

Bylaws of
Georgetown Community School

**ARTICLE I
NAME, LOCATION, AND MISSION**

Section 1. Name

The name of the organization is Georgetown Community School (GCS)

Section 2. Location

The principal office of GCS will be at: 504 4th St
Georgetown, CO 80444

The GCS may also have offices at such other places as the Board of Directors (BOD) may, from time to time, appoint or the business of the GCS requires: provided, however, that the office be registered with the Secretary of the State of Colorado and the agent so registered be located at the same address or otherwise as provided by the BOD.

Section 3. Mission Statement

The Mission of Georgetown Community School is to provide a well rounded, liberal arts education for our students through:

- Providing an academically challenging education
- Fostering a love of learning and recognizing each student's potential
- Emphasizing instruction delivery methods designed to reach all diverse styles of learners
- Establishing a culture that values citizenship and virtuous character
- Creating a center for the community, which will engage parents, neighbors, and students in a shared process of service and discovery

**ARTICLE II
MEMBERS**

In accordance with the Articles of Incorporation, each parent or legal guardian of a student enrolled at the GCS shall be a member. Such membership shall cease automatically when the student is no longer enrolled.

**ARTICLE III
BOARD OF DIRECTORS (BOD)**

Section 1. General Powers

The Board of Directors shall have conferred upon them all the powers of a Charter School as provided by the Charter Schools Act and all the powers of a nonprofit corporation set for the in the Colorado Revised Nonprofit Corporation Act, except as those powers may be limited in the Articles of Incorporation or these bylaws.

Section 2. Organization

There shall be no annual meeting. Elections shall be conducted as provided in the Election Policy.

Section 3. Number, Tenure, and Qualifications

A. The Directors of the Board at GCS shall be natural persons at least eighteen years of age and reside in Clear Creek County. The number of Directors of the GCS shall not be less than five or more than seven. The school administrator will be an advisor to the BOD. At least five of the Directors shall be elected by staff and parents/legal guardians of the children enrolled at GCS. The other two directors may be

appointed by the elected Directors. These appointments shall occur at the second Board meeting following the elections. Only one adult per family may serve on the BOD at any one time.

B. For the five Directors who will be elected, elections shall proceed in accordance with the Election Policy.

C. The BOD elected in February of 2018 (transitional Board) shall serve staggered terms. The BOD will consist of one Director who will serve a one year term, two Directors who will serve two year terms, and two Directors who will serve three year terms. Directors elected in 2019 and beyond shall serve three year terms. There shall be no restriction on the number of terms, consecutive or otherwise, that a trustee may serve.

Section 4. Resignations

Any Director of GCS may resign at any time by giving written notice to the BOD or to the President or Secretary of the BOD. Such resignation shall take effect on the date of the receipt of such notice or, if the BOD approves, upon qualification of a replacement.

Section 5. Deemed Resignation

A Director is deemed to have resigned for three consecutive unexcused absences from meetings or obligations, and that failure is confirmed by a majority of the Board. The failure is effective as a resignation at the time of such vote. Missing a meeting without prior notification to the President will be considered an unexcused absence.

Section 6. Removal by Board of Directors

Any appointed Director may be removed with or without cause at any time by the affirmative vote of a majority of the remaining directors, cast at a special meeting of such Directors called for that purpose.

Section 7. Removal by Petition

If a petition to remove one or more members is presented to the Board of Directors, such petition will compel the Board to add the petition as an item on the agenda for the next regular Board meeting. Such a petition must contain the names of one half of the total GCS families and one half of the total GCS staff. A petition to remove one or more Directors must be provided to either the Board President or Secretary no less than fifteen days prior to the board meeting date. Should the petition not be withdrawn, one month later the BOD will submit the matter to a majority vote of the parents and staff of GCS. If a Director is removed as a result of this vote, parents and staff must elect a successor in a special election as outlined in the election policy. In the case that there are no eligible candidates, the board will appoint a successor.

