**Agenda item: Revised By-Laws of the USF Charter School, Inc.**

**USF Board of Trustees**  
**February 20, 2006**

**Issue:** Revising of the By-Laws of the USF Charter School, Inc.

**Proposed action:**

Approve the revised by-laws to which language has been added to clarify ambiguities and to address important issues and concerns that are not included in the original by-laws.

**Background information:**

The Charter School Board determined that the existing by-laws needed to be revised to avoid ambiguity and to ensure that the Board exercises appropriate authority over the USF Charter School, thus enabling the School to fulfill its purpose. A by-laws committee was appointed in July 2004 to work on this project. To ensure that the by-laws are consistent with Charter School Statutes as well as the University’s Direct Support Organizations, two attorneys were asked to serve on the committee: Keith Hauger, attorney in the USF Office of the General Counsel, and Lou Conti, attorney with the Holland & Knight firm in Tampa. Other committee members were Lynn Lavely, former Director of the At-Risk Institute; Colleen Kennedy, Dean of the College of Education and Vice-President of the Charter School Board; and Rylene Stein, Principal of the Charter School.

Prior to presenting the revised by-laws in their entirety to all members of the Charter School Board, Dr. Renu Khator, President of the Board, and Dr. David Shern, Treasurer of the Board, reviewed and approved them. The by-laws were then brought to the entire Charter School Board on November 28, 2005 and were approved and passed at that meeting. Following that process, Henry Lavandera, another attorney in the USF Office of the General Counsel, again reviewed the document to ensure compliance with University of South Florida policies.

The original by-laws document was approximately eight (8) pages; the new document is 11 pages. Specific changes in the by-laws include the following:

- Responsibilities of members; term of membership; qualifications and rights; purpose of the corporation;
- Instituting an audit committee, a nominating committee, an executive committee, and other such committees as deemed appropriate by the Charter School Board;
- Clarifying the format and timing of meetings to allow for more flexibility;
- Adding a provision for emergency action and Section 2.16 (Action by Consent Without Meeting);
- Clarifying the responsibilities of the officers of the Corporation;
- Clarifying the signing authority and amounts of contracts.

**Workgroup Review:** Finance and Audit Workgroup, 2/20/06  
**Supporting documentation:** Cover Memo and Revised By-Laws  
**Prepared by:** Hank Lavandera
ME M O R A N D U M

Date: January 27, 2006
To: USF Board of Trustees Finance & Audit Workgroup
From: Dr. Colleen S. Kennedy, Vice-President of USF Charter School, Inc.
Subject: Approval of Revised By-Laws of USF Charter School, Inc.

On behalf of the Board of Directors of the USF Charter School, I respectfully submit the attached by-laws for approval by the University of South Florida Board of Trustees.

A By-Laws Committee, including two attorneys, was appointed to scrutinize the original by-laws and to ensure that the revised by-laws are consistent with Charter School Statutes as well as the University’s Direct Support Organizations.

Specific changes in the by-laws include the following:

- Responsibilities of members; term of membership; qualifications and rights; purpose of the corporation;
- Instituting an audit committee, a nominating committee, an executive committee, and other such committees as deemed appropriate by the Charter School Board;
- Clarifying the format and timing of meetings to allow for more flexibility;
- Adding a provision for emergency action and Section 2.16 (Action by Consent Without Meeting);
- Clarifying the responsibilities of the officers of the Corporation;
- Clarifying the signing authority and amounts of contracts.

Thank you for reviewing this agenda item.

Enclosure

cc: Renu Khator
Keith Hauger
Lou Conti
Lynn Lavely
David Shern
Hank Lavandera
Amended & Restated
Bylaws
Of
USF Charter School, Inc

ARTICLE I
MEMBERS AND PURPOSE

Section 1.1 Membership. The USF Charter School, Inc. (the “Corporation”) shall initially have no members. The Board of Directors (the “Board”) has the authority to determine if and when the Corporation shall have members. The qualifications for members (if any) shall be established by resolution of the Board, which resolution shall be attached to the Corporation’s Bylaws and made a part hereof.

Section 1.2 Qualifications and Rights. The qualifications and rights of the members, quorum and voting requirements for meetings and activities of the members, and notice requirements concerning meetings and activities of the members, shall be as set forth in the resolution adopted by the Board.

