

**AMENDED AND RESTATED BYLAWS OF
THE ACADEMY AT 5TH AVENUE PTO, INC.**

Incorporated under the laws of the State of Georgia

**ARTICLE I
NAME; OFFICES**

Section 1. Name. The Name of the Corporation shall be The Academy at 5th Avenue PTO, Inc., f/k/a Glennwood Parent Teacher Organization, Inc. (the "Corporation").

Section 2. Offices. The Corporation shall at all times maintain a registered office in the State of Georgia and an agent at that address, but may have other offices located within or without the State of Georgia as the Board of Directors (the "Board") shall determine.

**ARTICLE II
PURPOSES**

Section 1. The Corporation is established to: (a) enhance the educational experience of all students of the 4/5 Academy at Fifth Avenue; (b) support classroom instruction and the International Baccalaureate curriculum; (c) enrich school spirit and the school environment; (d) give parents and guardians an opportunity to be involved and have a voice in what happens at the 4/5 Academy at Fifth Avenue; and (e) support the mission and vision of the 4/5 Academy at Fifth Avenue.

Section 2. The Corporation is organized exclusively for the charitable, scientific, literary, or 34 educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or 35 corresponding section of any future federal tax code (hereinafter referred to as "Internal Revenue 36 Code").

**ARTICLE III
BOARD OF DIRECTORS**

Section 1. Authority and Responsibility of the Board of Directors. The governing body of the Corporation shall be the Board, which Board shall have supervision, control, and direction of the management, affairs, and property of the Corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Corporation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an executive committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the Articles of Incorporation of the Corporation (the "Articles") and these bylaws; and the fundamental and basic purposes of the Corporation, as expressed in the Articles and these bylaws, shall not be amended or changed, except as provided herein.

The Board shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any member, director, officer, trustee, or other private person or individual.

The Board may, from time to time, appoint as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the Corporation.

The Board is authorized to employ such person or persons, including, but not limited to, attorneys, accountants, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the Corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

Section 2. Board of Directors. There shall be at least five (5), but no more than twenty-five (25) directors, which number shall include the officers of the Corporation, the Principal of the 4/5 Academy at Fifth Avenue, a representative of the teachers of the 4/5 Academy at Fifth Avenue, the chairs of each committee appointed by the Board and such at-large members of the Board as shall be appointed from time to time. The Board is authorized to fix the precise number of directors by resolution adopted from time to time by a majority of all the directors then in office.

Section 3. Manner of Election and Term of Office. Except as otherwise provided in this Article II, directors shall be elected at the May meeting of the Corporation by a majority vote of the directors of the Corporation present such meeting. Each director shall take office as of June 1, and shall continue in office for a term of one (1) year and thereafter until his or her successor shall have been elected and qualified or until his or her earlier death, resignation, retirement, disqualification, or removal. There shall be no limitation on the number of successive terms of office for which a director may serve.

Section 4. Removal. Any director may be removed either for or without cause at any regular, special, or annual meeting of the Board, by the affirmative vote of three-fourths (3/4) of all the directors then in office if notice of intention to act upon such matter shall have been given in the notice calling such meeting. A removed director's successor may be elected at the same meeting to serve the unexpired term.

Section 5. Vacancies. Any vacancy in the Board arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term at any meeting of the Board by a majority of the directors then in office. Each director so elected shall hold office until the election at the annual meeting of the Corporation and the qualification of his or her successor.

Section 6. Committees of the Board. The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more directors of the Corporation, which committee or committees shall exercise the powers designated in such resolution. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by the Board.

Section 7. Compensation of Directors. No director of the Corporation shall receive, directly or indirectly, any salary, compensation or emolument therefrom in any capacity, unless authorized by the concurring vote of two-thirds (2/3) of all the directors or (notwithstanding any quorum requirement of these bylaws) by the concurring vote of all the disinterested directors.

ARTICLE IV. MEETINGS OF THE BOARD

Section 1. Place of Meetings. Meetings of the Board may be held at any place within or without the State of Georgia as set forth in the notice thereof or in the event of a meeting held pursuant to

waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the 4/5 Academy at Fifth Avenue.

Section 2. Annual Meeting; Notice. The annual meeting of the Board shall be held at the 4/5 Academy at Fifth Avenue, Decatur, Georgia, at the last regularly scheduled meeting of the Corporation for the school year as designated by the master calendar of the City Schools of Decatur. Unless waived as contemplated in Article V, notice of the time and place of such annual meeting shall be given by the secretary (or her designee) either personally, by telephone, by mail or by e-mail not less than ten (10) nor more than thirty (30) days before such meeting.

Section 3. Regular Meetings; Notice. Regular meetings shall be held on a regularly scheduled day to be determined by the Board of Directors prior to the beginning of the school year. . Notice of the time and place of each such regular meeting shall be given by the secretary (or her designee) either personally, by telephone, by mail, or by email not less than five (5) nor more than thirty (30) days before such regular meeting.

Section 4. Special Meetings; Notice. Special meeting of the Board may be called by or at the request of the President or by any three other directors in office at that time. Notice of the time, place and purpose of any special meeting of the Board shall be given by the secretary (or her designee) either personally, by telephone, by mail, or by email twenty-four (24) hours before such meeting.

