

**BYLAWS OF
PULASKI CHARTER SCHOOL, INC.**

**ARTICLE I
OFFICES**

The principal office of the Corporation in the State of Arkansas shall be located in the City of Maumelle, County of Pulaski. The Corporation may have such other offices, within the State of Arkansas, as the Board of Trustees may designate or as the business of the Corporation may require from time to time.

The registered office of the Corporation required by the Arkansas Business Corporation Act to be maintained in the State of Arkansas may be, but need not be, identical with the principal office in the State of Arkansas, and the address of the registered office may be changed from time to time by the Board of Trustees.

**ARTICLE II
MEMBERS**

Section 1. Qualification. Membership is open to all persons the age of eighteen (18) years or older who are interested in furtherance of the purposes of the Corporation and are one or more of the following:

- (a) Any Officer of Pulaski Charter School, Inc. (“PCS”).
- (b) Employees of PCS who work at PCS at least thirty-two hours per week.
- (c) Trustees of PCS.
- (d) Parents, the legal guardians and custodians of a student(s) presently enrolled in a PCS school so long as the parents, legal guardians and custodians are registered with the school as the adult(s) responsible for the student(s).

Section 2. Manner of Admission. Upon taking office as an officer, employee working at PCS at least thirty-two (32) hours per week, or Trustee, or upon registration with the school as the adult(s) responsible for a student(s) presently enrolled in a PCS school, the person becomes a member.

Section 3. Membership Classes. There shall be one class of Membership. The Corporation shall have Members who shall have all the rights and privileges of Members of the Corporation. A Member may be removed only by an affirmative vote of at least 75% of all Members after an opportunity to be heard, unless the Member’s whereabouts are unknown, and

only for cause. A person ceases to be a Member upon the person's failure to meet any of the membership qualification requirements as described in Section 1 of this Article.

Section 4. Annual Meetings. Annual meetings of the Members shall be held on the second Monday in the month of May beginning at the hour of 7:00 p.m. for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Arkansas, the Board of Trustees shall cause the annual meeting to be held as soon thereafter as conveniently possible.

Section 5. Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or the Board of Trustees or by Members holding at least 15% of the outstanding votes of the Corporation. Notice of the meeting shall state the purpose of the special meeting and may only include purposes that are lawful and proper for Members to consider.

Section 6. Place of Meeting. The Board of Trustees may designate any place, either within or without the City of Maumelle, Arkansas, as the place of meetings for any annual meeting or for any special meeting called by the Board of Trustees. If no designation is made, or if a special meeting were otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Arkansas.

Section 7. Notice of Meeting. Written or printed notice stating the date, time and place of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, or at the direction of the Secretary, or the persons calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Member at his or her address as it appears on the records of the Corporation, with postage thereon prepaid.

Section 8. Waiver of Notice. A written waiver of notice signed by a Member, whether before or after a meeting, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends 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.

Section 9. Action Without Meeting. Any action of the Members may be taken without a meeting, without prior notice and without a vote, if a majority of the Corporation Members consent in writing setting forth the action so taken, unless such action requires a two-thirds (2/3) affirmative vote of the Members. Such action without a meeting shall required written approval by two-thirds (2/3) of the Members. Within ten (10) days after obtaining written authorization, notice must be given to those Members who have not consented in writing. The notice fairly summarize the material features of the authorized action. Any certificate to be file as a result of the Members' action under this section shall state that written consent was given in accordance with Section 9 of the Bylaws.

Section 10. Member Quorum and Voting. Unless otherwise required in the Articles of Incorporation, 50% of the Members, appearing in person, shall constitute a quorum at a properly called meeting of Members. If a quorum is present, unless otherwise provided by law or in the Articles of Incorporation, the affirmative vote of a majority of the Members at the meeting entitled to vote on the subject matter shall be the act of the Members. After a quorum has been established at a Member's meeting, the subsequent withdrawal of Members, so as to reduce the number of Members entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof. If a quorum is not present when a meeting starts, then a majority of the Members at the meeting may adjourn the meeting from time to time without further notice until a quorum is present. A quorum shall not be required at the annual meeting for the sole purpose of electing Trustees so long as the Election Process adopted in advance of the annual meeting by the Board of Trustees is properly followed.

Section 11. Votes. Each member shall be entitled to one vote on each matter submitted to a vote at a meeting of Members.

ARTICLE III BOARD OF TRUSTEES

Section 1. General Powers. Subject to the limitations of the Articles of Incorporation, these Bylaws, and the nonprofit corporation statutes concerning corporate action that must be authorized or approved by the Members of the Corporation, all corporate powers shall be exercised by or under the authority of the Board of Trustees. The Board of Trustees shall have general supervision of the affairs of PCS between its business meetings, make recommendations to the membership, discipline Members and perform such other duties as are specified in the Bylaws and Standing Resolutions. The Board of Trustees shall be subject to the orders of the membership, and none of its acts shall conflict with the actions taken by the membership.