Section 1.3 Purpose. The purpose of the Corporation shall be to administer the charter school known as the Kiran C. Patel/USF Charter School (the "Charter School") currently located on the campus of the University of South Florida in Hillsborough County, and chartered under Florida law.

ARTICLE II
BOARD OF DIRECTORS

Section 2.1 General Powers. Subject to the laws of Florida, and to the Articles of Incorporation of the Corporation and these Bylaws, the affairs and property of the Corporation shall be managed by, and its corporate powers shall be exercised by, the Board.
Section 2.2 Qualifications. Except as otherwise required by any applicable law, or as provided by these Bylaws, a director must be a natural person who is at least eighteen years of age, and a resident of Florida. The President, Vice-President, Treasurer and Secretary, as officers of the Corporation, shall automatically be members of the Board by virtue of their position as officers.

Section 2.3 Numbers. The Board shall consist of not less than five (5) nor more than eleven (11) members. The number and type of Board members may be fixed or changed from time to time by action of the Board, but as a guideline, and not as a requirement, members of the Board should be selected from among the faculty and administrators of the University of South Florida, the Hillsborough County community at large, and the parents of the students of the Charter School. Any change in the number of Board members shall require the vote of a majority of the Board. No decrease in the number of members serving on the Board shall shorten the term of any Board members then holding office.

Section 2.4 Term. Board members shall be appointed effective July 1 of each year and shall serve a two-year term, not to exceed four consecutive terms, unless otherwise decided by a majority vote of the Board. Each Board member shall hold office until the expiration of the term for which he or she was elected or appointed and qualified, or until his or her prior resignation or removal as hereinafter provided.

Section 2.5 Removal and Resignation. Any member of the Board may be removed from office with or without cause by the vote, or agreement in writing, by a majority of all votes of the Board. The notice of a meeting of the Board to remove a member of the Board shall state the specific Board member sought to be removed. A proposed removal of a Board member at a meeting shall require a separate vote for each Board member sought to be removed. Where removal is sought by written consent, a separate consent is required for each Board member to be removed. If removal is effected at a meeting, any vacancies created thereby shall be filled by the
Board at the same meeting. Any Board member who is removed from the Board shall not be eligible to stand for reelection until the next annual meeting of the Corporation. Any Board member removed from office shall turn over to the Board within 72 hours any and all records of the Corporation in his or her possession. If a Board member who is removed shall not relinquish his or her office or turn over records as required under this section, the circuit court in the county where the Corporation's principal office is located may summarily order the Board member to relinquish his or her office and turn over corporate records upon application of any Board member.

Any Board member not in attendance for three consecutive meetings, or a total of four meetings within a 12-month period, shall be immediately and automatically removed from the Board. A Board member may resign at any time by giving written notice to the Board. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board. Acceptance of such resignation shall not be necessary to make it effective.

Section 2.6 Vacancies. Vacancies or newly created positions on the Board may be filled by a majority vote of the Board members then holding office although less than a quorum. A Board member elected or appointed to fill a vacancy caused by resignation, death or removal shall be elected or appointed to hold office for the unexpired term of his or her predecessor.

Section 2.7 Quorum and Action. Except to the extent provided herein, a majority of all members of the Board shall constitute a quorum. Without a quorum the meeting shall be called to order, the members present shall take a roll, adjournment shall be automatic and notice shall be appropriately served. Whenever a vacancy on the Board shall prevent a quorum from being present, then the quorum shall consist of a majority of the members still holding office. When there is a quorum, except to the extent otherwise provided by law or the Bylaws, actions of the Board shall be by a majority of the Board members present.
Section 2.8  **Compensation.** The Board shall serve without compensation, except for reasonable compensation for travel and related expenses actually incurred in carrying out his or her duties on behalf of the Corporation.

Section 2.9  **Committees.** The Board may appoint such committees with such function as it may from time to time determine. Each committee shall keep minutes of its proceedings, and after each meeting transmit a copy of such minutes to the Secretary, and/or to such other person(s) designated by the Board. The Board shall establish at least the following committees: an Audit Committee, an Executive Committee, and a Nominating Committee.

