

**BYLAWS**  
**For**  
**PEOPLE INVOLVED IN EDUCATION, INC.**

These bylaws are adopted by the board of directors ("board") of the PEOPLE INVOLVED IN EDUCATION, INC., an Oregon nonprofit corporation ("corporation"), for the purpose of regulating and managing the affairs of the corporation.

**1. Purposes; Powers.**

This corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986. Subject to any limitations stated in the Articles of Incorporation, the corporation may engage in any lawful activity for which corporations may be organized under Oregon laws, none of which is for profit, and within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986. The corporation shall have all powers of a nonprofit corporation under Chapter 65 of the Oregon Revised Statutes (ORS).

One of the corporation's specific purposes is to establish and operate one or more public charter schools under ORS Chapter 338.

**2. Principal office, other offices.**

The principal office of the corporation shall be located in the state of Oregon. The corporation may have such other offices, either within or outside the state of Oregon, as the board of directors may determine, or as the affairs of the corporation may require, from time to time. The principal office shall be 100 Sand Ridge Court, Lebanon, OR 97355, or such other address as designated by the board of directors.

**3. No Members as defined in ORS Chapter 65.**

The corporation shall have no members as that term is defined in ORS Chapter 65. However, the corporation may have members for other purposes, but these members shall have none of the rights or duties of members described in ORS Chapter 65.

**4. Members.**

**4.1 Classes and Voting.** There shall be one class of members of the corporation. Each member shall be entitled to one vote on all matters for a membership vote as permitted by law, the Articles of Incorporation, or the Bylaws of this corporation.

**4.2 Rights or Duties.** Members shall have rights or duties as described in the Bylaws of this corporation.

**4.3 Qualifications.** A person interested in becoming a member of the corporation shall:

- (a) complete an application for membership;
- (b) have that application approved by the Board of Directors;
- (c) abide by and uphold the Bylaws and policies of the corporation, and all applicable laws; and
- (d) pay any membership fees or dues as may be determined by the Board of Directors or the members.

The board may adopt policies specifying desired qualifications of members.

**4.4 Termination of Membership.** Membership may be terminated by the Board of Directors after giving the member at least 15 days written notice by first class or certified mail of the termination and the reasons for the termination, and an opportunity for the member to be heard by the Board, orally or in writing, not less than five days before the effective date of the termination. The decision of the Board shall be final and shall not be reviewable by any court.

**4.5 Member Meetings.** Meetings of the members shall be held at the call of the Board of Directors, or by the call of at least five percent of the members of the corporation by a demand signed, dated, and delivered to the corporation's Secretary. Such demand by the members shall describe the purpose of the meeting.

**5. Board of Directors.**

**5.1. General Powers, Duties; Governing Board of Charter School.**

**5.1.1. General Powers, Duties.** All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the direction of, the board of directors ("board"), subject to any limitation set forth in the Articles of Incorporation.

**5.1.2. Governing Board of Charter School.** For each public charter school that is established and operated by the corporation under ORS Chapter 338 (referred to singularly or collectively herein as the "Charter School"), the board will be the governing body of such Charter School. The corporation shall govern and operate the Charter School in accordance with, and may exercise all rights and powers of the Charter School and the Charter School governing body set forth in, the applicable charter agreement, ORS Chapter 338, and other applicable laws. When the board has reviewed and approved such a charter agreement, it will approve a resolution (and provide a copy to the sponsor of the Charter School) that (a) states that the board has approved the charter agreement, (b) authorizes the corporation to enter into the charter agreement, and (c) specifies which

officer or officers shall have authority to execute the charter agreement on behalf of the corporation.

**5.2. Qualifications of Directors.** All directors must be individuals. All directors must be current members. The board may adopt policies specifying desired qualifications of directors.

**5.3. Number of directors.**

**5.3.1. Variable Range of Number of Directors.** The board shall determine the number of directors, but unless these bylaws are amended, there shall be no fewer than three (3) and no more than eleven (11) directors on the board.