Section 2. Number, Qualification, Election and Tenure. The Board of Trustees shall consist of:

- (a) Three (3) Trustees appointed by the Maumelle City Board of Directors.
- (b) Six (6) Trustees elected by the Members of PCS.

Trustee terms shall be for 3 years except where otherwise indicated.

Section 3. Annual Meetings. The Board of Trustees shall hold its annual meeting at the same place as and immediately following each annual meeting of Members for the purpose of the election of Officers and the transaction of such other business as may come before the meeting. If a majority of the Trustees are present at the annual meeting of Members, no prior notice of the annual meeting of the Board of Trustees shall be required. However, another place and time for such meeting may be fixed by written consent of all of the Trustees.

Section 4. Regular Meetings. Regular meetings of the Board of Trustees may be held without notice at such time and at such place as shall be determined from time to time by the Board of Trustees.

Section 5. Special Meetings. Special meetings of the Board of Trustees may be called by the Chairman of the Board (if there is one), the President or any Trustee. The person or persons authorized to call special meetings of the Board of Trustees may fix a reasonable time and place for holding them.

Section 6. Action Without Meeting. Any action of the Board of Trustees may be taken without a meeting if a consent in writing setting forth the action so taken signed by all of the Trustees is filed in the minutes of the Board of Trustees. Such consent shall have the same effect as a unanimous vote.

Section 7. Notice and Waiver. Notice of any special meeting shall be given at least three (3) hours prior thereto by written notice delivered personally, by mail or by electronic mail to each Trustee at his or her address. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail with postage prepaid. If notice is given by electronic mail, such notice shall be deemed delivered when the electronic mail is sent to the address on file with PCS. Any Trustee may waive notice of any meeting, before, at, or after such meeting by signing a waiver of notice. The attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of such meeting or the manner in which it has been called or convened, except when a Trustee states at the beginning of the meeting any objection to the transaction of business because the meeting is not lawfully called or convened.

Section 8. Quorum and Voting. A majority of Trustees in office shall constitute a quorum for the transaction of business. The vote of a majority of Trustees present at a meeting at which a quorum is present shall constitute the action of the Board of Trustees. If less than a quorum is present, then a majority of those Trustees present may adjourn the meeting from time to time without notice until a quorum is present.

Section 10. Vacancies. Vacancies occurring in the Board of Trustees that were appointed by the the Maumelle City Council shall be filled by the same entity and shall hold office for the remainder of the replaced Trustee's term. Vacancies occurring in the Board of Trustees that were elected shall be filled as follows:

1. Trustee vacancies within 3-months of the next annual meeting shall be filled by election at the next annual meeting. A Trustee elected to fill a vacancy shall hold office for the remainder of the replaced Trustee's term.
2. Trustee vacancies that occur more than 3-months from the next annual board meeting may be filled by the Board of Trustees on the affirmative vote of a two-thirds (2/3) majority of Board of Trustees. A Trustee appointed to fill a vacancy shall hold office until the next annual meeting when the position will be filled by election.

Any elected Trusteeship to be filled by reason of an increase in the number of Trustees shall be filled by election at an annual meeting of Members or a special meeting of Members called for that purpose.

Section 11. Removal. At any meeting of Members called expressly for that purpose, any elected Trustee or elected Trustees may be removed from office, with or without cause, by vote of two-thirds majority of the outstanding members then entitled to vote at an election of Trustees. The Members may elect new Trustees for the unexpired terms of Trustees removed from office at the same meetings at which such removals are votes. If the Members fail to elect persons to fill the unexpired terms of removed Trustees, and if the Members did not intend to decrease the number of Trustees to serve on the Board, then the vacancies shall remain unfilled. An appointed Trustee may be removed by a vote of two-thirds majority of the Maumelle City Council. The Maumelle City Council shall appoint a Trustee to serve the remainder of the removed appointed Trustee's term.

Section 12. Presumption of Assets. A Trustee of the Corporation who is present at a meeting of the Board of Trustees at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting because of an asserted conflict of interest.

ARTICLE IV OFFICERS

Section 1. Officers. The Officers of this Corporation shall be a President, Secretary and Treasurer, each of whom shall be elected by the Board of Trustees. A Chairman of the Board, Vice President, and such other officers and assistant officers as may be deemed appropriate may be elected or appointed by the Board of Trustees from time to time. The same person may hold any two or more offices. A failure to elect a President, Secretary or Treasurer shall not affect the existence of the Corporation.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected annually by the Board of Trustees at its meeting after each annual meeting of the Members. If the election of officers shall not be held at such meeting, such elections shall be held as soon thereafter as conveniently possible. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified, or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any Officer may be removed from office at any time, with or without cause, on the affirmative vote of a two-thirds (2/3) majority of Board of Trustees whenever, in its judgment, the best interests of the Corporation would be served thereby. Removal shall be without prejudice to any contract rights of the person so removed, but election of an officer shall not of itself create contract rights.

Section 4. Vacancies. Vacancies in offices, however occasioned, may be filled at any time by election by the Board of Trustees for the unexpired terms of such offices.

