

**CODE OF REGULATIONS
OF
OAKSTONE COMMUNITY SCHOOL
A NONPROFIT CORPORATION**

ARTICLE I. INTRODUCTION

Definition of Regulations

1.01 These Regulations constitute the code of rules adopted by Oakstone Community School for the regulation and management of its affairs.

Purpose and Powers

1.02 This Corporation will have the purposes or powers as stated in its Articles of Incorporation, and whatever powers are or may be granted by the Nonprofit Corporation Law of the state of Ohio or any successor legislation.

The Corporation is organized exclusively for charitable, educational and scientific purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 (c) (3) of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue Law.

Further, the purpose is to provide an enriched educational experience for a diverse range of learners through an Ohio Community School.

ARTICLE II. OFFICES AND STATUTORY AGENT

Principal Offices

2.01 The principal place of business of this Corporation in Ohio will be located at 5747 Cleveland Ave., Columbus, Franklin County, Ohio 43221.

Statutory Agent

2.02 The statutory agent for this corporation is: The law offices of Cooper and Elliot, Attorneys, whose address is 2175 Riverside Dr. Columbus, OH 34221

ARTICLE III. TRUST

Definition of Board of Trustees

3.01 The Board of Trustees is that group of persons vested with the management of the business affairs of the Corporation.

Structure of Board

3.02 The Board of Trustees of this Corporation will constitute a single class.

Qualifications of Trustees

3.03 The qualification for becoming and remaining a Trustee of this Corporation are to be a resident of the State of Ohio.

Number of Trustees

3.04 The number of Trustees of this Corporation will not be less than five at any time.

Terms of Trustees

3.05 Trustees will serve terms of five years after their appointment.

Vacancies on Board

3.06 Any vacancy occurring on the Board of Trustees, and any position to be filled by reason of an increase in the number of Trustees, will be filled by an appointment by a majority of the remaining Board of Trustees. The new Trustee appointed to fill the vacancy will serve for five years.

Location of Trustees Meetings

3.07 Meetings of the Board of Trustees, regular or special, will be held at such place or places as the Board of Trustees designates by resolution duly adopted.

Regular Trustees Meetings

3.08 Regular meetings of the Board of Trustees will be held at 6:00 p.m. on the fourth Wednesday of the month or dates and times as the Board of Trustees designates by resolution duly adopted. If the date set for the meeting falls on a legal business holiday, then the meeting will be held instead on the date set by the Board of Trustees. This provision of the Regulations constitutes notice to all Trustees of all regular meetings, and no further notice shall be required, although further notice may be given. Notice of meetings will be published in a local newspaper and a copy of such notification shall be maintained on file for sponsor verification. The Board of Trustees shall adhere to the following statement: "The Governing Authority shall comply with all provisions of Ohio Revised Code Sections 121.22 and 149.43."

Notice of Special Trustees Meetings

3.09 Written or printed notice stating the place, day and hours of any special meeting of the Board of Trustees will be delivered to each Trustee not less than one or more than five days before the date of the meeting, either personally, by e-mail, or by

first class mail, by or at the direction of the President, or the Secretary, or the Trustees calling the meeting. If mailed, the notice will be deemed to be delivered when deposited in the United States Mail by registered or certified mail addressed to the Trustee at the Trustees address as it appears on the records of this Corporation with postage prepaid. The notice need not state the business to be transacted at, or the purpose of the meeting. Notice of special meetings shall also be published in a local newspaper and a copy of such notification shall be maintained on file for sponsor verification.

Call of Special Board Meetings

3.10 A special meeting of the Board of Trustees may be called by either:

1. The President;
- or
2. A majority of the then serving Trustees.

Waiver of Notice

3.11 Attendance of a Trustee at any meeting of the Board of Trustees will constitute a waiver of notice of that meeting except when the Trustee attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Quorum of Trustees

3.12 A quorum consists of one half of the whole Board. The act of a quorum of the Trustees present at a meeting will be the act of the Board of Trustees unless a greater number is required under the provisions of the Nonprofit Corporation Law, the Articles of Incorporation of this corporation, or any provisions of these Regulations

ARTICLE IV. OFFICERS

Roster of Officers

4.01 The Officers of the Corporation will consist of the following personnel:

- A President
- A Vice President
- A Secretary

Selection of Officers

4.02 Each of the Officers of this Corporation will be elected and appointed annually by the Board of Trustees. Each Officer will remain in office until a successor to the office has been selected and qualified. Elections will be held at the regular meeting of the Board of Trustees taking place after the annual meeting of Members.

Multiple Officeholders

4.03 In any election of Officers, the Board of Trustees may elect and appoint a single person to more than one office simultaneously.

President

4.04 The President is the Executive Officer of the Corporation and will, subject to the control of the Board of Trustees or any Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office and any other duties that way to be required by these Regulations or prescribed by the Board of Trustees. The President has full authority to do all things entrusted to the Board of Trustees in the interim between meetings of these bodies.

Vice President

4.05 The Vice President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice President will perform any other duties that may be prescribed by the Board of Trustees.

