

## **BY-LAWS OF THE MIQUON SCHOOL**

[As adopted by Board resolution on May 16, 2018]

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**ARTICLE 1: THE CORPORATION**

**Section 1.1: Purposes of the Corporation:** THE MIQUON SCHOOL (hereinafter, the "Corporation") is a non-profit, membership corporation organized pursuant to Pennsylvania law, for the primary purpose of supporting and promoting child education; and for that purpose to provide and maintain a school of the highest standard (hereinafter, the "School"). In pursuing its purposes, the Corporation may not act so as to impair its eligibility for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

**Section 1.2: Offices of the Corporation:** The registered office of the Corporation is at 2025 Harts Lane, Conshohocken, Pennsylvania, but the Corporation may also have other offices at such other places as the Board of Directors may designate and the business of the Corporation require.

**Section 1.3: Directors and Officers of the Corporation:** The powers of the Corporation shall be exercised by a Board of Directors elected by the membership. The business and affairs of the Corporation shall be managed by Officers, including a President, a Vice-President/Secretary (the "Secretary"), and a Vice-President/Treasurer (the "Treasurer"), elected by and acting under the direction of the Board.

**Section 1.4: Bylaws of the Corporation:** These Bylaws are adopted in order to direct the exercise of the powers of the Corporation and the regulation and management of its business and affairs.

They are intended to supplement, but not replace, all applicable federal and state laws, including the Pennsylvania Nonprofit Corporation Law of 1988, as amended (the “Act”).

## **ARTICLE 2: CORPORATION MEMBERSHIP AND MEETINGS**

**Section 2.1: “Membership” Defined:** The membership of the Corporation shall consist of all parents or guardians of pupils currently enrolled in the School, all regularly employed staff members of the School, and all members of the Board of Directors.

**Section 2.2: Annual Membership Meeting:** An annual meeting of the membership of the Corporation shall occur on such date in May as the President or the Board of Directors shall determine.

**Section 2.3: Special Membership Meetings:** A special meeting of the membership of the Corporation may be called by the President at any time. The President must call a special meeting of the membership upon receipt of a written request for such a meeting signed by at least 10 percent of the membership or 25 members (whichever is lower); the President shall set the date for such meeting, which shall be no more than twenty days after the request was received.

**Section 2.4: Notice for Annual and Special Membership Meetings:** Written notice of an annual or special meeting of the membership of the Corporation shall be sent to all members of the Corporation at least seven days prior to the meeting. The notice shall include the time, place, and purpose of the meeting. Only business specified in the notice may be addressed at the meeting.

**Section 2.5: Quorum for Membership Meetings:** A quorum shall be necessary to conduct business at any membership meeting of the Corporation. For this purpose a quorum shall consist of those members of the Corporation who are present at the meeting.

**Section 2.6: Voting at Membership Meetings:** Each member of the Corporation shall have equal voting rights on any question. No member may vote by proxy on any question. All votes shall be by secret ballot. Any decision made at a meeting of the membership of the Corporation shall require a majority vote of the members present, except for an election of Directors when the number of nominees does not exceed the number of vacancies; in this situation, the Secretary of the Corporation shall declare all nominees elected by acclamation.

## **ARTICLE 3: BOARD OF DIRECTORS: GENERALLY**

**Section 3.1: Composition of the Board of Directors:** The Board of Directors of the Corporation shall consist of twelve parents or guardians of children currently enrolled in the School who are not currently employed by the School (“Parent Directors”); three alumni or parents or guardians of alumni, who are not regularly employed by the School (“Alumni Directors”); two at-large members, who are not regularly employed by the School, but who may be any other member of the public (including, but not limited to, a parent, alumni, or parent or guardian of alumni) (“At-Large Directors”); and two regularly employed instructional staff members of the School (“Staff Directors”), nominated and elected in accord with Article 4, below. In addition, the Principal of the School shall serve on the Board on an ex officio basis. The at-large positions are not required to be filled in any given year. For the purposes of Board of Directors membership only, a former student who completed at least one full school year at the School may serve as an Alumni Director; Any Director who becomes a staff member may remain a Director until his/her term ends and shall not be considered to be a Staff Director.