Section 8. Vacancies

In the event any vacancy occurs in a seat held by an elected member of the BOD because of death, resignation, disqualification, or other cause, if the Director has completed less than half of his or her term, the BOD will hold a special election to fill the vacancy. If the elected Director has completed more than half of his or her term, the remaining Directors shall appoint a replacement. The Director so elected or appointed shall hold office for the remainder of the three year term for the purpose of maintaining the staggered terms. Vacancies in appointed directorships shall be filled by the remaining Directors until the next regular election.

Section 9. Place of Meetings

The BOD may hold its meetings, have one or more offices, and keep books and records at such place or places within the State of Colorado, as the Board may, from time to time, determine.

Section 10. Regular Meetings

Regular meetings of the BOD shall generally be held ten times annually. The BOD may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution. Public notification of regular meetings will be posted in a predetermined location at least 24 hours in Advance in accordance with the Colorado Open Meetings Law. CRS §24-6-401

Section 11. Special Meetings

Special meetings of the BOD may be held whenever called by the President or two of the Directors (if at any time there is only one Director, then one Director may call such meeting) at such time and place, within Colorado, as the person or persons calling the meeting shall designate. Notice of such meeting shall be given personally, emailed, or mailed to each Director, addressed to him/her at his/her residence or his/her usual place of business at least three days before the day on which the meeting is to be held. If mailed, such notice shall be deemed to be delivered when deposited in the US mail so addressed, with postage thereon prepaid. Every such notice shall be published at least 24 hours in advance of the meeting. The notice shall state the time, place, and purpose of the meeting in accordance with the Colorado Open Meetings Law. A Director may waive notice by signing a waiver of notice.

Section 12. Quorum and Manner of Acting

Except as otherwise provided by statute or by these bylaws, a majority of the Directors in office at the time of any regular or special meeting of the BOD shall constitute a quorum for the transaction of business at such meeting and the act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the BOD. In the absence of a quorum, a majority of the Directors present may, without notice other than announcement at the meeting, adjourn the meeting from time to time until a quorum can be had. The Directors present at a duly organized meeting of the BOD may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum. Any closed/private electronic or telephone discussion regarding school business that includes the number of Directors required to reach a quorum is prohibited.

Section 13. Committees

The BOD by resolution by majority vote of the Directors may designate and appoint one or more committees of the BOD. Such committees may exercise all authority as the resolution shall set forth or shall be granted by statute, and may be abolished by majority vote of the BOD. No such committee shall have the power or authority to elect, appoint, or remove any Director, amend, restate, alter, or repeal the Articles of Incorporation; amend, restate, or repeal these or any other bylaws of GCS, approve a sale, lease, exchange, or other disposition of all or substantially all of the property of GCS, with or without goodwill, other than in the usual and regular course of business subject to approval by the full BOD, or to take any other action prohibited by law. Committees may be required to comply with the Open Meetings Act notice requirements by law or, if not required by law, by direction of the Board. In accordance with CRS §22-11-401, the Education Accountability Act of 2009, The BOD will establish and oversee a standing School Accountability Committee (SAC).

Section 14. Compensation and Expenses

Directors shall receive no compensation for their services as members of the GCS Board except that reimbursement may be made for any expenses incurred for the School by any Director pursuant to and upon authorization of the Board. No part of the net revenue of the School shall inure to the benefit of, or be distributable to, its members, Trustees, officers, or other private person.

Section 15. Powers and Duties

The Board of Directors shall have and exercise all such general powers as are usually exercised by the

Board of Directors and stated in Section 1, above; and particularly to have all of the powers conferred by the Articles of Incorporation, to elect, appoint or employ Officers, agents, and other representatives; to determine their duties and salaries; to require security in such instances as the Board may determine; to determine who shall sign notes, checks, drafts, contracts, deeds, reports and other documents; to approve a budget; to delegate the powers of the Board from time to time to an executive committee, or other standing or special committees.