**5.3.2. Changes in Number of Directors.** The board may periodically fix or change the number of directors within the minimum and maximum numbers set forth in Section 4.3.1. However, no decrease in numbers shall have the effect of shortening the term of any incumbent director. If the board increases the number of director positions and elects new directors to fill such positions, then (a) if the board elects such directors at a meeting other than the board's annual meeting, the terms of such elected directors will extend to the next regular annual meeting of the board; the terms of such newly created positions after such annual meeting shall be determined as provided in Section 4.4.2; or (b) if the board elects such directors at the board's annual meeting, the terms of such elected directors shall be determined as provided in Section 4.4.2.

**5.4. Election of directors and term.**

**5.4.1. Election; Filling Vacancies.**

- (a) The Board shall elect its own Directors, except that a Director shall not vote on that Director's own position. At any meeting when board vacancies exist, the board may elect directors needed to fill the vacancies. The term of a director elected to fill a vacancy (except for new positions under Section 4.3.2, the terms of which are governed by Section 4.4.2) shall expire at the end of the unexpired term that such director is filling.
- (b) A vacancy on the board shall exist upon the death, resignation or removal of any director, and when the board has approved an increase in the number of directors but has not yet elected directors for such new positions.

- (c) If the directors remaining in office constitute fewer than a quorum of the board or fewer than the minimum three directors required by ORS 65.307(1), they may fill the vacancies by the affirmative vote of a majority of all the directors remaining in office or by a sole remaining director. If a vacancy will occur at a specific later date (except due to resignations, which are governed by Section 4.5. 1), the board may act before the vacancy occurs to elect a successor director to fill that vacancy, but the successor director may not take office until the vacancy occurs.

#### **5.4.2 Term.**

- (a) The term of office for Directors shall be three years. Directors may be elected for successive terms without limitation.

### **5.5 Resignation; Removal.**

**5.5.1 Resignation.** Any director may resign at any time by giving written notice to the board, the president, or the secretary of the corporation. Except as otherwise provided by law, any such resignation shall take effect upon receipt of the notice, unless the notice specifies a later effective date. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective. Once the notice is received, the resignation is irrevocable unless the board has adopted a policy stating that revocation is permitted. If the resignation notice says that resignation is to take effect at a future time, the board may act before the effective date of the resignation to elect a successor director to take office when the resignation becomes effective.

**5.5.2 Removal.** Any director may be removed, with or without cause, by a two-thirds vote of all directors then in office at a meeting called expressly for the purpose of removing such director; no more than one director may be removed at any one meeting of the board. The board may adopt policies specifying the causes for removal of a director, including the frequency of absences from board meetings, but removal will still require a two-thirds vote in accordance with the preceding sentence.

### **5.6 Regular Board Meetings.**

**5.6.1 Annual Board Meetings.** The regular annual meeting of the board shall be held during the June meeting of each year, at a time and place set by the president. The purposes of the annual board meeting shall be electing officers and transacting such other business as may come

before the meeting. The regular annual meeting of the board shall be held without notice other than this bylaw. Unless changed by the board, the regular annual meeting shall be held at the principal office of the corporation. The board may provide another time and place for the holding of the regular annual meeting without notice other than such decision and reference in the minutes or a board resolution. If the day fixed for the regular annual meeting is a legal holiday in the state of Oregon, such meeting shall take place on the next succeeding business day. If the election of officers is not held on the day designated herein for any regular annual meeting, or at any adjournment thereof, the board shall cause the election to be held at a special meeting of the board as soon thereafter as the meeting may conveniently take place.

**5.6.2 Other Regular Meetings.** The board may provide the time and place for the holding of additional regular meetings of the board without notice other than such regular schedule.

