them on the Sunshine List, of the time and place (and, if practicable, the agenda) of a board meeting at least twenty-four (24) hours in advance.
- 3. Board Members need not be notified formally of the annual meetings and regular meetings if the Bylaws or the Board fix the time and place of such meetings. Otherwise, and in the case of any special meetings, Board Members shall be notified either by email, first class mail or by oral communication, of the time and place (and, if practicable, the agenda) of each meeting at least twenty-four (24) hours in advance.

SOAR Charter School Amended and Restated Bylaws September 12,2019.

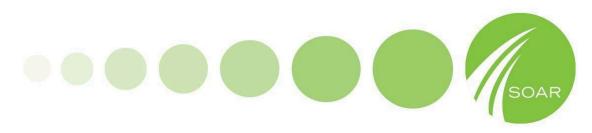
## Waiver of Notice

Notice of a meeting need not be given to a Director who signs a waiver of notice or written consent to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or attends the meeting without protest prior to the meeting or at its commencement, of the lack of notice. The Secretary shall incorporate all such waivers, consents and approvals into the minutes of the meeting.

## ARTICLE VI: ACTION BY THE BOARD

## Quorum

Unless a greater proportion is required by law, a majority of the entire Board of Directors shall constitute a quorum for the transaction of any business or of any specified item of business.

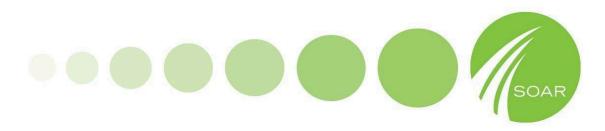


#### Action by the Board

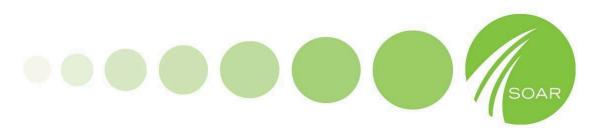
- Actions Taken at Board Meetings. Except as otherwise provided by statute or by these Bylaws, the vote of a majority of the Board present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If at any meeting of the Board there is less than a quorum present, the Directors present may adjourn the meeting until a quorum is obtained.
- 2. Board Participation by Other Means. In all events, a quorum of Directors must be present to lawfully conduct a Board Meeting of the Corporation. To the extent permitted by law, Directors participating by means of phone-conferencing may be counted toward achieving a quorum. Directors participating by means of phone conferencing shall do so from a site at which the public may attend, listen, and observe. Once a quorum is present, additional Directors may participate in a Board meeting through conference telephone or similar communication equipment, provided that all Directors participating in such meeting can hear one another and there is no objection from any Director or any person in the public audience.

#### **Committees**

- Appointment of Committees. The Board may create committees for any purpose, and the President of the Board shall appoint members to and designate the chairs of such committees. A Board Committee will consist of at least two Directors, who shall serve at the pleasure of the President of the Board, except that any executive committee of the Board shall comprise not fewer than three Directors.
- 2. Standing Committees. The Board shall have a standing Executive Committee, composed of the President, Secretary and Treasurer.
- 3. Finance & Audit Committee. The Board shall have a Finance Committee, (SOAR Charter School Amended and Restated Bylaws May 27, 2011), chaired by the Treasurer. Additional members of the Finance Committee will be appointed by the President of the Board. In addition to any other charge given by the Board, a Finance and Audit Committee shall facilitate appropriate financial reporting; recommend any needed changes in school financial practices; exercise oversight of the financial performance of the School; and evaluate the performance of the independent auditor; all to safeguard the School's financial position and assets.



- 4. Authority of Board Committees. The President of the Board may delegate to a Board committee any of the authority of the Board, except that no committee shall have any power to:
  - a. Elect, appoint or remove any Director or Officer;
  - b. Fill vacancies on the Board or any committee which has the authority of the Board;
  - c. Fix compensation for any Director serving on the Board or on any committee;
  - d. Amend or repeal Bylaws or adopt new Bylaws;
  - e. Appoint committees of the Board, or the members of any committee;
  - f. Purchase or sell any property of the Corporation;
  - g. Enter into any contract in the name of the Corporation;
  - h. Exercise any power reserved to the Board or Director,
  - i. Make any fundamental change to the Corporation; or
  - j. Take any action whatsoever not specifically delegated to it in a written charge adopted by the Board.
- 5. Procedures of Committees. All committee meetings shall be recorded in minutes, which shall be forwarded to the Board. Minutes of committee meetings on topics for which an executive session would be permitted or required by the Sunshine Act, if conducted by the Board, shall not be publicly disclosed. Otherwise, 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 and the Open Meetings Law.
- 6. Related Organizations. The Board may exercise any power to appoint a Director or Directors, to serve as a member of, or to otherwise act through a corporation created for ancillary purposes, including but not limited to supporting School facilities or managing multiple campuses, as such powers are defined in the organizing documents of that corporation and accepted by the Board.
- School Advisory Council. A School Advisory Council ("SAC") shall be formed as soon as practicable each school year. At least one board director shall be appointed to attend each SAC meeting and shall be appointed by the Board President.



