

BYLAWS
OF THE
OAK RIDGE PUBLIC SCHOOLS
EDUCATION FOUNDATION, INC.

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SECTION 1

NAME

The name of the Organization is the *OAK RIDGE PUBLIC SCHOOLS EDUCATION FOUNDATION, INC.*, which is herein designated as the "Corporation" or as the "Foundation." These Bylaws shall regulate the affairs of the Foundation, subject to the provisions of the Foundation's Charter and any applicable provisions of the Tennessee Nonprofit Corporation Act, Section 48-51-101 et seq., Tennessee Code Annotated ("T.C.A.").

SECTION 2

OBJECTIVES AND PURPOSES

Section 2.1. Public Benefit Organization. The Foundation is an organization and shall be operated exclusively for charitable, scientific, literary or educational purposes, including the testing for public safety, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as from time-to-time amended, and shall not engage in any activities which, in themselves, are not in furtherance of one or more said purposes. Nothing stated herein this **Section 2.1** itself shall impose any legal obligation on, or limit or restrict in any manner the powers of The Board of Directors (the "Board"). Specifically and as set forth in its Charter, the Foundation is an organization designed to enhance, promote and support the public schools of Oak Ridge, their students and their mission.

Section 2.2. Specific Objectives. The Foundation is organized to supplement and not supplant and therefore, its funds should not, in the normal course of its business, be utilized for programs or equipment mandated by the State or ordinarily paid for by tax dollars or otherwise included in the Schools' Annual Budget approved by the Oak Ridge City Council.

Section 2.3. No Private Benefit or Lobbying. The Corporation will carry out its activities in an open, educational and scientific manner, without monetary benefit to any Director or discriminatory preference. The Corporation will not lobby any legislative body or any elected or administrative official of any federal or state government in any fashion that would result in loss of the Corporation's exemption under Section 501(c)(3) of the Internal Revenue Code. Further, the Corporation will not participate or intervene in, including publishing or distributing statements, any political campaign on behalf of, or in opposition to, any candidate for public office. Neither shall the Corporation undertake as a substantial part of its activities any attempt to influence legislation by propaganda or otherwise in a fashion which would result in the loss of the Corporation's tax exemption under Section 501(c)(3) of the Internal Revenue Code.

Section 2.4. No Members. The Foundation is not a membership corporation and shall have no members. The Board may take any action which is permitted or required to be taken by members of a nonprofit corporation under Tennessee law by the affirmative vote of a majority of the entire Board, without the necessity of any prior action by them which would otherwise have been required by law for such action if there were members entitled to vote on such action.

SECTION 3

OFFICES AND REGISTERED AGENT

Section 3.1. Registered Office. The Corporation shall designate and continuously maintain a registered office in the State of Tennessee.

Section 3.2. Principal Office. The principal office of the Corporation shall be that which is designated as such by the Board. The Corporation's initial principal office shall be that designated in its Charter.

Section 3.3. Other Offices. The Corporation may also have other offices within and without the State of Tennessee at such place(s) as the Board may from time to time determine.

Section 3.4. Registered Agent. The Corporation shall designate and continuously maintain a registered agent in the State of Tennessee at its registered office.

SECTION 4

ANNUAL MEETINGS

Section 4.1. Place. All meetings of the Foundation shall be held at such places as may be fixed by resolution of the Board.

Section 4.2. Annual Meeting. The annual meeting of the Corporation should be held, when possible, before the end of the fiscal year. The Board may, however, by resolution, fix the date of the annual meeting on any day during the year. At the annual meeting, the Board shall elect the Chairperson, the Secretary and any other officers or committee positions and the Board and such other relevant and interested parties as determined by the Board should receive reports on the activities and financial condition of the Corporation.

SECTION 5

BOARD OF DIRECTORS

Section 5.1. General Powers and Qualifications. All corporate powers of the Foundation shall be exercised by and under the authority of, and the affairs of the Foundation shall be managed under the direction of the Board. All Directors must be natural persons, at least eighteen (18) years of age and should normally be residents of the City of Oak Ridge.

Section 5.2. Number of Directors. The Board shall be composed of nineteen (19) Directors.

Section 5.3. Election and Tenure. The Foundation's Directors shall be elected by the previous Directors at each annual meeting. Each Director shall be elected to serve for a term of two (2) years, or until his/her successor is elected and qualifies; subject, however, to the removal of any Director as provided in these Bylaws. Terms of office commence July 1 and expire June 30. Prior to a vote, nominations in addition to those from the nominating committee shall be requested from the floor. However, for continuity, nine (9) directors shall be elected in even numbered years with the remaining ten (10) directors being elected in odd numbered years.

