

Bylaws
of
INVEST COLLEGIATE Consortium, Inc.

ARTICLE I
NAME; OFFICES; PURPOSE

Section 1.1 Name. The name of this organization shall be INVEST COLLEGIATE Consortium, Inc. (hereinafter “INVEST COLLEGIATE”). It is incorporated as a nonprofit organization under the laws of the State of North Carolina effective November 3, 2011.

Section 1.2 Purpose. The sole and exclusive purpose of INVEST COLLEGIATE shall be to establish and conduct a charter school to provide and expand educational opportunities for children. The organization is a non-profit organization for charitable and educational purposes within the meaning of Section 501 (c) (3) (exempt status is pending with IRS) in the Internal Revenue Code as amended. In carrying out the forgoing purposes, the corporation shall have all of the powers given to and possessed by a corporation under the North Carolina Nonprofit Corporation Act.

Section 1.3 Principal Office. The principal office of the Corporation shall be located at 2100 Suttle Avenue, Charlotte, NC 28208, or at such other location designated by the Board of Directors.

Section 1.4 Registered Office. The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

Section 1.5 Other Offices. The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

ARTICLE II
BOARD OF DIRECTORS

Section 2.1 General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors. Except as otherwise expressly provided by law, the Articles of Incorporation, or these Bylaws, all of the power of the Corporation shall be vested in the Board of Directors.

Section 2.2 Number, Term, and Composition. The Board of Directors shall be comprised of no less than five (5) and no more than nine (9) members, or as otherwise determined by the Board. Each director shall hold office for a term of three years from the date of his/her appointment or until his/her resignation, retirement, death, removal, disqualification, or his/her successor shall have been elected and qualified. No director shall serve more than two (2) consecutive three year terms. At least two directors can be parents, relatives, or guardians of students currently enrolled

at an INVEST COLLEGIATE school, but no more than one parent from each school may serve on the board at a time. Directors shall be residents of the State of North Carolina.

Section 2.3 Election. The members of the Board of Directors shall be elected at any meeting of the Board of Directors by a vote of a majority of the directors then in office. The election of directors shall be a part of the order of business at each meeting of the Board of Directors. After election, the term of a director may not be reduced.

Section 2.4 Removal. Any member of the Board of Directors can be removed from office at any meeting of the Board of Directors with or without cause by a majority vote of the Board of Directors.

Section 2.5 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors even if the remaining directors constitute less than a quorum, or by the sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 2.6 Chairman and Vice Chairman of the Board. There shall be a Chairman and Vice-Chairman of the Board of Directors elected by the directors from their number at any meeting of the Board of Directors. The Chairman, or in his/her absence the Vice-Chairman, shall preside at all meetings of the Board of Directors, and each shall perform such other duties as may be directed by the Board of Directors. The Chairman and Vice-Chairman shall be officers of the Corporation.

Section 2.7 Compensation. Members of the Board of Directors shall receive no payment of honoraria, except reimbursement for expenses incurred in performance of voluntary INVEST COLLEGIATE activities in accordance with INVEST COLLEGIATE adopted written policies; in the absence of adopted written policy, standard operational practice for INVEST COLLEGIATE shall be observed.

Section 2.8 Initial Directors. Initial directors shall serve a term of three (3) years from the date of their appointments or until their successors are seated. A full three-year term shall be considered to have been served upon the passage of three (3) annual meetings. After election, the term of a Director may not be reduced, except for cause as specified in these bylaws. No Director shall serve more than two (2) consecutive, three year terms. Directors shall take office on August 1 following the annual meeting at which their appointment is announced. Fulfilling an incomplete term is not considered part of the term limit. Directors shall serve staggered terms which shall be determined at the first annual meeting. As of the date of these amended bylaws,

Linda Comer's term shall expire in July 2017

Megan Medley's term shall expire in November 2017

Carolyn Smith's term shall expire in July 2018

Eddie Hoover term shall expire in November 2018

Debra Frazier term shall expire in December 2018

ARTICLE III MEETINGS OF THE BOARD OF DIRECTORS

Section 3.1 Regular Meetings. There shall be a minimum of eight (8) regular meetings of the Board held each year on the second Thursday of the month pursuant to the annual calendar adopted by the Board each year.

Section 3.2 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or by a majority of the Board.

Section 3.3 Annual Meetings. The Board of Directors shall have an annual meeting in June, July or August of each year. If the annual meeting shall not be held on the day designated by these Bylaws, a substitute annual meeting may be called by or at the request of the Board of Directors and such meeting shall be designated and treated for all purposes as the annual meeting.

Section 3.4 Place of Meetings. Any meeting of the Board of Directors may be held at the principal office of the Corporation, at any INVEST COLLEGIATE school, or at such other place within the State of North Carolina as shall be agreed upon by a majority of the board and designated in the notice of the meeting.