### Standard of Care

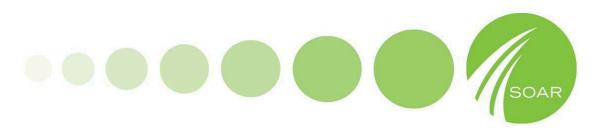
- Performance of Duties. Each Director shall perform all duties of a Director, including duties on any Board Committee, in good faith and with that degree of diligence, care and skill, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances.
- 2. Reliance on Others. In performing the duties of a Director, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, presented or prepared by:
  - a. One or more Officers or employees of the Corporation whom the Director believes to be reliable and competent in the matters presented;
  - b. Legal counsel, public accountants or other persons as to matters that the Director believes are within that person's professional or expert competence; or
  - c. Board Committee on which the Director does not serve, duly designated in accordance with a provision of the Corporation's Charter or Bylaws, as to matters within its designated authority, provided the Director believes the Committee merits confidence and the Director acts in good faith, and with that degree of care specified in Paragraph D.1, and 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 in Paragraph D.1. and shall consider among other relevant considerations the long and short term needs of the Corporation in carrying out its purposes, including its present and anticipated financial requirements. The Board may delegate its investment powers to others, provided that those powers are exercised within the ultimate direction of the Board.

### **Rights of Inspection**

Every Director 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. (SOAR Charter School Amended and Restated Bylaws May 27, 2011.)

### Participation in Discussions and Voting

Every Director in attendance at a board meeting has the right to participate in the discussion and vote on all issues before the Board or any Board Committee, except that any Director shall be excused from the discussion and vote on any matter involving such Director relating to: (a) a self-dealing transaction; (b) a conflict of interest; (c) indemnification of that Director uniquely; or (d) any other matter at the discretion of a majority of the Directors then present.



#### **Duty to Maintain Board Confidences**

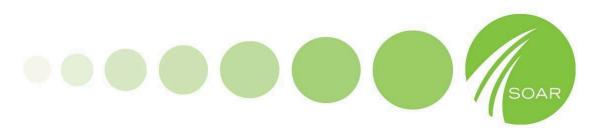
Every Director has a duty to maintain the confidentiality of all Board actions which are not required by law to be open to the public, including discussions which take place at any Executive Sessions of the Board. Violation of this confidence is cause for removal from the Board.

## **ARTICLE VII: OFFICERS**

### Officers

The Officers of the Corporation consist of the President, Vice President, Secretary and Treasurer. The Corporation may create additional offices as the Board deems advisable.

- President . Subject to Board control, the President has general supervision, direction and control of the affairs of the Corporation, and such other powers and duties as the Board may prescribe. The President shall prepare the agenda for each meeting and, if present, the President shall preside at Board meetings.
- 2. Vice President . If the President is absent or disabled, the Vice President shall perform all the President's duties and, when so acting, shall have all the President's powers and be subject to the same restrictions. The Vice President 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 Charter 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 assets, receipts and disbursements; (b) make the books of account available at all times for inspection by any Director; (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 SOAR Charter School Amended and Restated Bylaws May 27, 2011 11 as the Board directs; (e) render or cause to be rendered to the President 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 or cause to be prepared any reports on financial issues required by an agreement on loans; (g) serve as Chairperson of the Finance Committee; and (h) have such other powers and perform such other duties as the Board may prescribe.



### Election, Eligibility and Term of Office

- Election. The Board shall elect the Officers at the first, organizational meeting of the Board; subsequent election of Officers shall be held at the Annual Meeting or a Regular Meeting designated for that purpose or at a Special Meeting called for that purpose, except that Officers needed to fill vacancies shall be elected as vacancies occur.
- 2. **Eligibility**. A Director may hold any number of offices, except that neither the Secretary nor Treasurer may serve concurrently as the President.
- 3. **Term of Office**. Every member of the Board of Directors shall serve a three year term with an option for another three year term subject to board vote. A Director can extend their term subject to board vote with the understanding that they could resign early. An Officer's term of office may be extended, beyond that for which the Officer was elected, by amendment of the school's Bylaws or other Board action.

## **Removal and Resignation**

The Board may remove any Officer, either with or without cause, at any time. Such removal shall not prejudice the Officer's rights, if any, under an employment contract. Any Officer may resign at any time by giving written notice to the Corporation, the resignation taking effect upon receipt of the notice or at a later date specified in the notice.

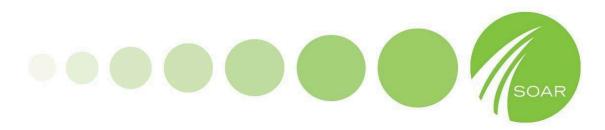
## Article VIII: Non-Liability of Directors

The Directors shall not be personally liable for the Corporation's debts, liabilities or other obligations.