Section 5.4. Composition of the Board. It shall be the goal, but not a requirement, that the Directors shall generally reflect the demographics of the City of Oak Ridge with at least one (1) member being drawn from those neighborhoods assigned to each of the City's elementary schools. It shall likewise be a goal of the Board to have at least six (6) members who still have children registered in and attending Oak Ridge public schools. Further, it is the wish of the Organizing Committee that the Oak Ridge business community be represented on the Board. The foregoing should not be taken as mandatory by future nominating committees and Boards. Rather, it is the intent of the Organizing Committee that, to the fullest extent reasonably possible, the composition of the Corporation's Board should be representative of the City and should not appear to favor one sector or geographic portion of the City over another.

Section 5.5. Ex-Officio Members. In addition to the voting members identified above, the following individuals shall be non-voting members of the Board whose input at the meetings shall be sought out by the other Directors:

1. The Chairman of the Oak Ridge School Board;
2. The Director of the Oak Ridge Public Schools; and
3. The President of the Oak Ridge Education Association.

With the consent of the voting Directors at a meeting specifically called for such purpose, any ex-officio Director may request the right to delegate or assign another individual to serve full time in his/her stead; provided, however, that such proposed substitute must, in writing to the Board, pledge, to the best of his/her ability, to attend and be active in any and all regular and special meetings of the Board.

Section 5.6. Regular Meetings. Except as otherwise provided herein, regular meetings of the Board may be held with not less than five (5) days notice at such time and place as the Board shall from time to time determine is required, but shall not meet less frequently than once a year in connection and in conjunction with the Corporation's Annual Meeting.

Section 5.7. Special Meetings. Special meetings of the Board may be called by the Chairperson or three (3) Directors. Such special meetings must be preceded by at least two (2) days written notice to each Director of the date, time and place of said special meeting. Although the purpose of such special meeting should be set forth in such notice, the failure to include the purpose of the special meeting will not invalidate such notice.

Section 5.8. Waiver of Notice; Teleconference Meetings Permitted. If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director, at the beginning of the meeting (or promptly upon arrival), objects

to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. Further, provided proper notice has been given, special meetings may take place via teleconference or other appropriate means (videoconference, e-mail, etc.), unless a Director, in a writing hand-delivered or sent via facsimile to the Chairperson, objects to the conduct of the meeting and such objection is delivered or sent to the Chairperson on the same day notice of the meeting is received by the objecting Director.

Section 5.9. Quorum and Voting. A quorum of the Board shall consist of the physical presence of at least seven (7) of the Directors then in office and entitled to vote. A quorum must be present before a meeting officially begins and business can be conducted; however, so long as prior arrangements have been made, the presence of a Director at a meeting by telephone shall be treated the same as if said Director were physically present. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present and entitled to vote is the act of the Board, except as otherwise provided in these Bylaws.

Section 5.10. Voting Restrictions. No Director shall be entitled to vote on any action to be taken by the Board when such action may create or has the appearance of creating a conflict of interest between the Corporation and such Director. Each Director who has a potential conflict of interest with the Corporation shall disclose such potential conflict of interest to the Board prior to any vote to be taken regarding such matter. A "conflict of interest" shall include, but not be limited to, those circumstances where a Director has a direct or indirect financial interest that will be impacted by any action or vote taken by the Board.

Section 5.11. Vacancy. Whether occurring by reason of death, disability, removal or resignation, or because such Director has moved his residence, any vacancy occurring on the Board shall be filled by the affirmative vote of a majority of all Directors remaining in office.

Section 5.12. Nomination of Directors and Officers. Candidates for open directorships and the officers of the Foundation shall annually be proposed by a nominating committee of no less than three (3) Directors to be named by the Chairperson. The nominating committee must propose its slate of candidates at least one (1) month prior to the scheduled annual meeting so that the slate can be included in the written notification of the meeting. In fulfilling its obligations, the nominating committee shall consider the demographic balance and representation of the Foundation as identified in Section 5.4 above.

Section 5.13. Removal of Directors. The Board may remove any one (1) or more of its Directors with or without cause at any special meeting specifically called for such purpose; provided, however, that at least two-thirds (2/3) of the votes cast are for such removal and further provided a quorum is present. While removal of a Director is discretionary with the remaining Directors, Directors are encouraged to and by accepting appointment to the Board agree to fulfill their fiduciary responsibility to the Foundation and attend as many meetings of the Directors as reasonably possible. Failure of a Director to participate in at least one-half (1/2) of the properly called meetings of the Directors over a period of six (6) months shall be deemed to reflect on the interest of the absent Director who may then be subject to a vote of removal by the remaining Directors.

Section 5.14. Action Without Meeting. Any action that is required or permitted to be taken at a meeting of the Board may be taken without such a meeting if all Directors consent to voting on a proposed action without a formal meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these Bylaws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Corporation and included in the minutes filed with the corporate records.