**Section 3.2: Directors' Terms:** Directors' terms shall be three years in length and begin on the first day of July following election. Terms generally shall be staggered so that the terms of not less than four nor more than five of the Parent Directors, the terms of not more than two Alumni Directors, and the term of not more than one At-Large or Staff Director, shall expire each year. No Director may serve more than two consecutive terms, and no more than one member of a household may serve as a Director at any given time. The filling of a Director vacancy, due to an unexpired term, for one year or less shall not constitute service of a "term" for the purposes of calculating "consecutive terms."

**Section 3.3: Honorary Directors:** Past Presidents of the Corporation shall have the status of "Honorary Directors." The status of Honorary Director shall not entitle the past President to a right to vote on Board or Corporation matters; the past President may, however, attend open Board and Corporation meetings and may also attend closed Board meetings if specially invited to do so by the President of the Corporation.

**Section 3.4: Nomination of Directors:** Nominations for available Parent, Alumni, and At-Large Director positions may be made by current Directors or by members of the Corporation, if made in writing and signed by at least four members of the Corporation in the latter case. Nominations for Staff Director positions shall be made by the staff. All nominations shall be made in time to be included in the notice of the Annual Meeting of the Corporation.

**Section 3.5: Election of Directors:** At the Annual Meeting of the Corporation, the membership of the Corporation shall elect new Directors to fill all available Director positions in accordance with Sections 2.6, 3.1, and 3.2 above.

**Section 3.6: Removal of a Director:** Any Director other than the Principal may be removed from the Board for any reason by a vote of at least two-thirds of all current Directors at any meeting of the Board of Directors, as long as written notice of intent to remove was included in the notice for the meeting.

**Section 3.7: Resignation of a Director:** Any Director may resign from the Board or from a committee of the Board by giving written notice of resignation to the President or Secretary of the Corporation. In addition, the absence of a Director, other than the Principal, from three consecutive Board meetings shall be deemed a resignation of that Director, to take effect at the end of the next Board meeting after the third consecutive absence, unless the Board decides by majority vote at that meeting to continue the Director's service.

**Section 3.8: Vacancies on the Board:** A vacancy on the Board, whether due to removal or resignation or otherwise, may be filled temporarily by a majority vote of the remaining Directors. Where the number of nominees does not exceed the number of vacancies the Secretary of the Corporation shall declare all nominees elected by acclamation. The membership of the Corporation shall elect a permanent replacement to fill any open, unexpired Director's term at its next annual meeting.

#### **ARTICLE 4: BOARD OF DIRECTORS: MEETINGS AND VOTING**

**Section 4.1: Regular Board Meetings:** A regular meeting of the Board shall ordinarily be held each month, except July and August, on such dates as the President or Board shall determine.

**Section 4.2: Special Board Meetings:** A special meeting of the Board may be called by the President at any time. The President must call a special meeting of the Board upon receipt of a

written request for such a meeting signed by at least five Directors; the President shall set the date for such meeting, but the date must be no more than seven days after the request was received.

**Section 4.3: Notice for Regular and Special Board Meetings:** Notice of a regular or special meeting of the Board shall be sent to all Directors at least seven days prior to the meeting. The notice shall include the time, place, and purpose of the meeting. Only business specified in the notice may be addressed at the meeting. The timing of the notice provisions, but not the requirement of notice, may be waived in exigent circumstances, only to the extent required by the exigency.

**Section 4.4: Open and Closed Meetings:** Regular and special meetings of the Board shall be open to any member of the Corporation and to any guest invited by the President; however, any regular or special meeting, or any portion of any such meeting, may be closed, either by the President or by vote of two-thirds of the Directors present. Only Directors may attend closed meetings, except that a guest may be invited to attend if two-thirds of the Directors present agree. In the case of a closed meeting concerning confidential personnel matters involving the Principal or a Staff Director, such meeting shall be closed to the concerned Principal or Staff Director(s), unless invited to attend by two-thirds of the Directors present.

**Section 4.5: Meeting by Electronic Means:** Directors shall ordinarily be physically present at Board meetings, but one or more Directors may participate in an open meeting of the Board by means of conference telephone or similar communications equipment, by means of which all Directors participating in the meeting can hear each other.

