BYLAWS
OF THE
Gray Collegiate Academy, Inc.
(a South Carolina nonprofit corporation)

ARTICLE I
NAME

The name of this corporation shall be the **Gray** Collegiate Academy, Inc., and herein referred to for convenience as the **GCA**.

ARTICLE II
OFFICES

The principal office of **GCA**, a dual enrollment, state funded, non-profit charter high school, shall be located at the address set forth in the Articles of Incorporation. **GCA** may have such other offices, either within or without the State of Incorporation, as the Board of Directors may determine from time to time.

ARTICLE III
MEMBERSHI
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GCA shall have only one (1) class of membership, the Board of Directors members, which shall be voting members.

ARTICLE IV MISSION
STATEMENT

Gray Collegiate Academy will serve high school students in a safe, small, family centered environment who seek the opportunity and challenge of a rigorous curriculum, high academic standards, and elite athletics while earning up to two years of college credit while in high school.

ARTICLE V
OBJECTIVES

Section 5.1 STRONG CORE VALUES GCA will provide the students with the required courses so that each student will have the opportunity to be able to read, write, communicate, and calculate with clarity and accuracy basic, foundational fundamentals. These basic foundational core values will assure the students a better opportunity for success in furthering their education, in functioning positively in their communities, and in performing well in their workplaces. These core values help to reduce illiteracy, the inability to obtain and hold an occupation or career, and will assist in reducing the crime rate in the communities in which these students live.

Section 5.2 COMMUNITY BUILDING AND ENRICHMENT GCA students will benefit from a diverse, cross-cultural student body along with the advantages of a diverse community of parents, business partners, administrators, other students, and staff that work together to create an academic, physical, emotional, social, and safe environment, where everyone can learn and respect one another. In this setting of diversified uniqueness, students will be empowered to cultivate respect for self and others by being offered opportunities for lifelong personal and social development. **GCA** will offer educational opportunities, social development, and a sports venue to assist in preparing children for learning, interacting, and developing a positive attitude toward school and being a productive member in society.

Section 5.3 TEACHER / STUDENT RATIO REDUCTION AND DUAL STATUS Students at **GCA** will ascertain educational, personal, and career awareness skills in smaller class sizes (teacher to student ratio) with a variety of scheduling options. **GCA** students will be enrolled in a broad range of dual-credit college classes to satisfy high school diploma and AA requirements. Beginning in the 10th grade, students will be intensively fortified for success in dual enrollment courses. Students qualifying for the Collegiate Program will provide test scores and other evidence indicating they are prepared to succeed in college level work.

Section 5.4 ACADEMIC ADVANTAGE AND REDUCTION IN DROP-OUT RATES GCA will be an innovative educational facility which will prepare the students to graduate from high school with an academic advantage due to the academy's dual enrollment program. This advantage will enable high school students to enter a four-year college at a range from freshman to junior level in academics. This will be a proactive measure to assist in the reduction of the college drop-out rate for freshmen and sophomores.

ARTICLE VI

BOARD OF DIRECTORS

Section 6.1 General Powers – The affairs of GCA shall be managed by the Board of Directors, whose members shall have fiduciary obligations to GCA. The Board retains the authority to hire, evaluate and terminate the Head of School. The Board will comply with all state and federal laws including the Freedom of Information Act in all actions taken by or for the school. The Board has the authority to delegate certain powers to the Head of School either by formal resolution or by formal adoption of a job description.

Section 6.2 – Number and Term - The governing body shall consist of a Board of Directors of now less than seven (7) and no more than nine (9) members. The term of membership shall be for continuous two (2) year renewable terms, unless removed. The Board of Directors shall be made up of no more than fifty percent (50%) of board members who are appointed and no less than fifty percent (50%) of the board members who are elected by the parents/guardians of the students and employees of GCA. If there are an odd number of board members, the majority must be elected. GCA will follow the current charter school law and in the event the law changes concerning the election or makeup of the board, the law will supersede without amendment to the bylaws.

Section 6.3 Qualifications – A choice of the membership of the Board must take place every two years for each position. At least fifty percent (50%) of the members must have a background in K-12 education or in business. All members must be residents of the State of South Carolina. A person who has been convicted of a felony must not be elected to the Board of Directors. All members must be at least 18 years old, cannot be a sitting governmental official, must have a high school diploma and submit to a SLED background check.