Anything in these bylaws to the contrary notwithstanding, the Board of Directors is not empowered to perform any activity on behalf of GCS not permitted to be carried out by an organization exempt from Federal income taxation under 501(c)(3) of the United States Internal Revenue Code.

Section 16. Standard of Conduct for Directors and Officers

Each Director and Officer shall perform their duties as Director or Officer, including, without limitation, their duties as a member of any committee of the Board, in good faith, in a manner the Director or Officer reasonably believes to be in the best interest of GCS, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, a Director or Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the person designated in subsection (b) below. However, a Director or Officer shall not be considered to be acting in good faith if the Director or Officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director or Officer shall not be liable to GCS for any action the Director or Officer takes or omits to take as a Director or Officer if, in connection with such action or omission, the Director or Officer performs their duties in compliance with this Section 16. A Director or Officer, regardless of title, shall not be deemed to be a trustee with respect to GCS or with respect to any property held or administered by GCS including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

The designated person whom a Director or Officer are entitled to rely on are: (i) one or more officers or employees of GCS with whom the Director or Officer reasonably believes to be reliable and competent in the matters presented, (ii) legal counsel, a public accountant, or other persona as to matters which the Director or Officer reasonably believes to be within such person's profession or expert competence; (iii) a committee of the Board of Directors on which the Director or Officer does not serve if the Director reasonably believes the committee merits confidence.

ARTICLE IV BOARD OBJECTIVES AND RESPONSIBILITIES

Section 1. Objectives

The objectives of the Board of Directors include, without limitation:

- A. To ensure that the Mission Statement and Operating Contract between Georgetown Community School and Clear Creek School District RE-1 are adhered to in all activities and decision of the Board, staff, students, parents and GCS advisory committees.
- B. To serve as final authority in matters affecting staffing, budgeting, curriculum, calendar decisions and GCS concerns, and to ensure that these are consistent with and promote the educational goals of the Mission Statement, Operating Contract and official GCS policy.
- C. To encourage faculty, parents and students to be aware and responsive to the needs and concerns of GCS as a whole, and of the unique learning styles, challenges and talents of individual students.
- D. To act as the official voice of Georgetown Community School with regard to public information, media contacts, and public relations.
- E. To adopt policy and procedures which will govern Georgetown Community School. These policies and

procedures will adhere to the Mission Statement.

Section 2. Board Responsibilities

The following sets forth, without limitation, the general duties and responsibilities of the Board of Directors as a whole, and its individual members.

- A. The Board shall set and enforce policy and ensure that GCS is run in a manner consistent with the Mission Statement and in compliance with all applicable laws, the Charter, and Operating Contract.
- B. The Board shall develop and approve an annual budget, and operate within that budget.
- C. The Board shall appoint members to standing and ad hoc committees. Those elected to the Board will be expected to serve on a minimum of one standing committee.
- D. The Board will establish and publish the school calendar, including any changes made during the school year.
- E. The Board shall be responsible for the maintenance of any records required by law or provided for by the Operating Contract.
- F. The Board shall negotiate and approve any changes to or renewals of the facilities lease, its use and maintenance, and shall establish policy for facilities use.
- G. The Board shall convene at least eight times per year, subject to Open Meetings Law, and will provide an opportunity for public input. In addition, the Board may convene work sessions, as it deems appropriate.
- H. The Board shall adopt and administer a grievance policy and procedure.
- I. The Board shall approve an enrollment policy, and ensure compliance with all aspects of such policy.
- J. The Board shall approve hiring and termination of the principal.
- K. The Board shall enforce all contract issues, including employment, leases, and charter school agreements with the District.
- L. The Board shall be responsible for the implementation and monitoring of a code of conduct and discipline policy, consistent with the applicable law and the Operating Contract.
- M. The Board shall perform other such duties as appropriate and necessary to the safe and effective operation of GCS, and which promote the GCS commitment to educational excellence.
- N. The Board shall not carry on activities or use GCS assets to support propaganda or otherwise attempt to influence legislation. The Board shall not participate or intervene in any political campaign on behalf of any candidate for public office.