Section 5.15. Indemnification. With respect to claims or liabilities arising out of service as a Director of the Corporation, the Corporation may, upon a vote of the non-interested Directors, indemnify each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended. Further, to the fullest extent allowed by the laws of the State of Tennessee, the Corporation may, upon a vote of the non-interested Directors, pay for or reimburse the reasonable expenses incurred by a Director who is a party to a proceeding in advance of a final disposition of the matter.

Section 5.16. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Corporation.

SECTION 6

OFFICERS

Section 6.1. Required Officers. The officers of the Corporation shall be a Chairperson, a Secretary and such other officers as may from time to time be elected or appointed by the Board. Except for the offices of Chairperson and Secretary, the same individual may simultaneously hold more than one (1) office in the Corporation. All officers except the Executive Director must be Directors of the Corporation. All officers must be natural persons, at least eighteen (18) years of age.

Section 6.2. Election. At each annual meeting, the Board shall elect the Chairperson and the Secretary of the Corporation by a majority vote of those present, provided a quorum exists; whenever requested by any Director, such election shall be by closed ballot. Any Treasurer, Executive Director, or other officers of the Corporation deemed necessary by the Board shall also be appointed by the Board at the annual meeting. Prior to a vote, nominations in addition to those from the nominating committee shall be requested from the floor.

Section 6.3. Term of Office. The officers of the Corporation shall hold office for one (1) year or until their successors are chosen and qualify in their stead, subject, however, to the right and authority of the Board to remove any officer at any time.

Section 6.4. Powers and Duties of Officers. The powers and duties of the officers of the Corporation shall be as follows:

(a) Chairperson. The Chairperson shall be the Chief Executive Officer (the equivalent of the state law office of "President") of the Corporation, shall have general and active management of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board to delegate any specific powers, unless exclusively conferred upon the Chairperson by law, to any other officer(s) of the Corporation. The Chairperson shall also report on the activities and financial condition of the Corporation at all annual meetings and shall annually appoint a nominating committee to propose candidates for officers and open Directorships. Finally, it shall be the Chairperson who shall execute all contracts, other obligations or other business documents in the name of and on behalf of the Corporation unless unavailable, in which case, such responsibility shall fall to the Vice Chairperson, if any, and then to the Secretary.

(b) Vice Chairperson. The Vice Chairperson (if any) shall have such powers and perform such duties as may be assigned to him or her by the Board or the Chairperson.

(c) Secretary. The Secretary shall attend all meetings of the Board and shall be responsible for preparing the minutes of such meetings. The Secretary shall be responsible for the care and custody of the minute book of the Corporation and for authenticating records of the Corporation. It shall be his or her duty to give or cause to be given notice of all meetings of the Board. The Secretary shall also perform such other duties as may be assigned to him or her by the Board or by the Chairperson, under whose supervision he or she shall act. In the event the Secretary is absent for some reason from any meeting where minutes are to be prepared or is otherwise unable to take such minutes, the presiding officer of such meeting shall appoint another person, subject to the approval of those present and entitled to vote at such meeting, to take the minutes thereof.

(d) Treasurer. The Treasurer, if any, shall have custody of the Corporation's funds and securities, shall keep full and accurate account of receipts and disbursements in the appropriate books and records of the Corporation, and shall require the deposit of all monies and other valuable assets in the name of and to the credit of the Corporation in such financial institutions as may be designated by the Board. The Treasurer shall require disbursement of the funds as may be ordered by the Board, and shall render to the Chairperson and the Board, at any time they may require, an account of his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall also report on the activities and financial condition of the Corporation at all meetings of the Board.

(e) Executive Director. The Executive Director, if any, shall be the officer of the Corporation who shall have general and specific

responsibility for the day-to-day operations of the Corporation. The Executive Director shall preside at all meetings of the Board when no Chairperson or Vice Chairperson is present. The Executive Director shall keep the Chairperson, Secretary and/or Treasurer, as the case may be, fully informed of all of the business of the Corporation and shall freely consult them regarding business decisions. The Executive Director shall perform such other duties as from time-to-time may be assigned to that office by the Board, the Chairperson or these Bylaws.

Section 6.5. Removal. The Board may remove any officer at any time.

Section 6.6. Vacancies. Any vacancies occurring in the offices of the Chairperson, Secretary or any other office shall be filled by a vote of the Board as soon as practicable.

Section 6.7. Corporate Spokesperson. The Board shall designate a specific spokesperson to represent the views and policy issues of the Foundation at appropriate public meetings or hearings and for deal with the press on behalf of the Foundation Corporation which may be, but need not be, the Chairperson or Executive Director; neither the Directors nor the members of the Operating Committee shall purport to speak on behalf of the Foundation unless the Corporate Spokesperson or unless otherwise specifically delegated such responsibility by the Board..