Section 6.4 ANNUAL MEETING An annual meeting of the Board of Directors shall be called and held for the purpose of organization, election of officers and transaction of any other business. Such annual meeting shall be held at such time and place as may be specified in a notice of the meeting, and shall normally be held in June.

Section 6.5 REGULAR MEETINGS The Board may provide, by resolution, the time and place, within the State of South Carolina, for the holding of regular meetings of the Board. Except as otherwise provided by law, any business may be transacted at any regular meeting. The Board shall hold at a minimum five (5) regular meetings per year.

Section 6.6 SPECIAL MEETINGS Special meetings of the Board of Directors may be called by the Board Chair or at the request of any two (2) Directors, and shall be held at the principal office of **GCA** or at such other place as the Directors may determine.

Section 6.7 NOTICE Notice of the annual, regular or any special meeting of the Board of Directors may be given by oral notice to each director; provided however, that all requirements of the Freedom of Information Act concerning notices and meetings must be followed. The Board of Director shall notify its sponsor of any regular meeting of the board at least forty-eight hours prior to the date on which it is to occur. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 6.8 QUORUM A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at any meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 6.9 BOARD DECISIONS The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

Section 6.10 VACANIES, ADDITIONS, ELECTIONS AND REMOVAL –Any vacancy occurring in the Board of Directors and any directorship to be filled by reason or an increase in the number of Directors shall be filled by a candidate recommended by the nominating committee and pursuant to these Bylaws. The replacement term will be for the remaining length of any removed or resigning director. The process to elect board members will be at the sole discretion of the board of directors. Elections shall be held in April of each year by written ballot cast at the school.

Section 6.11 COMPENSATION Directors shall not receive any salaries for their services.

ARTICLE VII

OFFICERS

Section 7.1 PRINCIPAL OFFICERS The day-to-day operations of **GCA** shall be managed by an educational management organization (EMO) under contract approved by the Board of Directors. Officers of **GCA** shall be a Chair, Vice Chair, Secretary, Treasurer, and such other officers as may be elected in accordance with the provisions of that Article. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time, by the Board of Directors. Any two or more offices may not be held by the same person.

Section 7.2 ELECTION AND TERM OF OFFICE The officers of **GCA** shall be elected annually by the Board of Directors using a tally of written votes taken during the annual meeting. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office for one full year and until his/her successor has been duly elected and qualified.

Section 7.3 REMOVAL Officers of **GCA** serve at the will of the Board of Directors and may be removed by the board at any time for the following reasons: guilty of malfeasance, misfeasance, incompetency, absenteeism, conflicts of interest, misconduct, persistent neglect of duty in office, or incapacity. Before removing the officer, they must be served with documentation from the Board of Directors outlining the reason for removal and to provide for due process. If it is determined that reasonable grounds for removal exists, a majority vote of the Board upon a motion for removal is sufficient for the removal of the member.

Section 7.4 VACANCIES A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 7.5 POWERS OF OFFICERS

Chair: Subject to any contract with the EMO, the Chair shall have general management of the business of **GCA** and general supervision of the other officers. S/He shall preside at all meetings of the Board of Directors and see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board to delegate to any other officer or officers of **GCA** any specific powers, other than those that may be conferred only upon the Chair. He shall execute in the name of **GCA** all deeds, bonds, mortgages, contracts and other documents authorized by the Board of Directors. S/He shall be ex-officio a member of all standing committees.

Vice Chair: The Vice Chair of the Board shall fulfill the duties of the Chair at any time when the Chair is unable to serve and shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board. The Vice Chair is to be the nominee for the Chair when that position comes open for election. If the Office of the Chair becomes vacant for any reason the Vice Chair shall automatically assume the duties and title of Chair until the next scheduled election.

Secretary: The Secretary shall attend all sessions of the Board held at the office of **GCA** and act as clerk thereof and record all votes and the minutes of all proceedings in a book to be kept for that purpose. S/He shall perform like duties for the executive and standing committees when required. S/He shall give, or cause to be given, notice of meetings of the Board of Directors when notice is required to be given under these Bylaws or by any resolution of the Board. S/He shall have custody of the seal to all authorized documents requiring the seal. S/He shall keep the membership rolls of **GCA**, and in general perform the duties usually incident to the office of Secretary, and such further duties as shall from time to time be prescribed by the Board of Directors or the Chair.