**5.6.3 Meetings as Governing Body of Charter School.** As provided in ORS 338.065(1), when a charter agreement is duly executed by this corporation and by the Charter School sponsor [the term "sponsor" is defined in ORS 338.005 (3)], that charter agreement shall act as the legal authorization for the establishment of the Charter School. Thereafter, any meeting of the corporation board as the governing body of such Charter School shall be subject to ORS 192.610 to 192.690 (public meetings law), as required by ORS 338.115(1)(e). Such public meetings laws govern, among other things, meetings being open to the public; allowable locations of meetings; access to the disabled; services for the hearing impaired; notice to the public; written minutes and information required in the minutes; minutes being available to public; executive sessions; telephone meetings; and enforcement of violations.

**5.7 Special meetings.** Special meetings of the board may be called by or at the request of the president, the chair of the board (if any), or a majority of the directors then in office. The person(s) authorized to call such meetings of the board may fix any place as the place for the holding of any special meeting of the board called by them.

**5.8 Telephone meetings.** Any or all directors may participate in any meeting of the board, and members of any committee appointed by the board may participate in any meeting of the committee, by means of conference telephone (or similar communications equipment), provided that all participants can simultaneously hear each other. Any person who participates in a meeting in this manner shall be deemed present in person at the meeting. When the board is meeting as the governing body of the Charter School, it shall also comply with ORS 192.670 by (among other things) providing a place for the public to listen.

**5.9 Action without a meeting.** Any action required or permitted by law or by these bylaws to be taken at a meeting of the board, may be taken without a meeting if the action is taken by all members of the board. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last director signs the consent, unless the consent specifies an earlier or later effective date. A consent signed under this section has the effect of a meeting vote and a unanimous vote, and may be described as such in any document.

**5.10 Notice.** In any case where notice to directors of a board meeting or for any other reason is required, the notice may be oral or written unless expressly required to be in writing by law or these bylaws. The oral or written notice must state the date, time, and place of the meeting; the purpose of a meeting must also be stated if expressly required by law or these bylaws. Such notice must be given to every director by one of the following methods: (a) by first class mail (postage prepaid) or private carrier, including publication in a newsletter or similar document mailed to a director's address, in which case the notice must be mailed or sent via the private carrier at least seven (7) days before the date of the meeting; (b) by fax, in which case the notice must be taxed at least five (5) days before the date of the meeting; (c) in person, in which case the conversation or delivery of the written notice must take place at least five (5) days before the date of the meeting; or (d) by telephone (either a direct conversation with the director or by leaving a message with a person at the office of the director whom the person giving the notice has reason to believe will promptly communicate it to the director), in which case the conversation must take place or the message must be delivered at least five (5) days before the date of the meeting. Any mailed or faxed notice shall be addressed or faxed to each director at the director's address or fax number as it is shown on the records of the corporation or as may have been given to the corporation by the director for purposes of notice. When the board is meeting as the governing body of the Charter School, it shall also comply with ORS 192.640.

**5.11 Waiver of Notice.** A director may at any time waive any notice required by law, by the Articles of Incorporation, or by these bylaws. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting, unless the director, at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. Otherwise, a waiver of notice must be in writing, must be signed by the director entitled to the notice, must specify the meeting for which notice is waived, and must be filed with the minutes or the corporate records.

**5.12 Quorum.** A majority of the directors who are in office immediately before a board meeting begins shall constitute a quorum for the transaction of business at that meeting of the board. If there is not a quorum at any board meeting, a majority of the directors present may adjourn and reconvene the meeting from time to time without further notice, other than announcement at the meeting, until a quorum is present.

**5.13 Manner of acting; Dissent or Abstention.**

**5.13.1 Manner of Acting.** If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present at the meeting shall be the act of the board, unless the vote of a greater number is required by law, by the Articles of Incorporation, or by these bylaws. A director is considered present regardless of whether the director votes or abstains from voting.

