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**AMENDED AND RESTATED**

**BYLAWS**

**Adopted February 28, 2023**

*NAME, LOCATION, MISSION AND OBJECTIVES*

**Name**: The name of the organization will be Intrepid College Preparatory Incorporated (Intrepid College Prep).

**Location:** The initial principal location of Intrepid College Prep shall be at:

5221 Hickory Hollow Parkway, Antioch, Davidson County, Tennessee 37013

Intrepid College Prep may also have offices at such other places as the Board of Directors (Board) shall determine the business of Intrepid College Prep requires; provided, however, that the registered office be registered with the Secretary of State of Tennessee and the agent so registered be located at the same address, or otherwise as provided by the Board.

**Purpose:** The purposes for which Intrepid College Prep is organized are to own, operate and/or manage one or more K-12 charter public schools and to equip every scholar enrolled at its schools with the academic foundation, financial literacy and ethical development necessary to excel in selective colleges, earn professional opportunities and demonstrate positive leadership.

**Tax Exempt Compliance:** If, for any reason, the organization should dissolve, upon dissolution of the organization assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

*MEMBERS*

Intrepid College Prep does not have members. While persons who associate or attend programs of, participate in, contribute to, or benefit from Intrepid College Prep may be referred to as “member,” no rights, voting or otherwise, will inure to such person.

# *BOARD OF DIRECTORS*

**Constitution**: The Board of Directors (“the Board”) shall consist of at least seven but no more than fifteen individuals who shall comprise the members of the Board (“Directors”) and no more than fifteen Directors. All Directors shall have identical rights and responsibilities. The Board shall fix, and may amend, the number of Intrepid College Prep’s Directors from time to time. The employee who serves as President will be an advisory, non-voting Director (*ex officio*). If required by law (under the Tennessee Public Charter Schools Act of 2002, as amended, if applicable or otherwise), the Board shall include at least one (1) parent representative whose child is currently enrolled as a student at an Intrepid College Prep school.

**Qualifications:** Directors shall be sought who reflect the qualities, qualifications and diversity determined by the Board delineated in the Job Description of the Board of Directors.

**Nomination:** The Intrepid College Prep nominating committee, known as the Governance Committee, shall present a slate of potential Directors and officers for election by the Board of Directors. This slate shall be presented at the annual meeting of the Board.

**Founding Directors:** The following three individuals, who have served as Directors of Intrepid College Prep since inception of the Board, John Barton, Ryan Holt and Crews Johnston, are designated as “Founding Directors”.

**Terms[[1]](#footnote-1)**: Each Director shall be elected to serve a three-year term commencing on July 1 of a designated year and expiring on the third June 30 thereafter. No Director, other than a Founding Director, shall serve more than three consecutive terms or nine consecutive years, whichever is longer. Thereafter, a former Director may serve any number of three additional consecutive three-year terms, provided at least a year intervenes between each period. Notwithstanding any provision of this Section to the contrary, (a) each Director shall serve until his or her successor is duly elected and qualified or until his or her death, resignation, or removal and (b) the term of one or more Directors designated by the Board as a “Parent Representative Director” shall automatically expire at such time as such Director no longer has a child enrolled at Intrepid College Prep. Founding Directors may serve an unlimited number of consecutive or non-consecutive terms. No decrease in the number of Directors constituting the Board shall shorten the term of any incumbent Director. In order for the Board to have a relatively equal number of Directors whose three year terms expire each June 30, the Board shall prior to May 31, 2023, divide the then current Directors into three classes of directors with as equal number among the three classes as is mathematically possible. One class of Directors (“Class A”) shall have a term expiring June 30, 2024. The successive terms of all Class A Directors shall be on the consecutive third anniversaries of June 30, 2024. Another class of Directors (“Class B”) shall have a term expiring June 30, 2025. The successive terms of all Class B Directors shall be on the consecutive third anniversaries of June 30, 2025. And a third class of Directors (“Class C”) shall have a term expiring June 30, 2026. The successive terms of all Class C Directors shall be on the consecutive third anniversaries of June 30, 2026. Notwithstanding the three year term of Directors generally provided for in this Section, the term of initially designated Class A, Class B and Class C Directors may be shorter or longer than three years based on the length of his or her service at the time of the designation of Directors prior to May 31, 2023 into divisions of Class A Directors, Class B Directors and Class C Directors. After such initial division and designation are made, if the size of the Board is increased, any new Directors elected shall be designated by the Board as Class A, Class B or Class C Directors.