2.10  **Audit Committee.** The Board shall establish an Audit Committee which shall be responsible for oversight of the preparation of the Corporation’s financial statements, the internal controls of the Corporation, and the selection, retention and supervision of the Corporation’s accountants, as well as any other matters referred to it by the Board.

Section 2.11  **Nominating Committee.** The Board shall establish a Nominating Committee which shall consider interested candidates for the Board, and which shall make specific recommendations for nomination to the Board. Candidates shall provide biographical and professional information to the Nominating Committee. Upon review, the Nominating Committee shall recommend a slate of candidates for consideration as members of the Board no later than one week before the annual meeting of the Corporation. Candidates nominated by the Board are subject to the prior approval of the President of the University of South Florida (“USF”).

Section 2.12  **Executive Committee.** The Board shall establish an Executive Committee composed of the President, Vice-President, Treasurer, and Secretary of the Corporation. The Executive Committee may take any action delegated to it by the Board, from time to time. An action approved by either the President or the Vice-President, and either of the Secretary or Treasurer, shall constitute an official action of the Executive Committee.
Section 2.13 **Board Meetings.** Except for the regular annual meeting of the Board, which shall be held within [ninety 90] days of the beginning of the Corporation's Fiscal Year, all other meetings shall be held at such time and place as shall be fixed by the Board from time to time. Meetings may be held in or out of the State of Florida and may be conducted by phone or by any other means of electronic communications by which all Board members participating may simultaneously hear each other during the meeting. Notice shall be required for regular and special meetings of the Board, as well as for any committee of the Board. Any notice shall be in accordance with all applicable law, and in accordance with any applicable policy of the University of South Florida that relates to Direct Support Organizations. Special meetings may be called at the direction of the Chair of the Board, or by a majority of the Board members then in office or at the request of the President of USF. Written, oral, electronic or any other method of notice of the time and place of special meetings shall be given in sufficient time for the convenient assembly of the Board. The purpose of the meeting need not be specified in the Notice, unless otherwise required by law or USF policy. The requirement that the Notice be furnished will be waived by any Board member who signs a waiver of Notice before, during, or after a meeting or who attends a meeting without protest.

Section 2.14 **Order of Business.** The order of business at any meeting of the Board of the Corporation shall be as follows:

a. Call to order.

b. Determination of quorum.

c. Reading or acceptance of minutes of previous meeting.

d. Reports of officers.

e. Reports of committees.

f. Unfinished business.
g. New business, including election of directors, if an annual meeting.

h. Adjournment.

The order of business at any meeting may be changed by the chair or by a vote of a majority of the Board present. A motion to change the order of business shall not be debatable.

Section 2.15 Emergency Action. The Board may call an emergency meeting and exercise all emergency powers permitted in accordance with Chapter 617, Florida Statutes. Whenever an emergency exists, a majority of Board members present at an emergency meeting shall determine any emergency actions to be taken.

Section 2.16 Action by Consent Without Meeting. Any action required or permitted to be taken at a Board meeting may be taken without a meeting if the action is taken by at least a majority plus two (2) of the members of the Board. The action must be evidenced by one or more written consents describing the action taken and signed by each Board member. Action taken under this procedure is effective when the last Board member signs the consent, unless the consent specifies a different effective date. A consent signed under this procedure has the effect of a meeting vote and may be described as such in any document.

ARTICLE III

OFFICERS AND FUNCTIONS

Section 3.1 Officers. The Corporation shall have a President, a Vice-President, a Treasurer, a Secretary and such other officers or assistant officers as may be elected by the Board. The President, Vice-President, Treasurer, and Secretary, shall only be nominated and elected upon the approval of the President of USF. Unless otherwise agreed by the President of USF, the President of the Corporation shall be the person who is serving as the Provost of USF, and the Vice President of the Corporation shall be the person who is serving as the Dean of the College of Education of USF. The Treasurer of the Corporation shall be selected from among the Faculty or administration of USF.
Section 3.2  **Term.** Each of the officers shall hold office until the Corporation's annual meeting and his or her successor has been duly elected. The Board may remove any officer at any time, with or without cause, by majority vote. Officers serving in their capacities as a consequence of their position at the University of South Florida, shall serve as officers of the Corporation for as long as they hold their positions at USF, without the necessity of formal election at the Corporation's annual meeting.