ARTICLE V OFFICERS

Section 1. Number

The Officers of the Georgetown Community School Board of Directors shall be a President, a Vice President, a Secretary, a Treasurer, and such other Officers as may be appointed in accordance with the provisions of Section 3 of this Article V.

Section 2. Election, Term of Office and Qualifications

The Officers of GCS shall be chosen by and from the Board of Directors at the first Board meeting following the Spring elections. Each Officer, except such Officers as may be appointed in accordance with the provisions of Section 3 of this Article V, shall serve no more than two consecutive years in any one office. The appointment or an Officer shall not, in itself, create a contractual right.

Section 3. Subordinate Officers, Committees and Agents

The Board of Directors may appoint such other Officers, committees and agents as it may deem necessary, including one or more assistant treasurers and one or more assistant secretaries, each of whom shall hold office for such period, have such authority and perform such duties as the Board of

Directors may from time to time determine. The Board of Directors may delegate to any Officer or committee the power to appoint, and to prescribe the authority and duties or any such subordinate Officers, committees, or agents.

Section 4. Removal

Any Officer or agent may be removed either with or without cause by the Board of Directors at any regular or special meeting thereof, or by any committee or superior Officer upon whom such power of removal may be conferred by the Board of Directors. An Officer who is removed from office may deliver a statement to that effect to the Secretary of State. Such removal from office does not affect the contractual rights, if any, of GCS or of the person removed from office.

Section 5. Resignation

Any Officer may resign at any time by giving written notice to the Board of Directors, to the President, or to the Secretary of GCS. Such resignations shall take effect at the date of receipt of such notice or at any later time approved by the Board, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. An Officer who resigns may deliver a statement to that effect to the Secretary of State. Such resignation does not affect the contractual rights, if any, of GCS or of the person who resigned.

Section 6. Vacancies.

A vacancy in office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term in the manner prescribed in the bylaws for regular appointments or election to such office.

Section 7. Powers and Duties

The Officers of GCS shall have such powers and duties as usually pertain to their office, except as modified by the Board of Directors, and shall also have such power and duties as may from time to time be conferred upon them by the Board of Directors. The general power and duties of the primary Officers are as follows:

A. President. The president shall be the principal executive Officer of GCS and, subject to the control of the Board of Directors, shall in general supervise and control all of the business affairs of GCS. The President shall also act as the chairman of the Board and be the presiding officer at meetings of the Board of Directors unless otherwise specified by resolution of the Board of Directors. The President may sign, with the Secretary or any other authorized Officer of GCS, any deeds, mortgages, bonds, contracts or other instruments authorized to be executed, except where the signing and executions thereof shall be expressly delegated to some other Officer or agent of GCS, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

B. Vice President. The Vice President shall, in the absence of the President or in the event of the President's inability to act, conduct all Board of Directors meetings and shall have the authority, in the absence of the President, to sign all minutes of meetings transcribed by the Secretary, bonds, deeds, agreements or other instruments in writing made and entered into by, or on behalf of, GCS wherein the capital of said GCS is or may be impaired, encumbered or otherwise affected and to perform such other administrative functions in the absence of the President as may be deemed necessary or beneficial to the affairs of GCS. The Vice President shall attend all Board of Director meetings and shall serve as general advisor to the President.

C. Secretary. The Secretary shall keep the minutes of the Board of Directors' meetings in the Minute Book of GCS; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records, the execution of which is duly authorized; and in general,

perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors. In the absence of the Secretary or the Secretary's inability to perform these duties, such duties may be performed by an assistant Secretary or by a Secretary pro tempore appointed at any meeting by the Chairman of the Board.