Treasurer: The primary financial duties for **GCA** shall be carried out by Pinnacle Charter School Management Group (Pinnacle) under the terms of its management agreement with **GCA** and **GCA**'s contract with the School's Sponsor. These financial responsibilities include the maintenance of all books and records of the School and all its bank accounts. The Treasurer shall oversee the management of the financial affairs of the School provided by Pinnacle. As part of that oversight responsibility, the Treasurer's duties should typically include: oversight of the annual budgeting process, monitoring and comparing the actual revenues and expenses incurred against budget throughout the year, review of financial policies and procedures to ensure a sound system of financial reporting, oversight of the annual audit of the School and an understanding of the School's liquidity and banking relationships. The Treasurer should be able to translate financial concepts and information for Board members and should have a thorough understanding of the School's financial reports and audit results.

Delegating Powers to Other Officers*:* In case of the absence of any officer of **GCA**, or for any other reason that may seem sufficient to the Board, the Board Chair of Directors may delegate the duties and powers of the absent director for the time being to any other officer, or to any director.

ARTICLE VIII

COMMITTEES AND BOARD OF ADVISORS

Section 8.1 COMMITTEES AND DIRECTORS The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, which committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of **GCA**; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him by law.

Section 8.2 OTHER COMMITTEES Other committees not having and exercising the authority of the Board of Directors in the management of **GCA** may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. The Chair shall appoint the members thereof Any member thereof may be removed by the Chair whenever in his judgment the best interest of **GCA** shall be served by such removal.

Section 8.3 BOARD OF ADVISORS A Board of Advisors may be appointed as set forth below. It shall be the responsibility and privilege of the Board of Advisors to provide counsel to the Chair and to the Board of Directors. Counsel shall be organizational, financial, legal or other areas wherein the President determines professional counsel is needed and/or desirable. No minimum or maximum number of members of the Board of Advisors shall be established and the appointment of the Board of Advisors and tenure thereon shall be at the pleasure and in the complete discretion of the Chair.

ARTICLE IX

CONFLICT OF INTEREST POLICY, WHISTLE BLOWER POLICY, AND NON DISCRIMINATORY POLICY

Section 9.1 CONFLICTS OF INTEREST

Purpose

The purpose of this Conflicts of Interest policy is to protect the interest of **GCA** (hereinafter the "Corporation") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation. This policy is intended to supplement but not replace Sections 33-31-831 or 33-31-832 of the South Carolina Code or other applicable state laws governing conflicts of interest applicable non-profit and charitable corporations.

Definitions

1. Interested Person

Any director, officer, or member of a committee with Board-delegated powers who has a direct or indirect Financial Interest, as defined below, is an Interested Person.

2. Financial Interest

A person has a Financial Interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment in any entity with which the Corporation has a transaction or arrangement;

b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A Financial Interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a Financial Interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of his or her Financial Interest and all material facts to the Directors and members of committees with Board-delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An Interested Person may make a presentation at the Board or committee meeting, but after such presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.. b. The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. c. After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest. d. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

4. Prohibited Transactions

Notwithstanding, anything in this policy to the contrary, an Interested Person shall not, during his or her period of service as a director, officer or member of a committee with Board-delegated powers and for a period of 12 months thereafter, invest, or receive an ownership interest, through stock, options, phantom stock or otherwise, in any entity or venture in which the Corporation maintains an ownership interest excepting the Corporation's investments in publicly traded securities including mutual funds. Provided, however, the Board of Directors, upon a vote of two-thirds of its members not counting the affected director, may waive the applicability of the above-described prohibition with respect to the 12-month period following a director's period of service as a director, officer, or member of a committee with Board-delegated powers.

5. Violations of the Conflicts of Interest Policy

a. If the Board or committee has reasonable cause to believe that a member has failed to disclose an actual or possible conflict of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. b. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

The minutes of the Board and all committees with Board-delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Compensation Committees

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation

Annual Statements

Each director, principal officer, member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person-

a. Has received a copy of the Conflicts of Interest Policy, b. Has read and understands the policy, c. Has agreed to comply with the policy, and d. Understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Reviews

To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum include the following subjects:

a. Whether compensation arrangements and benefits are reasonable and are the results of arm's-length bargaining.

b. Whether transactions with parties are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in inurement or impermissible private benefit.

Use of Outside Experts

In conducting the periodic reviews provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

1. Payments to the interested officer or director shall be reasonable and shall not exceed fair market value.

The minutes of meetings at which such votes are taken shall record such disclosure, abstention, a rationale for approval.