Section 3.3  **President.** The Corporation's President shall be its chief executive officer, shall have responsibility for general supervision and direction of the affairs of the Corporation, subject to these By-Laws and to the direction of the Board of Directors. The President shall also serve as the Chair of the Board and shall preside over all meetings of the Board, shall have responsibility for oversight of the Corporation's policies, and shall cause the resolutions of the Board to be effected.

Section 3.4  **Vice President.** The Vice-President shall serve as the Chief Operating Officer of the Charter School, and shall perform such other duties as are prescribed, delegated, or authorized by the Board or by the Corporation's President. Such prescription, delegation, or authorization need not be in writing and need not precede the exercise of authority by the Vice-President. The principal of the Charter School shall report to the Vice-President of the Corporation. In the event of the absence or inability to serve by the Corporation's President, the Vice-President shall act in place of the President.

Section 3.5  **Treasurer.** The Treasurer shall serve as the Chief Financial Officer of the Corporation, and shall have responsibility for the care and custody of the Corporation's funds. The Treasurer shall ensure that the Corporation complies with all statutory requirements pertaining to financial statements and budgets prepared on behalf of the Corporation, and in general perform all duties incident to the office of Treasurer, and such other duties as may be
assigned by the Board from time to time. In the event that the President and Vice-President are unable to serve, the Treasurer will temporarily serve as President and Treasurer.

Section 3.6 Secretary. The Secretary shall ensure that accurate minutes of the Board meetings are routinely maintained and shall ensure that the Corporation complies with all statutory requirements pertaining to meetings, submission of reports and other corporate activities, and in general shall perform all duties incident to the office of Secretary, and such other duties as are assigned by the Board from time to time.

Section 3.7 Compensation. The Corporation’s Officers shall serve without compensation, except for reasonable compensation for travel and related expenses actually incurred in carrying out his or her duties on behalf of the Corporation.

Section 3.8 Insurance, Bonds and Indemnification

The Corporation shall obtain and maintain throughout its existence reasonably commercially available officers and directors liability insurance in the amount of $1,000,000, which shall provide coverage to all officers, Board members, and employees of the Corporation.

The Corporation shall obtain and maintain throughout its existence reasonably commercially available general liability insurance for the Corporation and its officers, Board members, and employees.

The Corporation shall obtain and maintain throughout its existence reasonably commercially available bonding for all appropriate officers, Board members, and employees of the Corporation. The Board shall decide by majority vote which officers, Board members, and employees should be bonded.

The Corporation shall indemnify and hold harmless all officers, Board members and employees of the Corporation, as provided in Chapter 617, Florida Statutes, and as otherwise provided by law. In addition, the Corporation shall indemnify and hold harmless all officers, Board members, and employees of the Corporation against civil liability for any tort or
contractual liability which arises out of any act or failure to act on behalf of the Corporation, provided that the officer, Board member, or employee does not breach or fail to perform his or her duties as an officer, Board member, or employee as provided in Chapter 617, Florida Statutes, and as otherwise provided by law.

ARTICLE IV
AMENDMENTS

Section 4.1 Amendments. Alterations or amendments to the Articles of Incorporation or Bylaws may be considered at any meeting of the Board and become effective if a majority of the voting Board seated at such meeting voted in favor of such change.

ARTICLE V
DEPOSITORIES AND CONTRACTS

Section 5.1 Depositories. All funds of the Corporation shall be deposited in the name of the Corporation in such bank, banks or other financial institutions as the Board may from time to time designate and shall be drawn out on checks, drafts or other orders signed on behalf of the Corporation by such person or persons as the Board may from time to time designate.

Section 5.2 Contracts. All contracts, agreements, and other obligations and instruments shall be signed on behalf of the Corporation by the Corporation’s President or Vice-President, or by such other officer, agent or agents as the Board may from time to time by resolution provide. Any contract which creates or establishes a liability of the Corporation in excess of Ten Thousand Dollars ($10,000) shall be subject to the prior approval of the President or Vice-President and the Treasurer of the Corporation, and/or such other person or persons as the Board may designate from time to time.
ARTICLE VI

FISCAL YEAR

Section 6.1  Fiscal Year. The fiscal year of the Corporation shall be July 1 through June 30.

