

**BYLAWS
OF
SARASOTA ACADEMY OF THE ARTS, Inc.**

(A Florida Non-Profit Corporation)

**ARTICLE I
Name, Address and Purpose**

1.1 Name and address of the Corporation: The name of the corporation is Sarasota Academy of the Arts (“SAA”). The corporation is located in Sarasota County, Florida. Until such time the SAA leases property for operating a charter school, its mailing address, and registered office/agent address shall be 1800 Second Street, Suite 735, Sarasota, Florida, 34236. Upon leasing property for operating a charter school, SAA’s mailing address shall be that of the property leased.

1.2 Purpose: The corporation is organized exclusively for educational, scientific, literary and/or charitable purposes, within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The corporation is also organized for the purpose of owning and operating a charter school pursuant to Chapter 1002.33 of the Florida Statutes.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article IV. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE II Members

2.1 Members: SAA shall have no members.

ARTICLE III Directors

3.1 Powers: All corporate powers, including power over the property and affairs of SAA, shall be exercised by the Board of Directors, subject to state and federal law, the Articles of Incorporation, and these bylaws.

3.2 Number: SAA shall be managed by a Board of Directors of not less than five (5) individuals. The Board may by majority vote elect to increase or decrease its size at any time, provided that there shall be at least five (5) and no more than nine (9) directors at any one time. If the number of Directors drops below five (5), the remaining Directors shall, as soon as practicable, elect by majority vote a sufficient number of Directors to meet the requirement of this Section, and no other action may be taken by the Board until such time as there are at least five (5) duly elected Directors.

3.3 Election: The initial Board of Directors shall be as stated in the Articles of Incorporation. Subsequent Directors shall be elected by a majority vote of the Board of Directors.

3.4 Term: Each Director shall serve until he or she resigns or is removed, in accordance with these Bylaws.

3.5 Resignation and Removal: A Director may resign at any time by giving written notice to the Board of Directors. One or more Directors may be removed, with or without cause, at a duly noticed meeting held specifically for that purpose, upon a majority vote of the Board of Directors. A Director whose removal is being sought shall have the right to vote on his or her removal.

3.6 Vacancy: In the event of a vacancy on the Board of Directors, the vacancy shall be filled as soon as practicable. A vacancy may be filled by a majority vote of the Board of Directors. A Director filling a vacancy created by the death, resignation or removal of another Director shall complete the prior Director's term, and must then stand for re-election.

3.7 Qualifications: All Directors shall be natural persons, at least twenty-one (21) years of age, and must not have been previously convicted of a felony, or a crime involving dishonesty. No relative of any employee of Sarasota Academy of

the Arts may serve on the Board of Directors. No relative of any Director may simultaneously serve on the Board of Directors with that Director. For this section, “relative” means means father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half brother, or half sister.

3.8 Compensation and Indemnification: Directors shall receive no compensation for their services. SAA may indemnify the Directors for their acts in conducting SAA’s business, and may purchase Director and Officer insurance for that purpose.

ARTICLE IV Operation of the Board of Directors

4.1 Regular Meetings: During the school year, the Board of Directors shall meet each month.

4.2 Special Meetings: Special meetings may be called by any Director, after consulting with the President, and upon proper notice.

4.3 Vote: Each Director shall have an equal vote on every matter before the Board of Directors.

4.4 Quorum: One-half of the Directors entitled to vote shall constitute a quorum. At each duly noticed meeting at which a quorum of Directors is present, all acts and decisions of the majority of then-present Directors shall be an act of the Board of Directors.

4.5 Notice and Records; Government in the Sunshine: Upon the effective date of the signing of a Charter School Contract by SAA and the Sarasota County School Board, Florida’s Government in the Sunshine Laws will be applicable to SAA. Immediately upon that event, notices of each of meeting shall be posted in compliance with Florida law, including Section 286.011, and Chapter 119 of the Florida Statutes. Agendas, meetings, and records shall be kept according to Florida law.

ARTICLE V Officers

5.1 Selection: All officers must be elected by a duly constituted quorum of the Board of Directors. The President, Vice-President, Secretary and Treasurer must

be elected from amongst the Directors. At the discretion of the Board of Directors, non-Directors may be elected to serve as other officers.

5.2 Term: Officers shall be elected to one-year terms and may be re-elected as many times as the Board desires.

5.3 Mandatory Officers: The Board of Directors shall elect each year the following officers:

President – The President shall be the chief executive officer of SAA, and shall preside at all meetings of the Board of Directors.

Vice-President – The Vice-President shall exercise the powers and duties of the President, in the event the President is unable or unavailable to serve.

Secretary – The Secretary shall have custody of and maintain all of the Corporation's records, including the seal; have primary responsibility for providing notice of meetings; record and keep the minutes of all meetings.

Treasurer – The Treasurer shall keep and verify all records of the Corporation's accounts, receipts and disbursements, and shall render accounts thereof quarterly to the Board of Directors. The Treasurer may delegate day-to-day financial tasks and record keeping, but not his or her responsibility for oversight and reporting, to a Chief Financial Officer or Business Manager, upon majority vote of the Board of Directors.

5.4 Principal: The Board of Directors shall select a Principal, not a member of the Board, to serve as the chief administrator of SAA. The principal shall report to the Board at each meeting of the Board of Directors.

5.5 Other Officers: The Board of Directors may establish other officers by majority vote of a duly constituted quorum of the Board.

ARTICLE VI Committees

6.1 The Board of Directors may appoint standing or ad-hoc committees as deemed necessary or desirable by the Board, upon majority vote of a duly constituted quorum of the Board. Committee members need not be Directors. Any Committee member may be removed by majority vote of a duly constituted quorum of the Board.

ARTICLE VII
Hiring, Termination and Compensation of Employees

7.1 Hiring and Termination Decisions: The Board of Directors shall be solely responsible for selecting, hiring and terminating the employment of the Principal. All other hiring and termination decisions shall be made by the Principal.

7.2 Compensation: The compensation of all SAA employees shall be determined by a majority vote of a duly constituted quorum of the Board of Directors.

7.3 Anti-Nepotism: All hiring, promotion, and compensation decisions shall comply with Florida's Anti-Nepotism law, *Fla. Stat. 1002.33*.

ARTICLE VIII
Amendments

8.1 These Bylaws may be amended, altered or rescinded by majority vote of the entire Board of Directors at any duly noticed meeting.