**Vacancy:** Any vacancy occurring in the Board and any position to be filled by reason of an increase in the number of Directors may be filled, upon recommendation of a qualified candidate by the Governance Committee, by two-thirds (2/3) vote of the seated Directors. A Director elected to fill the vacancy shall be elected for the unexpired term of his/her predecessor in office.

**Resignation**: A Director may resign at any time by filing a written resignation with the Chair of the Board.

**Removal**: The Board may remove any Officer or Director for cause or without cause by two-thirds (2/3) vote of the entire Board at any regular or special meeting of the Board.

**Duties**: Members of the Board:

### Shall serve Intrepid College Prep with the highest degree of undivided duty, loyalty, and care and shall undertake no enterprise to profit personally from their position with Intrepid College Prep.

### All participants in Board work are bound by the Code of Conduct, Conflict of Interest and Confidentiality policy statements.

### Shall receive no payment of honoraria, excepting reimbursement for expenses incurred in performance of voluntary Intrepid College Prep activities in accordance with Intrepid College Prep policies.

### Shall have no direct or indirect financial interest in the assets or leases of Intrepid College Prep; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of Intrepid College Prep shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services.

# *Officers*

**Certain Officers**: Intrepid College Prep shall have the following officers: a Chair, a President, a Vice Chair, and a Secretary. Intrepid College Prep may have such additional officers (including, but not limited to, a Treasurer or Chief Financial Officer), as the Board may determine from time to time. Only Directors may serve as the Chair, Vice Chair or Secretary. The President shall be an employee of Intrepid College Prep unless otherwise determined by the Board.

**Nomination**: The Governance Committee shall present a slate of Officers to the Board. The nominated officers other than the President shall be drawn from among the Directors. The election of Officers shall be held at the annual meeting of the Board.

**Term**: The newly elected officers shall take office on July 1 following the close of the meeting at which they are elected and the term of office shall be one year, or until respective successors assume office, except that office of President shall have no fixed term and shall be subject to termination upon the death or resignation of such individual or upon the removal of such individual as President as may be determined by the Board without prior notice at any time with or without cause. (A President who is a party to an employment agreement with Intrepid College Prep may be removed by the Board without prior notice at any time with or without cause, but without prejudice to such rights as the individual may have under such agreement). A Director may serve more than one (1) one-year term in the same office, but not more than five (5) consecutive terms in the same office.

**Vacancy**: In the event that the office of the Chair becomes vacant, the Vice-Chair shall become Chair for the unexpired portion of the term. In the event that the office of Vice-Chair or Secretary becomes vacant, the Chair may appoint interim Officers from among the Directors to fill such vacant offices until a scheduled meeting of the Board can be held, at which time the Board may fill the vacancy.

**Descriptions:**

### Chair. The Chair shall be responsible, along with the other Directors, for the oversight of the business and affairs of Intrepid College Prep. The Chair shall preside at all meetings of the Board. The Chair may enter into and execute in the name of Intrepid College Prep contracts or other instruments that have been authorized by the Board. The Chair may delegate, as needed, to any other officer any or all of the duties of the office of Chair. The Chair shall have such other powers and duties as may be prescribed by the Board of Directors or by these By-laws.

### Vice-Chair. The Vice Chair shall have such duties and responsibilities as may be delegated to the Vice Chair by the Chair or by the Board. In the absence of the Chair, the Vice Chair shall perform all the duties of the Chair and, when so acting, shall have all the responsibilities of and be subject to all the restrictions as fall upon the Chair, including presiding at meetings of the Board. The Vice Chair shall have such other powers and duties as may be prescribed by the Board or by these By-laws.

### Secretary. The Secretary shall cause notices of all meetings to be served to all Directors and the President and shall keep or cause to be kept the minutes of all meetings of the Board, including the time and place, the names of those present, the actions taken, and the votes on such actions. The Secretary shall present the minutes of the previous meeting at the subsequent meeting to be voted on by the Board and duly noted in the minutes of the instant meeting. The Secretary shall have such other powers and duties as may be prescribed by the Board or by these By-laws.