ARTICLE VII

OFFICES

Section 7.1  Offices. The principal office of the Corporation shall be established and maintained in Hillsborough County, Florida. The Corporation also may have such other offices in other places within or without the state of Florida as the Board may from time to time determine.

ARTICLE VIII

CORPORATE RECORDS

Section 8.1  Minutes, Books and Records of Account. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees of Directors.

Not later than two (2) months and fifteen (15) days after the close of the Corporation’s fiscal year, and in any case prior to the annual meeting of the Corporation, the Directors shall cause to be prepared and delivered:

i) A balance sheet showing in reasonable detail the financial condition of the Corporation as of the close of its most recent fiscal year;

ii) An income and expense statement showing the results of its operations during its most recent fiscal year;

iii) The budget and all expenditure plans of the Corporation;

iv) The annual audit; and

v) IRS Form 990, or any other tax returns filed by the Corporation.
ARTICLE IX

MISCELLANEOUS

Section 9.1 Employees. No person shall be considered an employee of the State of Florida or the USF solely by virtue of their employment by the Corporation.

Section 9.2 Corporate Operations. The Corporation shall observe and operate pursuant to statutes, rules, and USF policies relating to organizations which operate charter schools, and in accordance with direct-support organizations created pursuant to Florida law.

Section 9.3 Public Records. The Corporation’s policy on Access to Records will be maintained in the corporate office in accordance with applicable law and USF policy, and may be accessed by any member of the public upon request to the Corporate Secretary.

We hereby certify that the foregoing Amended and Restated Bylaws were duly adopted pursuant to Section 617.0206, Florida Statutes, as unanimously approved by the Board of the Corporation on this ___ day of __________, 2005.

___________________________________  __________________________________
President                                       Secretary
BTYLAWS
USF CHARTER SCHOOL, INC.

ARTICLE I
BOARD OF DIRECTORS

Section 1.1. Classes of Membership. The Corporation shall have one class of members of the Board of Directors. Each Director shall be entitled to one (1) vote on all business brought before the Board of Directors.

Section 1.2. Meetings of Board of Directors.

A. Annual Meeting. The annual meeting of the Board of Directors shall be held in the month of July of each calendar year at a date and time set by the Board of Directors.

B. Special Meetings. Special meetings of the Board of Directors may be held at any time on a call issued by two (2) or more members of the Board of Directors, the President of the Corporation or the President of the University.

C. Place of Meetings. All meetings of the Board of Directors shall be held within Hillsborough County, Florida, and shall be held at the time and place fixed in the call for such meeting or in any resolution adjourning the same. If no other place is designated in the resolution adjourning such meeting, the adjourned meeting shall be held at the place designated in the call for the meeting.

D. Quorum. A majority of the Board of Directors of the Corporation shall constitute a quorum any meeting. If a quorum is not present, a majority of those present may adjourn the meeting, from time to time, without further notice, until a quorum is present.

E. Notice of Meeting. Notice of all meetings of the Board of Directors shall be signed by the Corporations’ Secretary, or such other corporate officer or persons as may be designated by the Corporation’s President or the Board of Directors in calling the
meeting. A copy of such notice shall be sent by mail to the last known business or residence address of each member not less than seven (7) days before the meeting. Any question or matter may be presented and acted upon at an annual meeting. At any special meeting, the question or questions to be considered shall be stated and no question not stated in the notice of special meeting will be acted upon, unless the written consent of 80% of the directors is obtained and is filed with the records of the Corporation.

Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such meeting.

F. **Organization.** Meetings of the Board of Directors shall be presided over by the President of the Corporation or, if the President is not present, the Board may elect any Director to preside by majority vote of the members present. The Secretary of the Corporation shall act as secretary of every meeting, and in the absence of the Secretary, the members entitled to vote who are present in person shall choose any person present to act as Secretary of the meeting. At all meetings of the Board of Directors, the order of business shall be as follows:

1. Calling meeting to order.
2. Proof of notice of meeting and determination of quorum.
3. Reading of minutes of previous meeting.
4. Reports of officers.
5. Reports of committees
6. Unfinished business.
7. New business, including election of directors, if an annual meeting.
8. Adjournment.