**5.13.2 Dissent or Abstention.** The right of dissent or abstention is not available to a director who votes in favor of the action taken. A director who is present at a meeting of the board or at a committee of the board when corporate action is taken is deemed to have assented to the action taken unless:

- (a) The director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting the business at the meeting;
- (b) The director's dissent or abstention from the action taken is entered in the minutes of the meeting; or
- (c) The director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting.

**5.14 Compensation.** Directors shall not receive any salaries for their services as directors. The board may decide to reimburse directors for reasonable and necessary expenses incurred in discharging the director's duties as a director or in taking other action on behalf of the corporation. Nothing in these bylaws prohibits a director from serving the corporation in another capacity and receiving compensation for that.

**5.15 Conflicts of interest.** Director conflicts of interest are governed by ORS 65.361, and these bylaws do not impose additional requirements on conflict of interest transactions.

**6. Officers.**

**6.1. Officers.** The officers of the corporation shall be a president, vice-president, secretary, and treasurer. The board shall appoint such officers and may appoint other officers (including a chair of the board) and assistant officers. Except for the positions of president and secretary, the board may choose not to fill any of the other officer positions for any period. The same person may simultaneously hold two or more offices.

**6.2. Appointment and term of office.** At the regular annual meeting of the board, the board shall appoint officers, by an affirmative vote of a majority of the

directors then in office. Officers shall serve for a one-year term (except for death, resignation, removal, or other disqualification under Section 5.3). Notwithstanding the foregoing, if a successor has not been duly appointed and qualified when an officer's term expires, the officer shall continue to hold office until a successor has been duly appointed and qualified. The board may determine that a director's term will expire on the scheduled date of the board annual meeting or on any other date that is best in the board's judgment. If the board does not appoint any one or more officers at the annual meeting, it may do so as soon thereafter as is practicable. The board may create and fill new offices at any board meeting.

### **6.3. Resignations, Removal, and Vacancies.**

**6.3.1. Resignations.** An officer may resign by giving notice to the board at least ten (10) days before the effective date of the resignation.

**6.3.2. Removal.** At any time, with or without cause, the board may remove any officer, assistant officer, or other agent of the corporation who was appointed by the board. Such removal shall be by a two-thirds vote of all directors then in office at a meeting called expressly for the purpose of removing such officer.

**6.3.3. Vacancies.** The board shall fill the offices of president and secretary, and may fill other offices, when a vacancy has been created because of death, resignation, removal, disqualification, or any other cause.

### **6.4 President.** The president:

- (a) shall preside at all meetings of the board and meetings of the members;
- (b) shall appoint and make all committee appointments he or she deems necessary to run the organization;
- (c) may call emergency or special meetings of the Board to consider any action that he or she deems for the good of the corporation;
- (d) shall be an ex-officio member and advisor to all committees; and
- (e) subject to the control of the board, the president shall perform all duties incident to the office of president, and shall perform such other duties as the board may assign from time to time. Specifically, the president may sign or execute, on behalf of the corporation, any deeds, mortgages, bonds, contracts, or other instruments which the board has authorized to be signed or executed; except the president shall not do so (i) in cases where the board or these bylaws expressly delegate the signing and execution of such documents to some other officer or agent of the corporation, or (ii) in cases where the law requires such documents to be otherwise signed or executed. In cases where such

documents are required to be signed or executed together with the secretary or any other proper officer of the corporation, the president shall ensure that such documents are fully and properly executed by all required officers.

**6.5 Vice President.** The vice president shall:

- (a) perform the duties of the president when the president is absent, or if for any reason the president cannot perform the duties of the president; in which cases the vice president shall have all the powers of the president and shall be subject to all restrictions on the president; and
- (b) perform such other duties as either the president or the board may assign from time to time.