### Treasurer. The Board may, but is not obligated to, create and fill the officer position of Treasurer. If the Board authorizes the creation of the Treasurer position, the Treasurer shall be the chief financial officer of Intrepid College Prep and have the authority and responsibilities set forth in this paragraph, and such other authority and responsibilities as the Board may determine from time to time. If the Board does not authorize or fill the Treasurer officer position, then the Board shall delegate such authority and responsibilities to such officers and persons as the Board shall determine from time to time. The Treasurer shall have primary responsibility for preparation and maintenance of the entity’s financial statements, books and records, for preparation of a proposed annual for the consideration and approval of the Board, for oversight of the entity’s financial assets, including bank deposits and investments, for arrangements related to the collection of its revenues and the payments of its financial obligations, including accounts payable and borrowings.

### President. The principal executive and operating officer of Intrepid College Prep shall be the President, who shall possess such authority and responsibility to manage the academic and other affairs of the schools operated by Intrepid College and to manage the other business and affairs of Intrepid College Prep, all as shall be delegated to such individual by the Board from time to time, and all subject to such conditions as shall be determined by the Board from time to time. In addition to any other limitations, without the express authorization of the Board, the President may not cause Intrepid College Prep to enter into any single financial obligation in excess of $100,000 or any collective financial obligations during any twelve-month period in excess of $750,000.

# *Meetings*

**Annual and Regular Meetings**: The annual meeting of the Board shall occur between April 1 – June 30 each year. There shall be at least three other regular meetings of the Board held each year. Notice shall be given to each Director not less than ten (10) calendar days prior to the date of every regular meeting of the Board.

**Special Meeting**: Special meetings of the Board may be called by the Chair or by a majority of the Board filing a written request for such a meeting with the Chair and stating the object, date, and hour therefore, due notice having been given each Director five (5) calendar days prior to the meeting.

**Quorum**: One-half of the Directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting of the Board, except where otherwise required by these Bylaws.

**Means of Participation:** The Board shall select its own meeting format in any method allowed by the laws of the state of Tennessee. Any such meeting, whether regular or special, complying with Sections 1 or 2 of Article IV shall constitute a meeting of the Board and shall subscribe to the policies, procedures, and rules adopted by the Board. To the extent permitted by applicable law, including laws and regulations governing the operation of charter schools in the State of Tennessee, members of the Board or of any committee referenced in these Bylaws or otherwise created by the Board, may participate in a meeting of the Board or of such committee by means of audio or video conference internet, telephonic or similar communications technology by means of which all persons participating in the meeting can hear one another; and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting

**Notice**: Notice of all regular and special meetings of the Board, an agenda of all items to be discussed at such meetings, and agenda support materials shall be circulated to all Directors prior to the meeting. Any Director may waive notice of any meeting. The attendance of a Director at any meeting also shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Notwithstanding any other provisions of these Bylaws, Intrepid College Prep shall comply with any applicable “open meetings” or other comparable laws applicable to public charter schools or charter management organizations (to the extent applicable), including laws and regulations governing the operation of charter schools in the State of Tennessee.

**Absence & Proxy Voting**: An absentee Director may not designate an alternate to represent him or her at a Board meeting. No Director shall vote by proxy.

**Action by Written Consent**: To the extent permitted by applicable law, including laws and regulations governing the operation of charter schools in the State of Tennessee, any action required or permitted to be taken at a meeting by the Board, or by any committee thereof, may be taken without a meeting if all voting members of the Board or committee thereof as the case may be, consent in writing to taking such action without a meeting. If all members entitled to vote on the action shall consent in writing to taking such action without a meeting, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Board or committee thereof as the case may be. The action must be evidenced by one (1) or more written consents describing the action taken, signed in one (1) or more counterparts by each member entitled to vote on the action, indicating each signing member’s vote or abstention on the action taken. All such written consents and actions shall be filed with the minutes of the proceedings of the Board, or committee thereof. A consent signed under this Section shall have the same force and effect as a meeting vote of the Board, or any committee thereof, and may be described as such in any document.