Section 6.8. Delegation of Powers and Duties. In case of the absence of any officer of the Corporation, or for any reason that the Board may deem sufficient, the Board may delegate the powers of such officer to any other officer or to any Director for the time being.

Section 6.9. Indemnification. With respect to claims or liabilities arising out of service as an officer of the Corporation, the Corporation may indemnify, upon a vote of the Directors, each present and future officer (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended. Further, to the fullest extent allowed by the laws of the State of Tennessee, the Corporation may, upon a vote of the Directors, pay for or reimburse the reasonable expenses incurred by an officer who is a party to a proceeding in advance of a final disposition of the matter.

Section 6.10. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future member of the Operating Committee (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Corporation.

SECTION 7

ADMINISTRATIVE COMMITTEES

Section 7.1. Committees. The Corporation may also be administered by the Board through a committee structure should the Board, in its discretion, determine is appropriate.

Section 7.2. The Executive Committee. An Executive Committee, if adopted by the Directors, shall include the Chairperson, any Vice-Chairmen, the Secretary and the Executive Director of the Corporation. The Executive Director shall not be a voting member of the Executive Committee.

Section 7.3. Committee Appointments. The Board Chairperson shall appoint the Chairperson of each committee, including the nominating committee, who shall, in turn, choose their own committee members from the other Directors.

Section 7.4. Committee Finances. By approving the annual budget, the Board authorizes identified Officers or Committees to incur expenses on behalf of the Corporation for the activities specifically incorporated in said budget. Any expenditures not included in the annual budget must be approved in advance by the Board.

SECTION 8

RECORDS AND REPORTS

Section 8.1. Corporate Records. The Corporation shall keep as permanent records minutes of all meetings of the Board, the Operating Committee and all other committees, a record of all actions taken by the Board and/or its Committees without a meeting, and appropriate accounting records.

Section 8.2. Records at Principal Office. The Corporation shall keep at all times a copy of the following records at its principal office:

- (a) Its Charter or Restated Charter and all amendments thereto;
- (b) These Bylaws and all amendments thereto;
- (c) Resolutions and Policy Statements adopted by the Board;
- (d) The minutes of all meetings of the Board and all Committees and the records of all actions taken by the Board or the Committees without a meeting for the past three (3) years;
- (e) All written communications to the Directors generally within the past three (3) years, including the past three (3) years' annual financial statements;
- (f) A list of the names and business or home addresses of its current Directors and officers; and
- (g) The most recent annual report delivered to the Tennessee Secretary of State.

Section 8.3. Annual Financial Statements. The Corporation shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income

statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act. Further, the Corporation shall file all required tax returns.

SECTION 9

MISCELLANEOUS PROVISIONS

Section 9.1. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board.

Section 9.2. No Seal. The Corporation shall have no seal.

Section 9.3. Notices. Whenever notice is required to be given to Directors or officers, unless otherwise provided by law, the Charter or these Bylaws, such notice may be given in person, teletype or other form of wire or wireless communication, or by telephone, telegraph, facsimile, mail or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address that appears for each such person on the books of the Corporation. Written notice sent to Directors shall be deemed to have been given at the earliest of the following:

- (a) When received (including written notice given by facsimile);
- (b) Three (3) days after its deposit in the United States mail if sent first class, postage prepaid; or
- (c) On the date on the return receipt, if sent by registered or certified United States mail, return receipt requested, postage prepaid and the receipt is signed by or on behalf of the addressee.

Section 9.4. Waiver of Notice. Whenever any notice is required to be given under the provisions of any statute, or of the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Corporation and included in the minutes or corporate records, shall be deemed equivalent thereto.

Section 9.5. Negotiable Instruments. All checks, drafts, notes or other obligations of the Corporation shall be signed by the Chairperson of the Corporation, or by such other person(s), as may be authorized by the Board.

Section 9.6. Deposits. The monies of the Corporation may be deposited in the name of the Corporation in such bank(s) or financial institution(s) as the Board shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board.

Section 9.7. Meeting Rules. Robert's Manual shall be the guide for all meetings with regard to parliamentary procedures unless otherwise specifically provided in these Bylaws.

SECTION 10

AMENDMENT OF BYLAWS

Section 10.1. By The Board. The Board will adopt, and may subsequently amend or repeal these Bylaws at any annual or special meeting where a quorum is present, provided that the notice of such meeting shall state that the purpose, or one (1) of the purposes, of the meeting is to amend the Bylaws and shall also contain a description of the amendment to be considered. An amendment to these Bylaws must be approved by the Directors by an affirmative vote of two-thirds (2/3) of the sitting Directors. These Bylaws may also be amended by the Directors without a meeting in the same manner as provided therefor herein, except that such action to amend must be affirmed by two-thirds (2/3) of the Directors.

These Revised Bylaws were approved and adopted by the Directors on the _____ day of November, 2003.

By: _____

The Foundation's Secretary