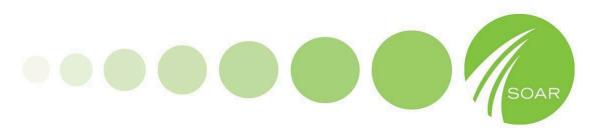
# Article IX: Indemnification

Except as provided in Section D of this Article IX:

- The Corporation shall indemnify each person, and his or her estate and personal representative, who is or was a director or Officer of the Corporation and shall pay or reimburse in advance his or her expenses, to the fullest extent now or hereafter permitted under the Colorado Revised Nonprofit Corporation Act ("the Act"). SOAR Charter School Amended and Restated Bylaws May 27, 2011.
- 2. The Corporation shall also indemnify each person who is or was an employee or volunteer of the Corporation, and shall pay or reimburse in advance his or her expenses, to the same extent as Directors and Officers of the Corporation.



- 3. The Corporation shall have the right, but shall not be obligated, to indemnify any agent of the Corporation not otherwise covered by this Section to the fullest extent permissible under the Act.
  - The Corporation in its discretion may also purchase insurance insuring its obligations hereunder or otherwise protecting the persons intended to be protected by this Article IX.
  - b. Any amendment, modification or repeal of all or part of this Article IX shall not adversely affect any right or indemnification of a Director, Officer, employee or volunteer of the Corporation existing at the time of such repeal or modification.
  - c. The Corporation may not indemnify a Director or Officer under this Article IX either:
    - 1. In connection with a proceeding by or in the right of the Corporation in which the director or Officer was adjudged liable to the Corporation; or
    - 2. In connection with any proceeding charging improper personal benefit to the director or Officer, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her.
    - 3. Indemnification permitted under this Article IX is limited to reasonable expenses incurred in connection with the proceeding.
  - Savings Clause: Limitation. If any provision of the Act or these Bylaws dealing with indemnification is invalidated by any court on any ground, then the Corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of the Act or these Bylaws that has not been invalidated.
  - 2. Notwithstanding any other provision of these Bylaws, the Corporation shall neither indemnify any person nor advance expenses or purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the Corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code, or that would result in the imposition of any liability under either Section 4941 (re: self-dealing transactions) or Section 4958 (re: excess benefit) of the Internal Revenue Code.



## Article X: Self-Dealing Transactions

The Corporation shall not engage in any self-dealing transactions, except as approved by the Board. "Self-dealing transaction" means a transaction to which the Corporation is a party and in which one or more of the Directors has a material financial interest. Notwithstanding this SOAR Charter School Amended and Restated Bylaws May 27, 2011 13 definition, the following transaction is not a self-dealing transaction, and is subject to the Board's general standard of care:

A transaction which is part of a public or charitable program of the Corporation, if the transaction (a) is approved or authorized by the Board in good faith and without unjustified favoritism; and (b) results in a benefit to one or more Directors or their families because they are in a class of persons intended to be benefited by the program.

# Article XI: Administration and Finance

## Principal

- 1. The Board shall appoint a school Principal, complying with the Sunshine Act in making such appointment, and may also appoint or designate, or delegate the power to appoint such other managers, assistants and agents, including, without limitation, a chief financial officer or controller, as it may consider necessary or useful.
- 2. The Principalshall have all powers of a chief administrative officer conferred by law and all perform all other duties incident to being the chief executive officer of the School. The Principal/Head of School shall be entitled to fully participate in all Board meetings, including intra-Board email communications or electronic meetings, excepting those concerning the Principal contract, compensation, evaluation or the resolution of an investigation or grievance against the Principal.

## Senior Director

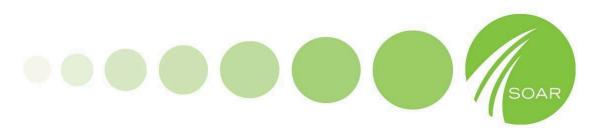
The Senior Director shall have general and active control of the financial affairs, business and supervision of agents and employees of the Corporation. The Senior Director shall see that all Board policies are carried into effect.

## **Fiscal Year**

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

## **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.

### **Checks and Notes**

No individual may write to his/her own name any check, draft, or other evidence of indebtedness of the Corporation. In all other instances, except as otherwise specifically provided by Board resolution, the President of the Board, Senior Director, Principal, or the Treasurer may sign checks, drafts, orders for the payment of money, and other evidence of indebtedness of the Corporation, provided such items are within board-approved budget limits SOAR Charter School Amended and Restated Bylaws May 27, 2011 and are for amounts under fifty thousand dollars (\$50,000.00). Amounts of fifty thousand dollars (\$50,000) or more, and any promissory note, must be signed by two of these individuals.

### Financial Policies, Reports & Audit

The Board may adopt financial policies or controls and shall require the school operations liaison or financial consultant to render to the Board at regular intervals an account of the financial condition of the School. The school operations liaison or financial consultant shall secure a full, independent, annual audit of the School's books, and report to the Board the results of such audit and recommendations, if any, of the auditors.

#### Article XI: Construction and Interpretation

### **Construction and Definitions**

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Colorado Not-for-Profit Corporation Law and the Education Law 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 reference and convenience only and are not intended to limit or define the scope or effect of any provisions.

### Interpretation of Charter

Whenever any provision of the Bylaws is in conflict with the provisions of the Charter, the provisions of the Charter shall control.

#### Article XII: Amendment

A majority of the Directors may adopt, amend or repeal these Bylaws subject to approval by the Charter Entity.