

BYLAWS

Of

I³ Academy

an Alabama nonprofit corporation

Adopted

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**BYLAWS
OF
WOODLAWN COMMUNITY CHARTER SCHOOL**

**ARTICLE 1
Offices**

The initial principal office of Woodlawn Community Charter School (the "Corporation") shall be located at 3800 Colonnade Parkway, Suite 450, Birmingham, Alabama 35243. The Corporation may have such other offices, within and without the State of Alabama, as the board of directors may determine or as the business of the Corporation may require.

The registered office of the Corporation required by the Alabama Business and Nonprofit Entities Code (the "Code") to be maintained in the State of Alabama shall be Bradley Arant Boult Cummings LLP, 1819 Fifth Avenue North, Birmingham, Alabama 35203, Attention: K. Wood Herren. The address of the registered office may be changed from time to time by the board of directors in the manner provided in the Act.

**ARTICLE 2
Board of Directors**

Section 2.1 Management of Corporation. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the board of directors except as otherwise provided by law or the Articles of Incorporation of the Corporation.

Section 2.2 Number, Tenure and Qualifications. The number of directors constituting the initial board of directors is set forth in the Articles of Incorporation of the Corporation. The initial directors shall hold office until the adjournment of the first annual meeting of the board of directors and until their successors shall have been duly elected and qualified. Thereafter, the number of directors constituting the board of directors of the Corporation shall be the number set forth in the Articles of Incorporation or such other number as shall be determined by the board of directors and fixed by an amendment to these bylaws, but no decrease in the number of directors shall have the effect of shortening the term of any incumbent director and there shall always be at least three (3) directors. Directors shall hold office until the adjournment of the next succeeding annual meeting of the board of directors and until their successors shall have been duly elected and qualified or until their deaths or until they shall resign or shall have been removed from office in the manner provided in the Articles of Incorporation of the Corporation. Directors need not be residents of the State of Alabama.

Section 2.3 Vacancies. Any vacancy occurring in the board of directors shall be filled by majority vote of the remaining directors, notwithstanding that the number of remaining directors is less than a quorum. A director elected to fill a vacancy shall be elected to serve for the unexpired term of his or her predecessor in office, and a director elected to fill a vacancy to be filled by reason of an increase in the number of directors shall be elected to serve only until the next election of directors.

Section 2.4 Annual Meetings. The annual meeting of the board of directors, commencing with the year 2019, shall be held in the month of June on such day and date, and at such time and place, within or without the State of Alabama, as shall be determined by resolution of the board of directors or by the president of the Corporation for the purpose of electing directors and for the transaction of such other business as may come before the meeting. At least ten (10) days prior to the date of the annual meeting, the president of the Corporation shall give notice to each member of the board of directors of such meeting in the manner hereinafter provided setting forth the date, time, and place of the meeting. If the election of directors shall not be held on the day designated for the annual meeting of the board of directors, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the board of directors as soon thereafter as may be conveniently held.

Section 2.5 Regular and Special Meetings. Meetings of the board of directors, regular or special, may be held within or without the State of Alabama. Regular meetings may be held upon such notice, if any, and at such time and place as shall be determined by resolution of the board of directors. Special meetings of the board of directors may be called by the president of the Corporation or any director on five (5) days' notice to each director, which notice shall be in writing (a) delivered personally, (b) delivered by mailing to a director at his or her address as it appears in the records of the Corporation, or (c) delivered by electronic mail or facsimile transmission. The secretary of the Corporation, at the request in writing of the president or of any director, shall send such written notice on behalf of the president or such director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If by electronic mail or facsimile, such notice shall be deemed to be delivered when the sender receives confirmation that such electronic mail or facsimile transmission has been received by the recipient thereof. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice, if any is required, of such meeting.

Section 2.6 Meeting by Telephone. Members of the board of directors or any committee designated thereby may participate in a meeting of the board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 2.7 Quorum. A majority of the whole number of directors then serving on the board shall constitute a quorum for the transaction of business at any meeting of the board of directors. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 2.8 Acts of the Board. Except as otherwise provided in these Bylaws or the Articles of Incorporation of the Corporation, the act of a majority of the directors present at a meeting at which there is a quorum shall be the act of the board of directors.

Section 2.9 Action Without a Meeting. Any action required or permitted to be taken by the board of directors or a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote of the directors or the members of such committee.

Section 2.10 Committees of Directors. The board of directors, by resolution adopted by a majority of the directors present at a meeting at which a quorum is present, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the board of directors in the management of the Corporation, except that no such committee shall have the authority of the board of directors in reference to amending, altering or repealing these bylaws; electing, appointing or removing any member of any such committee or any director or officer of the Corporation; amending or restating the Articles of Incorporation of the Corporation, adopting a plan of merger or adopting a plan of consolidation with another nonprofit corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any action or resolution of the board of directors which by its terms provides that it shall not be amended, altered or repealed by such committee. Other committees not having and exercising the authority of the board of directors in the management of the Corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present.

Section 2.11 Compensation. The directors of the Corporation shall serve without compensation, but may receive a reasonable amount as reimbursement of expenses incurred in attending to their authorized duties. To the extent deemed necessary or appropriate by the directors, however, a director may from time to time be employed by the Corporation and compensated for his or her services and reimbursed for his or her reasonable expenses other than as a director, but such employment shall be terminable at the discretion of the board of directors.

Section 2.12 Loans to Employees and Directors. The Corporation shall not lend money to its directors or officers.

ARTICLE 3 **Waiver of Notice**

Whenever any notice is required to be given to any director of the Corporation under the provisions of the Code, the Articles of Incorporation, or these Bylaws, 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 deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors or any committee designated thereby need be specified in the waiver of notice. The attendance of a director at a meeting 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.