**6.6 Secretary.** The secretary shall

- (a) prepare the minutes of board and member meetings and keep them in one or more books provided for that purpose;
- (b) authenticate such records of the corporation as shall be required from time to time;
- (c) see that all notices are duly given in accordance with these bylaws or as required by law or board policy;
- (d) be custodian of the corporate records;
- (e) keep a register of the address, telephone, and fax numbers of each director; and
- (f) in general, perform all duties incident to the office of secretary and such other duties assigned by the board or the president from time to time.

**6.7 Treasurer.** If the board creates the office of treasurer, the treasurer shall in general perform all of the duties incident to the office of treasurer and such other duties assigned by the board or the president from time to time. The board may require the treasurer to give a bond for the faithful discharge of the treasurer's duties, in such sum and with such surety or sureties, as the board shall determine. The duties that the board may assign to the treasurer may include:

- (a) have charge and custody of and be responsible for all funds and securities of the corporation;
- (b) receive and give receipts for money due and payable to the corporation from any source; and
- (c) deposit all such money in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with of these bylaws or as directed by the board.

**6.8 Other officers.** The board may create other offices and assistant offices, may appoint people to fill such offices and assistant offices, and may appoint agents of the corporation; the board shall determine the powers and duties of each from time to time. Each such officer and agent shall perform such duties. Unless otherwise specified by the board, any assistant secretary or assistant treasurer shall have authority to exercise any powers delegated to them by, respectively, the secretary or treasurer, and in the absence of the secretary or treasurer the assistant shall assume all powers and discharge all duties ordinarily exercised by such officer.

## **6. Committees.**

**6.1 Committees of Directors.** The board may create board committees (all of whose voting members are directors), appoint directors as members of such committees (who serve at the pleasure of the board of directors), and assign to the committees responsibilities and functions, except those items prohibited by Section 6.2. Each committee shall have and exercise the authority of the board in the management of the corporation and shall carry out responsibilities and functions assigned to it by the board. Each committee shall consist of two or more directors. The creation of a committee and appointment of directors to the committee must be approved by a majority of all the directors in office when the action is taken.

### **6.2 No Relief of Responsibility. Limits on Authority of Committees.**

**6.2.1 No Relief of Responsibility.** The creation of a committee and delegation to the committee of authority shall not relieve the board or any individual director of any responsibility imposed by law.

**6.2.2 Limits on Authority of Committees.** As provided in ORS 65.354 (5), a committee of the board may not:

- (a) Authorize distributions;
- (b) Approve or recommend to members dissolution, merger or the sale, pledge or transfer of all or substantially all of the corporation's assets;
- (c) Elect, appoint or remove directors or fill vacancies on the board or on any of its committees; or
- (d) Adopt, amend or repeal the articles or bylaws.

**6.3 Term of office.** Each member of a committee shall continue as such until the next regular annual meeting of the board; except that if a successor has not been appointed at such annual meeting, the director shall continue as a member of the committee until a successor has been appointed. If the board does not appoint committee members at the annual meeting, it may do so as soon thereafter as is practicable. Notwithstanding the foregoing, the director shall discontinue serving as a committee member at any time (a) the board terminates the committee; (b) the board removes the director as a committee member; or (c) the director is no longer on the board or for any other reason is no longer qualified as a member of the committee.

**6.4 Chair.** The board shall appoint one member of the committee as its chair.

**6.5 Vacancies.** The board shall fill vacancies in the membership of any committee in the same manner as provided in the case of the original appointment.

**6.6 Quorum; Meetings; Notice; Miscellaneous.** Unless when the board creates the a committee it sets forth a different quorum or vote requirement, (a) a majority of the whole committee shall constitute a quorum, and (b) the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Except as otherwise provided in this Section 6, the provisions of Section 4 relating to resignation, meetings, action without meetings, notice, and waiver of notice apply to board committees and their members.

**6.7 Rules.** Each committee may adopt rules for its own governance, as long as those rules are not inconsistent with these bylaws or with rules adopted by the board.