Section 9.2 WHISTLE BLOWER POLICY As required by the provisions set forth in the Sarbanes Oxley Law the Board of Directors approves the inclusion of the following Whistle Blower Policy into the operations of the said Academy. The policy will also be added into **GCA** Employee Handbook. The board directs the Principal to ensure that it is given to and acknowledged by all employees. The minutes of said action will be recorded and kept on file for disclosure.

Section 9.3 NON-DISCRIMINATORY POLICY It is a policy of **GCA** to prohibit discrimination based on our Equal Employment Opportunity Policy. Pursuant to all applicable antidiscrimination laws and regulations, **GCA** does not discriminate on the basis of race, color, national origin, sex, disability, age, religion or immigrant status in its programs and activities and provides equal access to the Boy Scouts and other designated youth groups. The Principal is the person designated to handle the non-discrimination policy for **GCA**.

Discrimination which is prohibited by this Policy and as used throughout these procedures includes discrimination based on:

• Title IX of the Education Act of 1972 and its implementing regulations;

• The Civil Rights Act of 1964 (updated 1991); Sections 501 & 505 of the Rehabilitation Act of 1973; The Americans with Disabilities Act (ADA) of 1990;

• Equal Pay Act of 1963;

• The Age Discrimination in Employment Act (ADEA) of 1967, and other federal, state and local laws and regulations;

ARTICLE X

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 10.1 CONTRACTS The Board of Directors may authorize any officer or officers, agent or agents of **GCA**, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of **GCA**, and such authority may be general or may be confined to specific instances. As the Board of **GCA** is not an operating academic board, **GCA** board will contract an Education Management Organization. The EMO will report directly to the board. All employees at **GCA** will be hired by the EMO and work directly for the EMO. The EMO is responsible for academic accountability, fiscal accountability and day to day operations of the school. The EMO will hire the Principal of **GCA** from a minimum of three candidates vetted by the Board.

Section 10.2 CHECKS, DRAFTS OR ORDERS Subject to the contract with the EMO, all checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of **GCA** shall be signed by such officer or officers, agent or agents of **GCA**, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments may be signed by either the Treasurer or the Chair of **GCA**.

Section 10.3 Deposits – All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of GCA shall be signed by such officer or officers, agent or agents of GCA and in such manner as shall from time to time be determined by the resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments may be signed by either the Treasurer or the Chair of GCA.

Section 10.4 GIFTS The Board of Directors may accept on behalf of **GCA** any contribution, bequest or devise for any purpose of **GCA**.

ARTICLE XI

BOOKS AND RECORDS

GCA shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, committees having and exercising any of the authority of the Board of Directors, and any other committee, and shall keep at the principal office a record giving the names and addresses of the Board of Directors members entitled to vote. All books and records of **GCA** may be inspected by any member or agent for any proper purpose at any reasonable time.

ARTICLE XII
FISCAL
YEAR

Due to the funding timelines, the fiscal year of the Corporation shall be the State of South Carolina school fiscal year (July 1-June 30).

ARTICLE XIII
DISSOLUTIO
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(a) Upon dissolution of **GCA**, its assets may not inure to the benefit of any private person. Any assets obtained through restricted agreements with a donor through awards, grants, or gifts must be returned to that entity. All other assets become property of the sponsor.

(b) No part of the net earnings of **GCA** shall inure to the benefit of, or be distributable to, its members, officers, directors, or any person except that **GCA** shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments in the furtherance of **GCA**. Notwithstanding any other provisions of the Articles of Incorporation or these Bylaws of **GCA**, **GCA** shall not carry on any activity not permitted to be carried on (a) by a corporation exempt from federal income tax, under Section 50l(c)(3) of the Internal Revenue Code of 1986, as amended, (or by the corresponding section of any future Revenue Code of the United States of America) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future United States revenue law).

ARTICLE XIV
AMENDMENT
OF BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a two-thirds (2/3) majority vote of the Board of Directors at any regular or special meeting of the Board of Directors. Since this is a public meeting, it will also be announced to the public with twenty-four (24) hour notice.

I, ___________________________, do hereby certify that I am the duly elected and certified Chair of Gray Collegiate Academy, Inc. a dual enrollment, state-funded, non-profit corporation charter high school organized pursuant to the laws of the State of South Carolina and that the foregoing is a true and correct document of the Bylaws adopted by the GCA Board of Directors in accordance with law and in compliance with the procedures set forth in GCA's Articles of Incorporation and Bylaws.

Gray Collegiate Academy Chair	Date of Amended Bylaws
Teresa S. Brazell	September 21, 2020