*COMMITTEES AND TASK FORCES*

## . Committees

: In addition to the Executive Committee and the Governance Committee, the Board may maintain such standing committees as provided in these Bylaws and as the Board may determine from time to time to be necessary or desirable for its proper functioning. Except as otherwise provided in this Article VI, such committees shall consist of two (2) or more members. The Committees shall be under the control and serve at the pleasure of the Board and shall have charge of such duties as may be assigned to them by the Board or these Bylaws. In addition, the Board may authorize the creation and maintenance of task forces to advise or inform the Board. Committees and task forces may be composed of Directors or community members, or both, except that the voting members of the Executive Committee and the Governance Committee shall be comprised solely of Directors. Except as otherwise provided in this Article VI, the Board may prescribe the need and/or the composition of such committees.

## . Executive Committee

:. The Executive Committee shall have as its members the Chair, the Vice Chair, and the Secretary. The President will be an advisory, non-voting member of the Executive Committee (ex officio). The Chair shall be the Chair of the Executive Committee. In order to assure the proper functioning of Intrepid College Prep during the time between meetings of the Board, the Executive Committee is hereby empowered and authorized to make decisions in the name of the Board and shall have the same authority as the Board under Tennessee Nonprofit Corporation Act, the Charter and these By-Laws, except the Executive Committee is not authorized to:

### Elect, appoint or remove Directors or fill vacancies on the Board,

### Adopt, a amend or repeal the Charter of Intrepid College Prep;

### Adopt, amend or repeal these By-Laws;

### Approve the dissolution, conversion or merger of Intrepid College Prep, or the sale, pledge or transfer of all or substantially all of the assets of Intrepid College Prep;

### Take any action requiring an affirmative vote of more than a simple majority of the Board under these By-Laws;

### Incur on behalf of Intrepid College Prep any debt or obligation, or series of debts and obligations in excess of Seven Hundred Fifty Thousand Dollars ($750,000) during any twelve month period, unless authorized to do so by the Board;

### Employ or dismiss from employment the President;

### Take any other action prohibited by a committee of the Board of Directors under Tennessee law.

## . Governance Committee:

. There shall be a standing nominating committee known as the Governance Committee. This committee shall be composed of at least two (2) persons elected by the Board. Each committee member shall serve a term of such duration as determined by the Board. The committee shall elect its own chair.

## The duties of the Governance Committee shall be:

### to study the qualifications of candidates and present a slate of qualified nominees for the expiring Director positions on the Board;

### to present a slate of nominees for Officers to the Board for election (or re-election) at the annual Board meeting;

### to recommend candidates to the Board to fill vacancies that arise outside the regular nominating process;

### to provide ongoing orientation to Directors; and

### to oversee a Director assessment process to ensure optimum performance.

# *Fiscal Year*

The fiscal year of Intrepid College Prep shall begin on July 1 of each calendar year and terminate on June 30 of the subsequent calendar year.

# *Rules of Order*

In case of conflict or challenge, the rules of order in the current edition of Robert’s Rules of Order shall govern the conduct of all meetings of Intrepid College Prep.

*INDEMNIFICATION*

Intrepid College Prep shall indemnify each Director to the full extent permitted by the Tennessee Nonprofit Corporation Act. Each Director shall enjoy the protection and immunity provided by TCA§ 48-58-601, as (and if) limited by the Tennessee Charter Schools Act. A Director shall not be personally liable to Intrepid College Prep for damages for breach of any duty owed to Intrepid College Prep, its beneficiaries, or the Board, except that nothing contained herein shall relieve a Director from liability for breach of a duty based on an act of omission: (a) in breach of such person’s duty of loyalty to the Intrepid College Prep; (b) not in good faith or involving a knowing violation of law; or (c) resulting in receipt of an improper personal benefit.

# *Amendments*

These Bylaws may be amended at a regular meeting by a two-thirds vote of all Directors then in office; provided that notice of the proposed amendment, together with a copy thereof, is mailed to each Director at least fifteen (15) days prior to the meeting at which the amendment is to be considered.

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1. Explanatory Note: This Section divides the Board into three categories of Directors based on expiring terms as of 6/30/24, 6/30/25 and 6/30/26, respectively, in order to create staggered 3 yr terms for all Directors thereafter. Directors would be limited to three consecutive three year terms, except that the three Founding Directors could serve unlimited consecutive terms. [↑](#footnote-ref-1)