Section 5. Waiver. Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawful.

Section 6. Quorum. At meetings of the Board, a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business. In no case, however, shall less than three (3) directors constitute a quorum.

Section 7. Vote Required for Action. Except as otherwise provided in the Articles, these bylaws or by law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board.

Section 8. Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by a majority of the members of the Board; such consent may be given in multiple counterparts and may be evidenced by email indicating each member's consent. Such consent shall have the same force and effect as a majority vote at a meeting duly called. The secretary shall maintain such signed consent, a signed copy or other documented evidence of such consent in the books and records of the Corporation.

Section 9. Telephone and Similar Meetings. Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 10. Adjournments. A meeting of the Board, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by

announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned

Section 11. Proxies. Except where proscribed by applicable law, a director may vote in person or by proxy executed in writing by the director or by his or her attorney-in-fact. A proxy shall not be valid after eleven (11) months from the date of its execution, unless a longer period is expressly stated therein.

ARTICLE V NOTICE AND WAIVER

Section 1. Procedure. Whenever these bylaws require notice to be given to any director, the notice shall be given as prescribed in Article IV. Whenever notice is given to a director by mail, the notice shall be sent first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the director at his or her address as it appears on the books of the Corporation. Such notice shall be deemed to have been given at the time the same is deposited in the United States mail.

Section 2. Waiver. Whenever any notice is required to be given to any director by law, by the Articles, or by these bylaws, a waiver thereof in writing signed by the director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto.

ARTICLE VI OFFICERS

Section 1. Number and Qualifications. The officers of the Corporation shall consist of two co-presidents, one or two vice-presidents, one or two secretaries, and a treasurer. The Board may from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the Corporation. Unless otherwise provided by resolution of the Board, the chairman shall serve as president, and any vice-chairman shall serve as a vice-president. Any two (2) or more offices may be held by the same person, except that the president may not serve as the secretary. Any office may be shared by two (2) people, each having equal vote, all as may be determined by resolution of the Board.

Section 2. Officers.

(a) Co-Presidents. The co-presidents president shall be the principal executive officers of the Corporation. The co-Presidents shall serve as co-chairs of the Board and shall preside at all meetings of the Board. The co-presidents shall be ex-officio members of each committee of the Corporation. Together the co-presidents shall coordinate the work of the officers, the Board and committees of the Organization. They shall be authorized:

(1) to execute Statements and reports required to be filed with government officials or agencies, and

(2) to enter into any contract or agreement and to execute in the corporate name any instrument or other writing, so long as such documents are sealed and attested by either the vice-chairman, recording secretary, or corresponding secretary.

They shall see all orders and resolutions of the Board are carried into effect. Each co-president shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe.

(b) Vice President. The vice president(s) shall serve as the vice chair(s) of the Board. The vice president(s) shall, in the absence or disability of the co-presidents, perform the duties and have the authority and exercise the powers of the co-president. He or she shall perform such other duties and have such other authority and powers as the Board may from time to time to prescribe or as the chairperson may from time to time delegate.

(c) Co-Secretary. One of the co-secretaries shall attend all meetings of the Board and record votes, actions and the minutes of all proceedings in a book or electronically and shall perform like duties for the Executive Committee. Such secretary shall also keep in safe custody the seal of the Corporation (if any) and, when authorized by the Board or the chairperson, affix it to any instrument requiring it. When so affixed, it shall be attested by a co-secretary's signature or by the signature of a vice president. The co-secretary shall also give, or cause to be given, notice of all meetings of the Board. The co-secretary shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe.

(d) Treasurer. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Corporation and shall deposit all monies and other valuables in the name and to the credit of the Corporation into depositories designated by the Board.

(1) The treasurer shall disburse the funds of the Corporation as ordered by the Board, and prepare financial statements each month or at such other intervals as the Board shall direct.

(2) If required by the Board, the treasurer shall give the Corporation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his or her death, resignation, retirement, or removal from office of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

(3) The treasurer shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe.

ARTICLE VII COMMITTEES

Section 1. Executive Committee. The Executive Committee shall consist of the co-presidents, vice president(s), secretary (or secretaries) and treasurer of the Corporation. The executive committee shall have and exercise the authority of the Board in the management of the affairs of the Corporation, including, but not limited to: presenting a report at the regular meeting of the Corporation; selecting an auditor to audit the treasurer's accounts; preparing and submitting to the Corporation for adoption a budget for the fiscal year; and approving payment of routine bills within the limits of the budget. The delegation thereto of authority shall not operate to relieve the Board, or any individual director, of any responsibility imposed upon it or him by law.

Section 2. Other Committees. The Board may create or delete such committees as it may deem necessary to promote the objectives, and carry on the work of the Corporation. It shall be the function and purpose of each such committee to advise the Board; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the Articles or these bylaws, as may be prescribed for it by the Board. Appointments to and the filling of vacancies on any such other committees shall be made by the Co-Presidents, unless the Board otherwise provides.