ARTICLE 4 Officers

Section 4.1 Positions. The officers of the Corporation shall be elected by the board of directors and shall consist of a president, one or more vice-presidents, a secretary, a treasurer, and such other officers and assistant officers as may be deemed necessary by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 4.2 Election and Term of Office. The initial officers of the Corporation shall be elected by the board of directors at the first meeting of the board of directors. Thereafter, the officers of the Corporation shall be elected by the board of directors at its annual meeting. Each officer shall hold office at the pleasure of the board of directors from the date of his or her election until the next annual meeting of the board of directors and until his or her successor is duly elected and qualified, or until his or her death or resignation or removal from office in the manner hereinafter provided. In no event shall any one term of an officer be in excess of three years from election.

Section 4.3 Vacancies. A vacancy in any office may be filled only by the board of directors.

Section 4.4 Removal. Any officer may be removed by the board of directors whenever in its judgment the best interests of the Corporation will be served thereby. Election or appointment of an officer shall not of itself create contract rights.

Section 4.5 Duties of Officers. The officers of the Corporation, if and when elected by the board of directors of the Corporation, shall have the following duties:

(a) President. The president shall be the chief executive officer of the Corporation and shall, subject to the control of the board of directors, supervise and control all of the business and affairs of the Corporation. The president shall, when present, preside at all meetings of the board of directors. The president may sign deeds, mortgages, bonds, contracts or other instruments for or in behalf of the Corporation except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the Corporation. In general, the president shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors.

(b) Vice-Presidents. In the absence of the president or in the event of the president's death or inability to act, the vice-president (if there be more than one vice-president, the vice-presidents in the order determined by the board of directors) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice-president shall perform such duties as from time to time may be assigned to such vice-president by the president or the board of directors.

(c) Secretary. The secretary shall keep the minutes of the proceedings of the board of directors in one or more books provided for that purpose; 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 and of the seal of the Corporation; see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal 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 to the secretary by the president or the board of directors. If there is no treasurer of the Corporation, the secretary shall assume the authority and duties of treasurer.

(d) Treasurer. The treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as may be designated by the board of directors, and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the board of directors shall determine.

Section 4.6 Compensation. Unless otherwise determined by resolution of the board of directors, the officers of the Corporation shall serve without compensation. The officers of the Corporation shall, however, be entitled to receive a reasonable amount as reimbursement of expenses incurred in attending to their authorized duties.

ARTICLE 5 General

Section 5.1 Fiscal Year. The Corporation shall use a calendar year for federal income tax and financial accounting purposes.

Section 5.2 Checks and Notes. All checks, drafts or demands for the payment of moneys, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by an officer or agent of the Corporation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or the secretary and countersigned by the president or a vice president of the Corporation.

Section 5.3 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in one or more banks, trust companies or other depositories as the board of directors or the president may from time to time designate, upon such terms and conditions as shall be fixed by the board of directors or the president. The board of directors or the president may from time to time authorize the opening and keeping, with any such depository as may be designated by the board of directors or the president, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these bylaws, as the board of directors or the president may deem necessary.

Section 5.4 Corporate Seal. The board of directors may select a corporate seal and have inscribed thereon the name of the Corporation, the words "Alabama" and "Corporate Seal," and such seal may include the date of incorporation of the Corporation. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 5.5 Voting of Corporation's Securities. Unless otherwise ordered by the board of directors, the president or any vice-president, or such other officer as may be designated by the board of directors to act in the absence of the president or any vice-president, shall have full power and authority on behalf of the Corporation to attend and to act and to vote, and to execute a proxy or proxies empowering others to attend and to act and to vote, at any meetings of security holders of any corporation in which the Corporation may hold securities, and at such meetings the president, or such other officer of the Corporation, or such proxy shall possess and may exercise any and all rights and powers incident to the ownership of such securities, and which as the owner thereof the corporation might have possessed and exercised, if present. The secretary may affix the corporate seal to any such proxy or proxies so executed by the president, or such other officer, and attest the same.

Section 5.6 Gifts and Grants. The board of directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for and consistent with the general purposes, or for and consistent with any specific purpose, of the Corporation.

ARTICLE 6

Exculpation of Directors

Section 6.1 Acts of Director. No director shall be liable to anyone for any acts on behalf of the Corporation or any omissions with respect to the Corporation committed by such director.

Section 6.2 Acts of Other Directors. No director shall be liable to anyone for any act of neglect or default on the part of any one or more of the other directors.

Section 6.3 Indemnification of Directors. A Director shall be indemnified against any judgments, expenses, losses, costs, attorney's fees, settlements and other amounts incurred or suffered on account of the director's service as such in accordance with, and subject to meeting the requirements of, Article XII of the Articles of Incorporation of the Corporation.

ARTICLE 7

Amendment of Bylaws

These bylaws may be altered, amended or repealed and new bylaws may be adopted by vote of a majority of all of the directors. Any amendment to these bylaws affecting the manner in which directors are elected at the annual meeting of the board of directors, or to fill a vacancy on the board of directors resulting from the death, resignation or removal of a director, shall not be effective for any purpose until the amendment is jointly approved by the boards of directors of the Foundations.

CERTIFICATION

I, LaShunta White-Boler, as Secretary of Woodlawn Community Charter School, hereby certify that the above and foregoing constitutes a true and correct copy of the original Bylaws of the said corporation adopted by unanimous written consent of the board of directors dated _____, and that all provisions are in full force and effect and have not been revoked or rescinded.

Dated the _____ day of _____

LaShunta White-Boler, Secretary