Any question as to priority of business shall be decided by the Chair without debate.

This order of business may be altered or suspended at any meeting by a majority vote of the members present.

Section 1.3 Consent to Action Without Proper Called Meeting. When 80% of the directors shall be present in person at a meeting and shall sign a written consent thereto on the record thereof, all the acts of such meeting shall be binding regardless of the manner in which the meeting is called.

Section 1.4 General Powers. Subject to the laws of the State of Florida and to the provisions of the Articles of Incorporation of the Corporation and these Bylaws, the affairs of the Corporation, including the prescribing of the duties, powers and compensation of all officers, shall be managed by its Board of Directors. The Board of Directors may delegate management functions to the Officers of the Corporation. The President of the University of South Florida shall have authority and responsibility to monitor and control the use of the University’s resources and name in accordance with applicable Florida laws and Board of Regents and University of South Florida rules and policies.

Section 1.5 Number. The Board of Directors shall be comprised of not less than three (3) persons, nor more than ten (10) persons. Any non-member of the Board of Directors appointed to serve as either the Corporation’s President, Vice President, Secretary, or Treasurer shall be deemed a member of the Board of Directors while so serving as such officer.

Section 1.6 Appointment. At least seven (7) days prior to the annual meeting, the Corporation’s Secretary shall deliver a written request to the University President requesting that appointments for the upcoming year’s Board of Directors be made. The University President shall then deliver to the Corporation’s President a complete list of all such appointments. At the
annual meeting, the Corporation’s President shall announce the new Board of Directors, and said appointments shall be entered into the minutes by the Corporation’s Secretary.

Section 1.7  Resignation or Removal. At any time the University President with or without cause, may remove any director or directors, with the exception of the director appointed by the Board of Regents, who shall only be removed by the Chairperson of the Board of Regents. The vacancy or vacancies created by such removals or by resignation of a Director shall be filled by appointment by the University President within twenty (20) days of such resignation or removal.

Section 1.8  Term of Office. All directors chosen to succeed those whose terms expire shall be appointed for a term of office to expire at the next annual meeting, after the announcement of their appointment.

ARTICLE II

COMMITTEES

Section 2.1  Committees. The Board may from time to time appoint such committees and delegate such duties and powers thereto as it may deem advisable. Each committee shall elect its own chairperson unless a chairperson has been designated by the Board of Directors and may hold regular meetings without notice. Special committee meetings may be called by the chairperson or by the Board and notice of any special meeting shall be given in the manner provided hereinabove for notice of special meetings of the Board of Directors. A majority of the committee members shall constitute a quorum. Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

Section 2.2  Compensation. Directors shall not receive any salary for their services as directors or as members of committees but, by resolution of the Board, reimbursement of expenses may be allowed in connection with attendance at any meeting.
Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation for such services.

ARTICLE III

OFFICERS

Section 3.1. Officers. The Corporation shall have a President, a Vice President, a Treasurer, a Secretary and such other officers or assistant officers as may be elected by the Board of Directors. The President shall be elected only upon recommendation by the University President. Any two offices may be held by the same person, except that the same person shall not be President and Secretary. Officers shall be chosen from the members of the Board of Directors and shall serve for one (1) year or until a successor is elected.

Section 3.2. President. The Corporation’s President shall be its chief executive officer, shall have responsibility for general supervision and direction of the affairs of the Corporation, subject to these Bylaws and to the direction of the Board of Directors.

While actively engaged in conducting the affairs of the Corporation, the Corporation’s President shall be charged with all the responsibility and possess all the authority customarily performed and exercised by a chief executive officer of a corporation organized under the laws of Florida.

Section 3.3. Vice President. The Vice President shall perform such duties as are prescribed by the Board of Directors or the Corporation’s President. In the event of the absence or inability to serve by the Corporation’s President, the Vice President, if there is one, shall act in the place of the Corporation’s President.

Section 3.4. Treasurer. The Treasurer shall be responsible for the safekeeping of the funds and securities of the Corporation and for the proper accounting thereof. The Treasurer
shall exercise general supervision over the receipts and disbursement of funds and shall be responsible for the preparation of financial reports and the filing of tax and information returns and other reports required by law. At the discretion of the Board of Directors, the Treasurer shall give bond made by a duly authorized surety company in such sum as may be fixed by the Board of Directors, conditioned for the proper accounting for all money and property coming into the Treasurer’s hands by virtue of the office. The premium on such bond shall be paid by the Corporation.