Section 3.5 Notice of Meetings. Notice of all regular and special meetings shall be published via any then acceptable public method in accordance with the Open Meetings Law of the State of North Carolina and in no event less than seven (7) business days prior to the intended meeting date. Notice of all regular and special meetings of the Board, an agenda of all items to be discussed at such meetings, and agenda support materials shall be circulated to all Directors seven (7) business days prior to the meeting. Any Director may waive notice of any meeting. The attendance of a Director at any meeting also shall constitute a waiver of notice of such meeting, except where a Director attends a meeting of the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.6 Quorum. A simple majority of the Directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting of the Board of Directors.

Section 3.7 Manner of Acting. Action taken by the Board of Directors may not be taken without a meeting of the Directors. Except as otherwise provided in these Bylaws, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Voting by proxy shall not be permitted. An absentee Board member may not designate an alternate to represent him or her at a Board meeting.

Section 3.8 Participation by Telephone or Similar Communication Device. Any one or more directors or members of a committee may participate in a meeting of the Board of Directors or committee by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other simultaneously, and such participation in the meeting shall be deemed presence in person at such meeting.

ARTICLE IV OFFICERS

Section 4.1 Officers of the Corporation. The officers of the Corporation shall consist of the Chairman, Vice Chairman, Treasurer and Secretary. Any two (2) or more offices may be held by the same individual, but no Officer may act in more than one capacity where action of two (2) or more Officers is required.

Section 4.2 Election and Term. The officers of the Corporation shall be elected by the Board of Directors and each officer shall hold office for a term of one year, or until their respective successors assume office. Newly elected Officers shall take office on the meeting immediately following their election. A Director may serve more than one (1) term in the same office, but not more than two (2) consecutive or non-consecutive terms in the same office. A parent, relative, or guardian of a student(s) currently enrolled at an INVEST COLLEGIATE school, who are currently serving on the Board, may serve as an Officer.

Section 4.3 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby.

Section 4.4 Chairman. The Chairman shall be the chief executive officer of the Corporation and shall be responsible for the implementation of the policies for the Board of Directors. He or she shall have authority over the general management of the Corporation in accordance with these Bylaws, subject only to the ultimate authority of the Board of Directors. He or she shall sign or execute instruments in the name of the Corporation except in cases where the signing and the execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law otherwise to be signed or executed. The Chairman will be responsible for facilitating all meetings. The Chairman shall have such powers and other duties as from time to time may assigned to him or her by the Board of Directors.

Section 4.5 Vice Chairman. In the absence of the Chairman, the Vice Chairman shall assume all of the duties of the Chairman. Any Vice-President may sign and execute in the name of the Corporation instruments authorized by the Board of Directors, except where the signing and execution of such documents shall be expressly delegated by the Board of Directors or the President to some other officer or agent of the Corporation or shall be required by law otherwise to be signed or executed. The Vice Chairman shall have such powers and as from time to time may assigned to him or her by the Board of Directors.

Section 4.6 Secretary. The Secretary shall keep the minutes of the meeting of the Board of Directors meetings. The Secretary shall give notice of all meetings as it is outlined in the Bylaws. The Secretary shall have such powers and duties assigned to him or her by the Board of Directors.

Section 4.7 Treasurer. The Treasurer shall be responsible for managing the overall budget of the Corporation. The Treasurer shall be responsible for reporting any financial matters to the Board of

Directors. The Treasurer shall have such powers and duties assigned to him or her by the Board of Directors.

Section 4.8 Validity of Signatures. In case any person whose signature shall appear on any bond, note, or other evidence of indebtedness of the Corporation shall cease to be an officer or hold an office different from that held at the time of signature before the delivery of such instrument, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in such office until such delivery.

Section 4.9 Compensation. Officers shall receive no payment of honoraria, except reimbursement for expenses incurred in performance of voluntary INVEST COLLEGIATE activities in accordance with INVEST COLLEGIATE adopted written policies; in the absence of adopted written policy, standard operational practice for INVEST COLLEGIATE shall be observed.

ARTICLE V COMMITTEES AND STAFF

Section 5.1 Committees. There may be committees as the Board of Directors may establish for the discharge of duties. All standing committees shall meet at least two (2) times annually and shall report on all actions and considerations to the Board of Directors. Committees may be comprised of parents, guardians, and relatives of students currently enrolled in any INVEST COLLEGIATE school.

Section 5.2 Terms of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until a 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 5.3 Chair. One member of each committee shall be appointed Chair of the Committee by the Chairman of the Corporation, except as otherwise provided in these Bylaws.

Section 5.4 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.5 Quorum. The quorum for all committee meetings shall be 1/2, unless otherwise determined by the Board of Directors.