D. Treasurer. If required by the board of Directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have custody of the corporate funds and securities, and shall keep full and accurate accounts of all receipts and disbursements, and of the financial and business transactions of GCS in books belonging to GCS; shall deposit all moneys and securities and other valuable effects of GCS in such banks and depositories as the Board may direct; shall, either alone or in conjunction with others, named by Resolution of the Board, have power to withdraw by check or draft or other order, the funds of GCS on deposit in any bank or safe deposit box. When so requested by the President or the Board of Directors, the Treasurer shall from time to time make written reports to them showing the financial condition of GCS, and shall perform such other duties as the Board may designate. In the absence of the Treasurer or the inability to perform the duties of the office, such duties may be performed by an assistant treasurer or other person designated by the board.

ARTICLE VI INDEMNIFICATION

Section 1. Definitions.

For purposes of this Article:

A. The person who, while service as a Director or Officer of GCS, is or was serving at the request of GCS as a Director, Officer, partner, member, manager, trustee, employee, fiduciary or agent of another foreign or domestic incorporation, nonprofit corporation or other person or employee benefit plan. The term "Director or Officer" shall also include the estate or personal representative of a Director or Officer, unless the context otherwise requires.

B. The term "proceeding" shall mean any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, whether formal or informal, any appeal in such an action suit or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding.

C. The term "party" includes an individual who is, was, or is threatened to be made a named defendant or respondent in a proceeding.

D. The term "liability" shall mean any obligation to pay a judgment, settlement, penalty, fine including an excise tax assessed with respect to an employee benefit plan}, or a reasonable expense incurred with respect to a proceeding.

E. When used with respect to a Director, the phrase "official capacity" shall mean the office of a Director at GCS, and, when used with respect to a person other than a Director, shall mean the office at GCS held by the Officer or the employment, fiduciary or agency relationship undertaken by the employee or agent on behalf of the corporation, but in neither case shall include service for any foreign or domestic corporation or for any other person, employee benefit plan, or other enterprise.

Section 2. General Provisions

GCS may indemnify any person who is or was a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a Director or Officer of GCS, against expenses (including attorney's fees), liability, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such persons in connection with such proceedings if such person (a) acted in good faith, (b) reasonably believed, in the case of conduct in an official capacity with the GCS, that the conduct was in the best interests of the GCS and, in all other cases, that the conduct was at least not opposed to

the best interests of the GCS, and (c) with respect to any criminal proceeding, had no reasonable cause to believe that the conduct was unlawful. However, no person shall be entitled to indemnification under this Section 2 either (A) in connection with a proceeding brought by or in the right of the GCS in which the Director or Officer was adjudged liable to the GCS; or (B) in connection with any other proceeding charging improper personal benefit to the Director or Officer, whether or not involving action in that person's official capacity, in which the Officer or Director is ultimately adjudged liable on the basis that the Director or Officer improperly received personal benefit. Indemnification under this Section 2 in connection with a proceeding brought by or of the GCS shall be limited to reasonable expenses incurred in connection with the proceeding. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not of itself be determinative that the person did not meet the standard of conduct set forth in this Section 2.

Section 3. Successful Defense on the Merits: Expenses

To the extent that a Director or Officer of the GCS has been wholly successful on the merits in defense of any proceeding to which he was a party, such person shall be indemnified against reasonable expenses (including attorney's fees) actually and reasonably incurred in connection with such proceeding.

Section 4. Determination of Rights to Indemnification.

Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by the GCS only as authorized in each specific case upon a determination that indemnification of the Director or Officer is permissible under the circumstances because such person met the applicable standard of conduct set forth in Section 2. Such determination shall be made: (a) by the Board of Directors by a majority vote of a quorum of disinterested Directors who at the time of the vote are not, or were not, threatened to be made parties to the proceeding; or (b) if such a quorum cannot be obtained, by the vote of a majority of the members of a committee of the Board of Directors designated by the Board, which committee shall consist of two or more Directors who are not parties to the proceeding (Directors who are parties to the proceeding may participate in the designation of Directors to serve on such committee); or (c) if such a quorum of the Board of Directors cannot be obtained or such a committee cannot be established, or even if such a quorum is obtained or such a committee is so designated, but such quorum or committee so directs, then by independent legal counsel selected by the Board of Directors in accordance with the preceding procedures. Authorization of indemnification and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that, if the determination that indemnification is permissible is made by independent legal counsel, authorization of indemnification and evaluation of legal expenses shall be made by the body that selected such counsel.