**6.8 Other Committees.** The board may appoint other committees, some or all of whose members may be persons who are not directors. Such committees shall not have or exercise the authority of the board in the management of the corporation. The board may request such committees to give the board reports and recommendations from time to time. The board may also designate a method of selecting committee members and may designate who will make such selections. The board may determine rules governing such committees, but if it does not do so, Sections 6.3 through 6.7 shall apply. Such committees shall not be subject to ORS Chapter 65 governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board.

## **7. Parent Board**

**7.1. The Parent Board for Each Charter School.** Each public charter school that is established and operated by the corporation under ORS Chapter 338 shall have a Parent Board.

**7.2. General Powers, Duties.** The Parent Board for each charter school is directly responsible to the PIE Board. The Parent Board for each charter school will meet with the PIE Board yearly in a joint session and has the responsibility for:

**7.2.1.** Research and present fundraising proposals to the PIE Board for approval. Upon approval, facilitate fundraiser.

**7.2.2.** Provide teacher and/or staff directed support for individual classrooms. (i.e. help with classroom parties, provide classroom support by doing prep for the teacher, make copies, organize classroom volunteers per the direction of the teacher.

**7.2.3.** Assist in designing, preparing for, and monitoring events and/or activities taking place at the charter school. Events and/or activities must be approved by either the PIE Board or Administration, prior to being put into action. (i.e. school clean up, school maintenance, open house, after school events, et cetera.)

**7.2.4.** Provide parent volunteers as needed for school functions and/or needs.

**7.2.5.** Report regularly to the PIE Board regarding events and /or activities that need to be approved by the PIE Board.

**7.2.6. Qualifications for Parent Board.** All members of a Parent Advisory Council must be individuals who have passed a current background check and be current corporation members. The board may adopt policies specifying desired qualifications of a member of a Parent Board.

**7.2.7. Number of Parent Board Members.** The Parent Board shall determine the number of members on each Parent Board.

**7.3. Election and Term of Parent Board Members.**

**7.3.1. Election; Filling Vacancies.** Election of Parent Board Members for each charter school shall be by a majority vote of the members affiliated with that charter school and present at a meeting for the purpose of electing the Parent Board members.

**7.3.2. Term.** The term of each Parent Board Member shall be one year. Parent Board members may be elected for successive terms without limitation.

**8. Financial Matters; Books and Records.**

**8.1. Financial Statements.** At the close of each taxable year, the board shall engage an accountant to prepare financial statements for the corporation as specified by the board.

**8.2. Charter School Requirements.** With respect to each Charter School for which the board is the governing body, the board shall ensure that the requirements of ORS Chapter 338, other laws, and applicable charter agreements are fulfilled, including without limitation the following: (a) application to the IRS for a determination letter stating that the corporation is qualified as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code; (b) maintain the corporation as an Oregon nonprofit corporation throughout the term of the charter agreement; (c) provide the annual report required by ORS 338.095(1); (d) provide the annual audit required by ORS 338.095(2); (e) fulfill record keeping requirements; (f) submit budgets; (g) maintain and retain financial records; and (h) maintain proper accounting procedures.

**8.3. Budget.** The board shall determine which officer or committee shall prepare and submit to the board for its review and approval an annual budget and other financial statements and information.

**8.4. Fiscal Year.** The fiscal year of the corporation shall begin on the first day of July and end of the last day of June of each year.

**8.5. Books and Records.**

**8.5.1. Generally.** The corporation (a) shall keep correct and complete books and records and shall maintain appropriate accounting records; (b) shall keep as permanent records the minutes of the meetings of its board and board committees having any authority of the board; (c) shall keep as permanent records a record of all corporate action taken by the directors without a meeting; and (d) shall keep at its registered or principal office a record giving the names and addresses of the directors entitled to vote. All books and records of the corporation may be inspected by any director, or his or her agent or attorney, for any proper purpose at any reasonable time. The corporation shall keep a copy for inspection of the records described in ORS 65.771(5).