Section 5.6 Staff. The Board of Directors shall have the discretion to appoint a chief staff person, who shall be responsible for carrying out the work of INVEST COLLEGIATE in accordance with the policies, adopted as written or in standard operational practice, established from time to time by the Board of Directors.

ARTICLE VI INDEBTEDNESS

No indebtedness of the Corporation in excess of \$10,000 shall be incurred other than in the normal course of business, except as may be approved by resolution adopted by a majority of the directors in office.

Any or all of such indebtedness may be represented by notes, debentures, bonds, or other securities, either unsecured or secured by, or issued under, a mortgage, trust indenture, or otherwise, and may be issued at such times and upon such terms as the Board of Directors shall determine.

ARTICLE VII CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 7.1 Contracts. The Board of Directors 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 7.2 Loans. No loans shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. In no event shall loans be made by the corporation to its trustees or officers.

Section 7.3 Checks and Drafts. All checks, drafts, or other orders for the payment of money, issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, or employee or employees of the Corporation and in such manner, including facsimile signatures, as shall from time to time be determined by resolution of the Board of Directors.

Section 7.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors may select.

ARTICLE VIII GENERAL PROVISIONS

Section 8.1 Seal. The corporate seal of the Corporation shall contain the name of the Corporation and shall be in such form as approved by the Board of Directors.

Section 8.2 Waiver of Notice. Whenever any notice is required to be given by any Board of Directors member under the provisions of §55A-2-02 of the General Statutes of the State of North Carolina or under the provisions of the by-laws of the corporation, 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 deemed equivalent to the giving of such notice.

Section 8.3 Indemnification. The Corporation shall indemnify its past and present officers and directors to the maximum extent of the law, and such officers and directors shall be deemed to have relied upon this Part.

Section 8.4 Fiscal Year. The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 8.5 Amendment of Bylaws. Except as otherwise provided by law, by the Articles of Incorporation or herein, these Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the directors then holding office at any meeting of the Board of Directors; provided, however, that notice of the proposed action shall have been included in the notice of the meeting or shall have been waived as provided in these Bylaws.

Section 8.6 Advisory Board. The Corporation may establish an Advisory Board, without governing power or authority, to serve as a resource at the direction and pleasure of the Board of Directors by providing advice, assistance, expertise, and support to the Board of Directors for the advancement and promotion of the mission of the Corporation. The Board of Directors may appoint a Chair of the Advisory Board who may be authorized to serve as an *ex officio*, non-voting member of the Board of Directors.

Section 8.7 Dissolution. In the event of dissolution of this corporation, or in the event it shall cease to carry out the objectives and purposes herein set forth, all business, property, and assets of the corporation shall go and be distributed to one or more non-profit corporations or public bodies as may be selected by the board of directors of this corporation and approved by at least 75 percent of the users or members to be used for, and devoted to, the purpose of a community facility project or other purpose to serve the public welfare of the community. In no event shall any of the assets or property, in the event of dissolution thereof, go or be distributed to members, directors, stockholders, or others having financial or managerial interest in the corporation either for the reimbursement of any sum subscribed, donated or contributed by such members or for any other purposes, provided that nothing herein shall prohibit the corporation from paying its just debts.

Section 8.8 Non-Discrimination Policy. The Organization does not discriminate on the basis of race, color, religion, sex, national origin, age, status, disability, veteran status, or as otherwise may be prohibited by federal and state law basis of race with respect to admissions, use of facilities or exercise of student privileges, faculty or administrative staff.

Section 8.9 North Carolina Open Meetings Law. Except as provided in GS 143-318.11, 143-318.14A, 143-318.15 and 143-318.18, each official meeting of the board shall be open to the public, and any person is entitled to attend such a meeting. The Corporation will comply with the North Carolina Open Meetings Law.

Section 8.10 Rules of Order. Except where there may be a conflict with the Articles of Incorporation or Bylaws of INVEST COLLEGIATE Consortium, Inc., the rules of order in the current edition of Robert's Rules of Order shall govern the conduct of all meetings of INVEST COLLEGIATE. Additionally, all members of the Board of Directors are expected to conduct themselves in a manner appropriate to the expectations of INVEST COLLECIATE students,

employees, and community members by demonstrating the highest caliber of individual excellence and positive leadership.

Section 8.11 Books and Records. The Corporation shall keep complete books and records of accounts and shall keep minutes of the proceedings of its Board of Directors.

Section 8.12 Conflict of Interest Policy. All Board of Directors shall be required to abide by the Conflict of Interest Policy. This Policy will be approved by the Board of Directors and may be amended from time to time as determined by the Board of Directors.

These bylaws were approved on October 2016 by the Board of Directors.