**Section 4.6: Unanimous Consent of Directors in Lieu of Meeting:** Any action required or permitted to be taken by the Board may be taken without a meeting if (a) the President or other appropriate Director gives notice to all Directors of the action proposed; (b) such notice gives Directors at least seven days to reply, unless exigent circumstances require a shorter period; (c) at least three-quarters of all Directors respond affirmatively to the proposed action, in writing or by electronic communication; and (d) no Director who responds dissents from the proposed action.

**Section 4.7: Quorum Requirement for Board Meetings:** A quorum shall be necessary to conduct business at any meeting of the Board. For this purpose a quorum shall consist of a majority of all current Directors, whether or not present.

**Section 4.8: Voting:** Each Director shall have an equal vote on any question. No Director may vote by proxy on any question. Any decision made at a meeting of the Board shall require a majority vote of the Directors present, unless a greater number is required by the Act or by these Bylaws.

## **ARTICLE 5: BOARD OF DIRECTORS: COMMITTEES**

**Section 5.1: Executive Committee: Composition:** There shall be an Executive Committee of the Board of Directors. It shall consist of the President of the Corporation, who shall serve as its Chair, the Secretary and Treasurer of the Corporation, the Principal of the School, and two additional Directors (other than Staff Directors) elected annually. The two additional Directors shall be nominated by Directors and elected by secret ballot of the Board; when the number of nominees does not exceed the number of vacancies, the Secretary of the Corporation shall declare the nominees elected by acclamation.

**Section 5.2: Executive Committee: Purposes and Powers:** The Executive Committee shall provide guidance to the President and Principal when requested, prepare the agenda for Board meetings, assume responsibility for financial and budgeting matters, report as appropriate to the

Board, and make policy recommendations to the Board. When the Board is not in session and exigent circumstances require action by the Corporation within a time frame that makes a special meeting of the Board impractical, the Executive Committee may exercise the authority of the Board in the governance of the Corporation; however, the Executive Committee may not exercise the authority of the Board with respect to the adoption, amendment, or repeal of bylaws; the removal or election of Directors or Officers; the removal or selection of the Principal; the amendment or repeal of any resolution of the Board; and any other matter specified by Board resolution or by these Bylaws; and the Committee shall record all action taken in formal minutes and shall provide notice of such action to the Board as soon as is prudently and reasonably possible.

**Section 5.3: Ad Hoc Board Committees:** The Executive Committee may establish one or more ad hoc committees or task forces to assist the Board in carrying out its functions. The President of the Corporation shall select the Chair of each such committee or task force, and may remove a Chair at any time. The President shall also select the members of each committee or task force, in consultation with the Chair and Executive Committee. The Chair of a committee shall be a Board member, but any member of the Corporation may be selected as a committee member. No members of a task force need to be members of the Board. A committee or task force may exercise only those responsibilities and duties given it in the resolution establishing it, and shall not have any power to bind the Corporation or the Board.

**Section 5.4: Nomination Committee.** The President, in consultation with the Executive Committee, and with the approval of the Board, shall appoint annually a Chair of the Nomination Committee. The Chair shall appoint the Nomination Committee, which shall be responsible for Director, Officer, and Executive Committee development and for presenting to the Board the names of candidates who are nominated for Director, Officer, and Executive Committee positions.

**Section 5.5: Personnel Committee.** The President, in consultation with the Executive Committee, and with the approval of the Board, shall appoint annually a Personnel Committee and a Chair thereof. The Personnel Committee shall oversee the administration of personnel policies, employment and benefit issues, and related initiatives as directed by the Board. The Personnel Committee, acting in a consultative capacity, shall review personnel issues or problems on request of the Principal, the Board, the staff, or a staff member. The Committee shall provide advice and support to the Principal in the administration of the Corporation's compensation and benefits policies.

**Section 5.6: Finance Committee:** The President, in consultation with the Executive Committee, and with the approval of the Board, shall appoint annually a Finance Committee. The Treasurer of the Board shall be the Chair or the Co-Chair of the Finance Committee. The Finance Committee shall, in concert with designated staff and consultants, develop and maintain a long-term strategic financial plan and yearly operational budget, monitor the implementation of the budget, evaluate proposed major expenditures, make recommendations to the Board about undertaking major expenditures, review the report of the School's auditors, review the performance of the School's investments, and make recommendations to the Board regarding the School's investment policy. The Finance Committee shall make periodic reports to the Board on the School's financial status and inform the Board of any other matters affecting the School's finances.