**8.5.2. Charter School Subject to Public Records Law.** ORS 338.115 (1)(b) states that public charter schools are subject to ORS 192.410 to 192.505 (public records law). The board shall have the duty to ensure compliance with such laws for any Charter School for which the board is the governing body. Such public records laws govern, among other things, inspection rights, the duty to make records available for inspection, providing copies and certified copies, requests for nondisclosure, procedures if right to inspect is denied, and records exempt or conditionally exempt from disclosure (such as certain student records, and employee and volunteer personal information).

**8.6. Contract Authority.** The board may authorize any officer(s) or agent(s) to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances.

**8.7. Loans.** No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless the board authorizes this by resolution. Such authority may be general or confined to specific instances.

**8.8. Checks, drafts, 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(s) or agent(s) of the corporation and in such manner as shall from time to time be determined by resolution of the board.

**8.9. Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board may select.

**8.10. Share of stock and dividends prohibited.** The corporation shall not have or issue shares of stock. No dividend shall be paid and no part of the income of the corporation shall be distributed to its directors or officers. The corporation may pay compensation in a reasonable amount to its officers for services rendered as provided by the Articles of Incorporation, other provisions of these bylaws, or resolution of the board.

**8.11. Loans to directors and officers generally prohibited.** The corporation shall not make a loan, guarantee an obligation, or modify a preexisting loan or guarantee to or for the benefit of a director or officer of the corporation, except as permitted under ORS 65.364. The directors who vote for or assent to the loan, the guarantee, or the modification in violation of this Section, and any officers participating in such a violation, shall be jointly and severally liable to the corporation for the amount or value of such action until the repayment thereof.

**9. Indemnification of officers, directors, employees, and agents.**

The corporation shall indemnify (and shall pay for or reimburse any reasonable expenses incurred by) directors, trustees, officers, employees, and agents of the corporation to the fullest extent permitted under ORS Chapters 65 and 338, and under other applicable laws, in the proceedings and circumstances described in such laws. Indemnification (and payment or reimbursement) provided under this Section shall continue to cover any director, officer, trustee, employee, or agent after such person ceases to serve in said capacity and shall inure to the benefit of such person's heirs, executors, and administrators.

**10. Amendments of Bylaws.**

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted by a majority of the directors present at any regular meeting or special meeting. The notice given to directors for the meeting must also state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the bylaws; and the notice must contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. Notwithstanding the foregoing, with respect to each Charter School for which the board is the governing body, the board shall ensure that the requirements of the applicable charter agreement are fulfilled relating to, among other things, providing notice or copies of changes in bylaws to the applicable school district.

Formatted: Not Highlight

**11. Dissolution.**

Dissolution of the corporation shall be governed by ORS Chapter 65. With respect to any Charter School for which the board is the governing body, (a) if the charter agreement is terminated or upon dissolution of the Charter School, the assets of the Charter School that

were purchased with public funds shall be given to the State Board of Education, as provided in ORS 338,105(6); and (b) any decision by the board to terminate the charter agreement or dissolve or close the Charter School shall be governed by ORS 338.105(7), by other applicable provisions of ORS Chapter 338, and by the charter agreement.

**12. Miscellaneous.**

**12.1. Changes in Laws.** Any reference in these bylaws to specific laws (e.g. sections of the Internal Revenue Code, and chapters and sections of the Oregon Revised Statutes) shall be interpreted to include such provisions as they may later be amended or renumbered.

**12.2. Headings.** The headings contained in these bylaws are for convenience only and shall not in any way affect the meaning or interpretation of these bylaws.

I, Doug Miner, as president of PEOPLE INVOLVED IN EDUCATION, INC., do hereby certify the foregoing to be the bylaws of such corporation, as unanimously approved by the board of directors on the 5th day of November, 2012.

\_\_\_\_\_, President,

PEOPLE INVOLVED IN EDUCATION, INC.