Section 3.5. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and any committees established by the Board of Directors.

Section 3.6. Other Duties and Authorities. In addition to the duties enumerated herein, the Officers shall have such duties and authorities as may be conferred on them by the Board of Directors or the Corporation’s President.

Section 3.8. Delegation of Duties. In the case of the absence or disability of any Officer of the Corporation, or for any other reason deemed sufficient by a majority of the Board of Directors, the Board of Directors may delegate that Officer’s respective powers and duties to any other Officer or to any Director for a specified period or until said delegation is revoked by the Board of Directors.

Section 3.9. Vacancy. Any vacancy in office caused by death, resignation or removal shall be filled by the Board of Directors, with the concurrence of the University President.

ARTICLE IV
RESIGNATIONS

Section 4.1. Resignations. Any Director, member of a committee or Officer may resign at any time. Such resignations shall be made in writing and shall take effect upon acceptance by the Corporation’s President or the Board of Directors.
ARTICLE V
DEPOSITORIES AND CONTRACTS

Section 5.1. Depositories. All funds of the Corporation shall be deposited in the name of the Corporation in such bank, banks or other financial institutions as the Board of Directors may from time to time designate and shall be drawn out on checks, drafts or other orders signed on behalf of the Corporation by such person or persons as the Board of Directors may from time to time designate.

Section 5.2. Contracts. All contracts, agreements, and other obligations and instruments shall be signed on behalf of the Corporation by the Corporation’s President or by such other officer, agent or agents as the Board of Directors may from time to time by resolution provide.

ARTICLE VI
FISCAL YEAR

Section 6.1. Fiscal Year. The fiscal year of the Corporation shall be July 1 through June 30.

ARTICLE VII
OFFICES

Section 7.1. Principal Office. The principal office of the Corporation shall be established and maintained in Hillsborough County, Florida.

ARTICLE VIII
CORPORATE RECORDS

Section 8.1. Minutes, Books and Records of Account. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees of Directors.
Not later than two (2) months and fifteen (15) days after the close of the Corporation’s fiscal year, and in any case prior to the annual meeting of the Directors, the Corporation shall cause to be prepared and delivered:

1. To the President of the University:
   a) A balance sheet showing in reasonable detail the financial condition of the Corporation as of the close of its most recent fiscal year; and
   b) An income and expense statement showing the results of its operations during its most recent fiscal year.

2. To the Board of Regents:
   a) The budget and all expenditure plans of the Corporation;
   b) The annual audit; and
   c) IRS Form 990.

3. Not less than quarterly, the Corporation shall cause to be prepared and delivered to the President of the University:
   a) The budget and all expenditure plans of the Corporation.

**ARTICLE IX**

**MISCELLANEOUS**

**Section 9.1. Employees.** No person shall be considered an employee of the State of Florida solely by virtue of their employment by the Corporation.

**Section 9.2. Corporate Operations.** The Corporation shall observe and operate pursuant to statutes, rules and Chancellor’s Memoranda relating to direct-support organizations created pursuant to Florida Statute §240.299 (1996).
Section 9.3. Public Records. The Corporation’s policy on Access to Records will be maintained in the corporate office and may be accessed by any member of the public upon request to the Corporate Secretary.

Bylaws
6/2004
CERTIFICATE DESIGNATING PLACE OF BUSINESS
OF DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with Section 48.091, Florida Statutes, the following is submitted:

USF Charter School, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at 4202 E. Fowler Avenue, Tampa, Florida 33620, has named Noreen Segrest, located at 4202 E. Fowler Avenue, Administration Building, Room 250, Tampa, Florida, 33620, as its agent to accept service of process within Florida.

Signature: ___________________________________
Renu Khator
Title: Incorporator, USF Charter School, Inc.
Date: ___________________________________

Having been named to accept service of process for the above corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Signature: ___________________________________
Noreen Segrest
Title: Registered Agent
Date: ___________________________________

Article
6/2004