Section 5. Advance Payment of Expenses; Undertaking to Repay.

The GCS may pay or reimburse the reasonable expenses (including attorney's fees) incurred by a Director or Officer who is a party to a proceeding in advance of the final disposition of the proceeding if: (a) the Director or Officer furnishes the GCS with a written affirmation of the Director's or Officer's good faith belief that the person has met the standard of conduct set forth in Section 2; (b) the Director or Officer furnishes the GCS with a written undertaking, executed personally or on the Director's or Officer's behalf, to repay the advance if it is determined that the person did not meet the standard of conduct set forth in Section 2, which undertaking shall be an unlimited general obligation of the Director or Officer but which need not be secured and which may be accepted without reference to financial ability to make repayment; and (c) a determination is made by the body authorizing indemnification that the facts then known to such a body would not preclude indemnification.

Section 6. Other Employees and Agents

The GCS shall indemnify such other employees and agents of the GCS to the same extent and in the same manner as is provided above in Section 2 with respect to Directors and Officers, by adopting a resolution by a majority of the Directors of the Board specifically identifying by name or by position the employees or agents entitled to indemnification.

Section 7. Insurance

The Board of Directors may exercise the GCS's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding, or lawsuit) on behalf of any person who is or was a Director, Officer, employee, fiduciary of another domestic or foreign corporation, nonprofit corporation or other person or an employee benefit plan of the GCS against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not the GCS would have the power to indemnify that person against such liability under the provisions of this Article.

Section 8. Non-exclusivity of Article

The indemnification provided by this Article shall not be deemed exclusive of any other rights and procedures to which one indemnified may be entitled under the Articles of Incorporation, any bylaw, agreement, resolution of disinterested Directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director or Officer, and shall inure to the benefit of such person's heirs, executors, and administrators.

ARTICLE VII CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

Section 1. Contracts, Etc. How Executed

The Board of Directors, except as in these bylaws otherwise provided, may authorize any Officer or Officers or agent or agents of the GCS to enter into any contract or execute and deliver any instrument in the name and on behalf of the GCS. Such authority may be general or confined to specific instances, and unless so authorized by the Board of Directors, no Officer, agent, or employee shall have any power or authority to bind the GCS by any contract or engagement to or to pledge its credit or to render it liable financially for any purpose or to any amount.

Section 2. Loans

No loans shall be contracted on behalf of the GCS and no negotiable papers shall be issued in its name, unless authorized by the BOD. When so authorized, any Officer for the GCS may effect loans and advances at any time for the GCS or individual, and for such loans and advances, may make, execute, and deliver promissory notes or other evidences of indebtedness of the GCS; and when authorized as security for the payment of any and all loans, advances, indebtedness and liabilities of the GCS may mortgage, pledge, hypothecate or transfer any real or personal property at any time held by the GCS and to that end execute instruments of mortgage or pledge or otherwise transfer said property. Such authority may be general or confined to specific instances. No loans shall be entered contrary to Article X, Section 20 of the Colorado Constitution, commonly known as "TABOR."

Section 3. Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the GCS shall be signed by such Officer or Officers, agents, or agents of the GCS and in such manner as shall from time to time be determined by resolution of the BOD.

Section 4. Deposits

All funds of the GCS not otherwise employed shall be deposited from time to time to the credit of the GCS in such banks, trust companies, or other depositories as the BOD may select, provided that only qualified public depositories shall be used.

Section 5. Gifts

The BOD may accept on behalf of the GCS any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the GCS

Section 6. Investment Managers

The BOD shall have the authority to designate any bank, trust company, brokerage firm, or investment advisor to manage the assets and investments of the GCS, in those instruments in funds of Colorado public bodies funds may be lawfully invested.