Section 3. Committee Chairs. The chair (or his/her designee) of each committee shall:

- (a) Attend monthly Board meetings.
- (b) Present a plan of work to the Board for any committee that raises and/or expends funds for the Corporation. No committee work in the name of the organization may be undertaken without the consent of the Board.
- (c) Coordinate the activities of the committee with the principal of the 4/5 Academy at Fifth Avenue or a representative appointed the principal.
- (d) Submit oral reports, when needed, at regular organizational meetings.
- (e) Deposit with the Treasurer all monies collected in the name of the organization, preferably at the end of the project but no later than five days following the closing of any fundraising project or event. Upon deposit the chairperson should request a receipt.
- (f) Present to the Board a final written report at the monthly meeting following the completion of a project or event. Projects and committees extending in excess of one month shall submit monthly financial and progress reports.

Section 4. Term of Appointment. Each member of a committee shall continue as such until the next annual meeting of the Board and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

ARTICLE VIII DISTRIBUTIONS AND DISBURSEMENTS

Section 1. Distributions and Disbursements. The Board shall:

- (a) determine all distributions to be made from net income and principal of the Corporation (including funds held by trustees, custodians, or agents of the Corporation) pursuant to provisions of the Articles, these bylaws, and the donors' directions if and to the extent applicable as provided herein;

(b) make, or authorize and direct the respective trustees, custodians, or agents having custody of funds of the Corporation to make, payments to organizations or persons to whom payments are to be made, in such amounts and at such times and with such accompanying restrictions, if any, as it deems necessary to assure use for the charitable purposes and in the manner intended; and

(c) determine all disbursements to be made for administrative expenses incurred by the Corporation and direct the respective trustees, custodians, or agents having custody of funds of the Corporation as to payments thereof funds to be charged.

Section 2. Vote Required for Determinations. All such determinations shall be made by the affirmative vote of a majority of directors present at a meeting duly called at which a quorum is present, unless expressly provided in these bylaws or by direction of the donor as a condition of the gift.

ARTICLE IX CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 1. Contracts. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contact or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority must be in writing and may be general or confined to specific instances.

Section 2. Checks, Drafts, Notes, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation and in such other manner as may from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the treasurer and countersigned by a Co-President.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or trust companies, and in such accounts, including money market and certificates of deposit as the Board may select.

Section 4. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE X INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the Corporation against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the Corporation, judgments, fines and amounts paid in settlement), actually and reasonably incurred by him in connection with such action, suit, or proceeding by reason of the fact that such person is or was a director, officer, trustee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, trustee, or agent of another Corporation, domestic or foreign, non-profit or for profit, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Corporation shall determine, or cause to be determined, in the manner provided under Georgia law whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in Georgia law; and, to the extent it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by Georgia law.

Section 2. Indemnification Not Exclusive of Other Rights. The indemnification provided in this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles or bylaws, or any agreement, vote of members or disinterested directors, or otherwise, both as to action in his 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, officer, trustee or agent, and shall inure to the benefit of the heirs, executors, and administrations of such a person.

Section 3. Insurance. To the extent permitted by Georgia law, the Corporation may purchase, and maintain insurance on behalf of any person who is or was a director, officer, trustee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, trustee, or agent of another Corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust or other enterprise.

ARTICLE XI MEMBERSHIP AND MEETINGS

Section 1. Membership. The membership of the Corporation shall be composed of those individuals who are the parents or legal guardians of students at the 4/5 Academy at Fifth Avenue in Decatur, Georgia, and of those individuals who are teachers or administrators at such school. The Corporation shall conduct an annual enrollment of members at the first regularly scheduled meeting of the Corporation as set forth on the master calendar for the City Schools of Decatur, Georgia, but persons may be admitted to membership at any time.

Section 2. Regular Meetings. There shall be regular monthly membership meetings of the Corporation as set forth on the master calendar for the City Schools of Decatur, Georgia. Notwithstanding the foregoing, the Executive Committee of the Board may vote to cancel any such meeting (other than the annual meeting), if, in its judgment there is no business of the Corporation which needs to be conducted.

Section 3. Annual Meeting. The annual membership meeting shall be the last regularly scheduled meeting of the Corporation for the school year as designated by the master calendar of the City Schools of Decatur, Georgia.

ARTICLE XII AMENDMENTS

The Board shall have the power and authority to amend, alter, or repeal these bylaws or any provision hereof, and may from time to time adopt additional bylaws, as the Board shall deem best, consistent with the Articles, upon the affirmative vote of a two-thirds (2/3) majority of the directors present at such meeting at which a quorum is present.

ARTICLE XIII MISCELLANEOUS

Section 1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board. Any such books and records may be maintained on paper or in electronic form.

Section 2. Corporate Seal. The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board may from time to time determine.

Section 3. Fiscal Year. The Board is authorized to fix the fiscal year of the Corporation and to change the same from time to time as it deems appropriate.

Section 4. Construction. Whenever the context so requires, the masculine shall include the feminine and neuter, the feminine shall include the masculine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid inoperative, then, so far as is reasonable and possible, the remainder of these bylaws shall be considered valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative.

Section 5. Relation to Articles. These bylaws are subject to, and governed by, the Articles.