## **ARTICLE 6: OFFICERS OF THE CORPORATION**

**Section 6.1: Officer Positions:** The Officers of the Corporation shall consist of a President, a Vice-President/Secretary, and a Vice-President/Treasurer. All Officers must be Parent Directors or Alumni Directors of the Board.

**Section 6.2: President:** The President, or a Board member designated by the President, shall preside at all meetings of the Corporation and all meetings of the Board. The President shall see that corporate responsibilities are adequately provided for, give such information to the Board as it may require, perform such other duties as are provided elsewhere in these By-Laws, and have powers which may be reasonably considered to belong to the chief executive of an organization and are not specifically given to any other person, including executing documents on behalf of the Corporation and the Board.

**Section 6.3: Vice-President/Secretary.** The Vice-President/Secretary (“Secretary”) shall take the minutes of the meetings of the Corporation and the Board, and see that a summary of the minutes of each such meeting is sent to each member of the Corporation. The Secretary shall see that due and proper notice is given of all meetings, have custody of the corporate records, preside over elections of Directors and Officers, and perform other duties as the Board may direct.

**Section 6.4: Vice-President/Treasurer.** The Vice-President/Treasurer (“Treasurer”) shall have the care and custody of all funds belonging to the Corporation and cause all funds to be kept as the Board shall designate. The Treasurer shall insure that the Principal and the School have systems in place to assure control of all receipts and disbursements, and give a report of the financial condition of the Corporation at annual or other intervals, as the Board shall direct. The books of the Corporation shall be open, at all reasonable times, for inspection by any Member of the Corporation.

**Section 6.5: Nomination of Officers:** Officers shall be nominated by Directors.

**Section 6.6: Election of Officers:** At or before the final meeting of the school year, the Board of Directors shall elect Officers for the following school year. The Officers shall be elected by secret ballot of the Board; where there is no more than a single nominee for any Officer position, the Secretary of the Corporation shall declare such nominee(s) elected by acclamation.

**Section 6.7: Removal of an Officer:** The Board of Directors may remove any Officer from office by two-thirds vote of the Board, with or without cause, at any meeting of the Board as long as written notice of intent to remove was included in the notice for the meeting.

**Section 6.8: Resignation of an Officer:** An Officer may resign an office by giving written notice of resignation to the President or to the Secretary of the Corporation.

**Section 6.9 Temporary and Permanent Vacancies:** In the temporary absence of the President, the Secretary shall perform the duties and exercise the powers of the President. In the temporary absence of the President and the Secretary, the Treasurer shall perform the duties and exercise the powers of the President. In the temporary absence of the Secretary or Treasurer, the President may appoint a temporary replacement to perform the duties and exercise the powers of the Secretary or Treasurer, respectively. If the Board determines that an absence of the President, Secretary, or Treasurer, or at-large member of the Executive Committee will be permanent, or in the case of an office left vacant for any reason, the Board may, in its discretion, elect a replacement Officer to fill the absence or vacancy for the balance of the term.

## **ARTICLE 7: PRINCIPAL OF THE SCHOOL**

**Section 7.1: In General:** The Board of Directors shall select a Principal of the School, who shall report directly to the Board. The Principal shall be responsible for all aspects of the day-to-day operation of the School and make sure that the School operates consistently with the articles of incorporation, the Bylaws, and the mission statement of the Corporation.

**Section 7.2: Reports:** At the end of each school year the Principal shall give the Board and the membership a written report concerning the operations of the School throughout that year. In addition, the Principal shall present an oral summary of the report at the annual meeting of the membership of the Corporation.

## **ARTICLE 8: INDEMNIFICATION OF OFFICERS AND DIRECTORS**

**Section 8.1: Indemnification:** To the maximum extent permitted by the Act as in effect at the time of the adoption of these Bylaws, or as amended from time to time, the Corporation shall indemnify any person who was or is a party, or threatened to be made a party to a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a Director, Officer, or administrator of the Corporation acting within the scope of his or her normal duties, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding. The foregoing right of indemnifications shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested Directors, or otherwise.