ARTICLE VII BOOKS AND RECORDS

Section 1. Corporate Records

The GCS shall keep as permanent record minutes of all meetings of its BOD including a record of all actions taken by the Board, and a record of all waivers of notices of meetings of the BOD. The GCS shall also maintain the following records: (a) appropriate accounting records (b) its Articles of Incorporation and bylaws (c) a list of the names and business or home addresses of its current Directors and Officers (d) a copy of its most recent corporate report delivered to the Secretary of State and (e) all financial statements prepared for periods during the last three years.

Section 2. Inspection and Copying of Corporate Records for Tax Exempt Organization

Pursuant to Internal Revenue Code §6104, a copy of the GCS's Application for Tax exemption under §501 of the IRS Code and any informational returns filed with the IRS (ie form 990) must be kept at the GCS's principal office and be available for inspection to the public during regular business hours. The GCS must either allow interested persons to photocopy such documents or photocopy such documents for interested persons. The GCS may charge up to the maximum amount allowed by the IRS for such photocopying and postage.

ARTICLE IX CONFLICTS OF INTEREST

Section 1. Definition

As used in this Article, "Conflicting Interest Transaction" means: a contract, transaction, or other financial relationship between the GCS and a Director of the GCS, or between the GCS and a party related to a Director, or between the GCS and an entity in which a Director of the GCS is a Director, Officer, or has a pecuniary interest.

Section 2. Loans

No loans shall be made by the GCS to its Directors. Any Director who assents to or participates in the making of any such loan shall be liable to the GCS for the amount of such loan until the repayment thereof.

Section 3. Transactions

Members of the BOD hold a position of trust, created in the interest of a common good and for the benefit of the GCS. It is the intent of this Section to maintain public confidence and prevent the use of public office for private gain. Directors will disclose any known or potential conflicts of interest in writing to the BOD prior to the time set for voting on any such transaction and will not be present during a vote on the matter, or attempt to influence the decisions of other Directors in voting on the matter. The written disclosures will be attached to the minutes of the meeting in which Board action will occur relating to the matter disclosed. Failure by a Director to bring notice of a potential conflict of interest to the attention of the Board may constitute cause for removal of the Director from the BOD.

Section 4. Quorum Count

Common or interested Directors may be counted in determining the presence of a quorum at meetings of the BOD or of a committee, which authorizes, approves, or ratifies the Conflicting Interest Transaction.

ARTICLE X MISCELLANEOUS

Section 1. Fiscal Year

The fiscal year of GCS shall coincide with the fiscal year of the Clear Creek School District RE-1.

Section 2. Waiver of Notice

Whenever any notice is required to be given under the provisions of the Colorado Revised Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the bylaws of the GCS, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be determined equivalent to the giving of such notice.

Section 3. Conflicts

In the event of any irreconcilable conflict between these Bylaws and either the GCS's Articles of Incorporation or applicable law, the latter shall control.

Section 4. Definitions

Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definition as in the Colorado Revised Nonprofit Corporation Act, as amended.

Section 5. Receipt of Notice by the GCS

Notices and other documents or writings shall be deemed to have been received by the GCS when they are actually received: (a) at the registered office of the GCS in Colorado (b) at the principal office of the GCS addressed to the attention of the Secretary of the BOD © by the Secretary of the BOD wherever the Secretary may be found (d) by any other person authorized by the BOD or the President to receive such writings wherever such person is found, or (e) in the case of emailed notices, if the notice is acknowledged to have been received by the Secretary or other appointed agent.

ARTICLE XI AMENDMENTS

The power to alter, amend or repeal these Bylaws or adopt new Bylaws is vested in the Board of Directors. Amendments or changes to these bylaws requires a 2/3 supermajority vote of the BOD.

I certify that these Bylaws were adopted by the GCS at the meeting of the Board of Directors by the Board of Directors effective immediately.

Tully Gibbons, President

date

David Neill, Secretary

date