Section 5. Duties. The Chairman of the Board, or the President if there is no Chairman of the Board, shall preside at all meetings of the Board of Trustees and of the Members. The

President shall be the Chief Executive Officer of the Corporation. Subject to the foregoing, the officers of the Corporation shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by these Bylaws, or as may be assigned to them from time to time by the Board of Trustees.

Section 6. Salaries. The salaries of the Officers, if any, shall be fixed from time to time by the Board of Trustees, and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Trustee of the Corporation.

Section 7. Delegation of Duties. In the absence or disability of any Officer of the Corporation or for any other reason deemed sufficient by the Board of Trustees, the Board may delegate his or her powers or duties to any other officer or to any other Trustee.

ARTICLE V EXECUTIVE AND OTHER COMMITTEES

Section 1. Creation of Committees. The Board of Trustees may, by resolution passed by a two-thirds (2/3) majority of the whole Board, designate an Executive Committee and one or more other committees.

Section 2. Executive Committee. The Executive Committee (if there is one) shall consult with and advise the Officers of the Corporation in the management of its affairs and shall have and may exercise, to the extent provided in the resolution of the Board of Trustees creating such Executive Committee, such powers of the Board of Trustees as can be lawfully delegated by the Board.

Section 3. Other Committees. Such other committees shall have such functions and may exercise such power of the Board of Trustees as can be lawfully delegated and to the extent provided in the resolution or resolutions creating such committee or committees.

Section 4. Meetings. Regular meetings of the Executive Committee and other committees may be held without notice at such time and at such place as shall from time to time be determined by the Executive Committee or such other committees, and special meetings of the Executive Committee or such other committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in these Bylaws pertaining to notice for Trustees' meetings.

Section 5. Vacancies. Vacancies on the Executive Committee or on the committees shall be filled by the Board of Trustees then in office at regular or special meetings of the Board of Trustees.

Section 6. Quorum. At all meetings of the Executive Committee or other committees, a majority of the committee's members shall constitute a quorum for the transaction of business.

Section 7. Manner of Acting. The acts of a majority of the members of the Executive Committee or other committees present at any meeting at which there is a quorum shall be the act of such committee.

Section 8. Minutes. The Executive Committee (if there is one) and any other committees shall keep regular minutes of their proceedings and report the same to the Board of Trustees when required.

ARTICLE VI MEMBERSHIP LIST

The Corporate Secretary shall at all times maintain a membership list, including the last known address of each member, in the registered office of the Corporation.

ARTICLE VII BOOKS, RECORDS AND REPORTS

Section 1. Report to Members. The Corporation shall send an annual report to the Members of the Corporation not later than four months after the close of each fiscal year. Such report shall include a balance sheet as of the close of the fiscal year of the Corporation and a revenue and disbursement statement for the year ending on such closing date. Such financial statements shall be prepared from and in accordance with the books of the Corporation, in conformity with generally accepted accounting principles applied on a consistent basis.

Section 2. Inspection of Corporate Records. Any Member of the Corporation shall have the right, for any proper corporate purpose and at any reasonable time, on written demand stating the purpose thereof, to examine and make copies from the relevant books and records of accounts, minutes, and records of Members of the Corporation. Upon the written request of any Member, the Corporation shall mail to such Member a copy of the most recent balance sheet and revenue and disbursement statement. If the Corporation receives such request before such financial statements are available for its last fiscal year, the Corporation shall mail such financial statements as soon as they become available. In any event, the financial statements must be mailed within four months after the close of the last fiscal year. Additionally, balance sheets and revenue and disbursement statements shall be filed in the registered office of the Corporation, shall be kept for at least five years, and shall be subject to inspection during business hours by any Member, in person or by agent.

ARTICLE VIII NONPROFIT OPERATION

The Corporation will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the Corporation will be distributed to its Members, Trustees, or Officers without full consideration. No Member of the Corporation has any vested right, interest

or privilege in or to the assets, property, functions or activities of the Corporation. The Corporation may contract in due course with its Members, Trustees and Officers without violating this provision. In the event the Corporation ceases operation or liquidates its assets, all remaining assets shall pass to the City of Maumelle, Arkansas.

ARTICLE IX FISCAL YEAR

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

ARTICLE X SEAL

The corporate seal shall bear the name of the Corporation between two concentric circles and in the inside of the inner circle shall be the year of incorporation.

ARTICLE XI INDEMNIFICATION

The Corporation shall indemnify each Officer and Trustee, including former Officers and Trustees, to the full extent permitted by law.

ARTICLE XII AMENDMENTS

These Bylaws may be altered, amended or replaced and new Bylaws may be adopted by the Board of Trustees; provided that any Bylaws or amendments there to as adopted by the Board of Trustees may be altered, amended or repealed by a two-thirds (2/3) majority vote of the Members. A new Bylaw in lieu thereof may be adopted by a two-thirds (2/3) majority vote of the Members. No Bylaw that has been altered, amended, repealed or adopted by such a vote of the Members may be altered, amended or repealed by a vote of the Board of Trustees for period of two (2) years after the action of the Members.