**Section 8.2: Director's Liability:** No person shall be personally liable to the School on account of any action taken or omitted to be taken by him or her in good faith as a Director, provided, however, that such Director shall remain personally liable for damages and expenses incurred by the School or the Board resulting from (a) any breach of the Director's duty of loyalty to the School or the Board, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law by that Director, or (c) any transaction from which the Director derives an improper personal benefit.

**Section 8.3: Directors' and Officers' Insurance.** The Corporation shall purchase, and retain in force, appropriate levels of Directors' and Officers' liability and indemnification insurance covering all Directors and Officers of the Corporation.

**Section 8.4: Director's Reliance Upon Information:** In performing his or her duties, a Director may rely in good faith upon information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by (a) one or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (b) counsel, public accountants, or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or (c) a committee of the Board of Directors upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence. A Director shall not be considered to be acting in good faith, however, if such Director has knowledge concerning a matter which would cause his or her reliance on any of the foregoing to be unwarranted.

## **ARTICLE 9: Corporate Governance.**

**Section 9.1: Fiscal Year:** The fiscal year of the Corporation shall run from the 1<sup>st</sup> day of July to the 30<sup>th</sup> day of June.

**Section 9.2 Funds of the Corporation:** All funds of the Corporation shall be deposited under the supervision of the Treasurer in accounts opened with the approval of the Board. Disbursements and withdrawals may be made from such accounts only on the signatures of two persons designated by the Board, except as otherwise directed by the Board. No permanent committee, ad hoc committee,

or member of the Corporation shall maintain a separate bank account for funds of the Corporation or otherwise retain funds of the Corporation.

**Section 9.3: Conflict of Interest:** No Director or Officer, or member of a Director's or Officer's immediate family, or an entity owned by, employed by, or employing any such individual, shall do business with the Corporation during the Director's service as a Director or for one year thereafter unless the facts of the particular transaction have been fully disclosed and the transaction has been expressly authorized by a two-third vote of the Board. No Director shall vote on any matter as to which the Director has a conflict of interest or be present during any vote on any matter as to which the Director has a conflict of interest.

**Section 9.4: Form of Notice:** Whenever written notice is required to be given to any person, it may either be given to such person personally or sent to such person at the last known address for the person. The term "address" shall include postal address, fax telephone number, and electronic mail address. The term "sent" shall include (1) sent by first class or express mail, postage prepaid; (2) sent via courier service, charges prepaid; (3) sent by fax; or (4) sent by electronic mail. If notice is sent by mail or courier service, it shall be deemed "sent" when deposited in the United States mail or deposited with a courier service for delivery; if notice is sent by fax or electronic mail, it shall be deemed "sent" when dispatched.

**Section 9.5: Action by Electronic Mail:** Any action which may be done, or is required to be done, in writing under these Bylaws or under the Act, including agreement to a unanimous written consent, shall be valid if sent and received by electronic means.

**Section 9.6: Non-Discrimination:** It is the policy of the Corporation not to discriminate on the basis of race, color, religion, gender, pregnancy, national origin, age, marital status, sexual orientation, or disability in the carrying out of its purposes. The Corporation will reasonably accommodate an individual's physical or mental disability as required by law.

**Section 9.9: Dissolution:** In the event of the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to organizations that qualify as charitable, scientific, literary, or educational under the provisions of the Internal Revenue Code and its regulations as they then exist.

## **ARTICLE 10: Amendment of By-Laws.**

**Section 10.1: In General:** These Bylaws may be amended by the Board or Directors or by the Corporation at any regular or special meeting thereof.

**Section 10.2: Amendment by the Membership of the Corporation:** Notice of a proposed amendment to the Bylaws to be voted on by the members of the Corporation must be sent to every member of the Corporation at least seven days prior to the meeting at which the proposed amendment is to be considered. Approval shall be by a vote of a majority of those members present and voting or twenty-five members of the Corporation, whichever is greater.

**Section 10.3: Amendment by the Board of Directors:** If an amendment to the Bylaws is to be voted on by the Board, it shall be considered without vote at one meeting, and may be voted upon at any subsequent meeting, provided that the substance of the proposed amendment was included in the notice of the meeting and distributed to all Directors. Approval shall be by a vote of two-thirds of those Directors present and voting at the meeting.

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