Secretary

4.06 The Secretary will keep minutes of all meetings of the Board of Trustees, give all notices as are required by law or by these Regulations, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Articles of Incorporation, or by these Regulations, or that may be assigned by the Board of Trustees.

Removal of Officers

4.07 Any Officer elected and appointed to office may be removed by the persons authorized under these Regulations to elect or appoint Officers, whenever in their judgment, the best interest of this Corporation will be served. However, any removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE V. INFORMAL ACTION

Waiver of Notice

5.01 Whenever any notice is required to be given under the provisions of the Nonprofit Corporation Law, the Articles of Incorporation of this Corporation, or these Regulations, a waiver of the notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in the waiver, will be deemed equivalent to the given of the notice. The waiver must, in the case of a special meeting of Members, specify the general nature of the business to be transacted.

ARTICLE VI, COMMITTEES

Definition of Executive Committees

6.01 This Corporation may have certain committees, each of which will consist of one or more Trustees. Each Executive Committee will have and exercise some prescribed authority of the Board of Trustees in the management of this Corporation.

However, no Committee will have the authority of the Board in reference to affecting any of the following:

1. Filling of vacancies in the Board.
2. Adoption, amendment, or repeal of Regulations.
3. Amendment or repeal of any resolution of the Board.
4. Action on matters committed by Regulations or resolution of the Board to another Committee of the Board.

Appointment of Committees

6.02 The Board of Trustees, by resolution duly adopted by a majority of the Trustees in office will designate and appoint one or more Executive Committees and delegate to these Committees the specific and prescribed authority of the Board of Trustees to exercise in the management of this Corporation. However, the creation of Executive Committees will not relieve the Board of Trustees, or any individual Trustee, of any responsibility imposed by law.

Required Oversight Committees

6.03 The following Executive Committees will always operate as part of the corporate management and with the following specific and prescribed authority of the Board to exercise in the management of this Corporation. The particular Trustees to be serving on the Committee are to be designated and appointed by the Board of Trustees in resolution that may otherwise add to the scope of the Committee's authority, if legally permissible, but not subtract from it:

1. Finance/Audit Committee, will consist of at least two voting board members and the Fiscal Officer. This committee is responsible for financial oversight activities. The Committee will meet each month to review monthly financial reports/reconciliations in detail. The committee will also review appropriations, five year forecasts, and any other financial information in detail and make recommendations to the board regarding approval This Committee will also serve as the Audit Committee.
2. Curriculum/Accountability Committee, will consist of at least two voting board members, the Superintendent/Principal and at most three teachers. The Committee shall meet, at minimum, in the months of September, December, and May. This committee is responsible for academic oversight activities. The committee will review test scores and the selection and use of curriculum and make recommendations to the board regarding approval.

Functionary Committees

6.04 In addition, the Board of Trustee, by resolution may designate and appoint certain Functionary Committees designed to transact certain ministerial business of the Corporation or to advise the Board of Trustees, These Committees will be chaired by an Officer or Trustee as designated by the Board. The President will proceed to select the remaining members of the Committee up to the number set by the Board or terminate the memberships or appoint successors in the President's discretion. The Board may terminate any Committee by resolution.

ARTICLE VII. OPERATIONS

Fiscal Year

7.01 The fiscal year of this corporation will end on June 30th.

Execution of Documents

7.02 Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of this Corporation will be signed by the President. Contracts, leases, or other instruments executed in the name of and on behalf of the Corporation will be signed by the President and will have attached copies of the resolutions of the Board of Trustees certified by the Secretary authorizing their execution.

Books and Records

7.03 This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the Board of Trustees. The Corporation will keep at the office of its legal counsel, a membership register giving names, addresses, and other details, of the membership of each member, and the original or a copy of its Regulations including amendments to date certified by the Secretary of the Corporation.

Nonprofit Operations

7.04 This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be distributed to its Trustees or Officers. However, the Corporation may pay compensation in a reasonable amount to Officers or trustees for services rendered. Additionally, the Corporation may employ a Superintendent/Principal, at compensation set by Trustees.

Loans to Management

7.5 This Corporation will make no loans to any of its Trustees or Officers.

ARTICLE VIII. AMENDMENT

Modification of Regulations

8.01 The power to alter, amend, or repeal these Regulations, or to adopt new Regulations, to the extent allowed by law, is vested in the Board of Trustees. These Regulations may be altered, amended, or repealed by the Board of Trustees at a regular or special meeting, by the affirmative vote of a majority of the Board of Trustees, if a quorum is present.

Adoption of Regulations

8.02 Original regulations were adopted by the incorporators by the affirmative vote of a majority of the incorporators on August 2004, at Columbus, Ohio.

Modified regulations were adopted by the Board of Trustees by the affirmative vote of a majority of the Trustees on May 26, 2009, at Columbus, Ohio.

Modified regulations were adopted by the Board of Trustees by the affirmative vote of a majority of the Trustees on September 17, 2014, at Columbus, Ohio.

Modified regulations were adopted by the Board of Trustees by the affirmative vote of a majority of the Trustees on May 24, 2014 at Columbus, Ohio.

Trustee

Trustee

Trustee