

Bylaws of the Chatham Park Elementary School Home and School Association

ARTICLE I – Name

Section 1. Name. The name of the nonprofit corporation shall be the Chatham Park Elementary School Home and School Association (hereinafter referred to as “Corporation” or at times “HASA”).

ARTICLE II – Location

Section 1. Registered Office. The registered office is the address designated in the Articles of Incorporation as the registered address. On the date these Bylaws were adopted, the registered address of the Corporation was c/o HASA, 400 Allston Road, Havertown, PA 19083. A copy of the corporate records shall be stored at the Corporation’s registered address. In the alternative, cloud storage (such as Dropbox or a similar cloud storage receptacle) may be used to maintain corporate records, as permissible under law.

Section 2. Mailing Address. Corporation’s mailing address is c/o HASA, 400 Allston Road, Havertown, PA 19083.

ARTICLE III – Purpose

The Corporation is organized exclusively for charitable and educational purposes as specified in Section 501(c)(3) of the Internal Revenue Code or the corresponding section of a future tax code. Corporation shall not be operated for profit, but rather shall be operated exclusively for charitable purposes.

The specific purpose of the Corporation is to support the education of students attending Chatham Park Elementary School (hereinafter at times referred to as “Chatham Park” or “school”) by fostering relationships among the school staff, parents, caregivers and teachers. As such, the Corporation shall engage in such projects and undertake such activities that shall carry out its purpose and as authorized by law.

The Corporation shall be non-commercial, non-sectarian and non-partisan. It shall not endorse any commercial enterprise or political candidate.

ARTICLE IV – Statement of Non-discrimination

The Corporation shall not discriminate against any person in the election of board members, officers, selection of chairs, provision of service to the public, or in any other way, on the basis of race, color, sex, gender orientation, national origin, disabling condition, age, political belief, marital status, or any other basis prohibited by law.

ARTICLE V – Membership and Dues

Section 1. Membership. HASA shall have one class of Members with limited voting rights, as described in these Bylaws. Any parent, legal guardian, or other adult standing *in loco parentis* for a student at the school may be a Member of the Corporation. No Member shall be responsible for any financial obligation of the Corporation.

Section 2. Dues. The Executive Board shall determine the annual dues and all other fees and/or assessments owed by Members, if any, and these dues, fees, and assessments may be changed from time to time. The Executive Board shall publish the costs of the membership dues, fees and/or assessments on an annual basis to all Members and prospective Members.

Section 3. Rights of Members. Each Member is entitled to one vote on those matters for which it has voting rights.

Section 4. Membership Duration. Membership will continue for one year, beginning upon the start date of an academic school year, through the start date of the following school year. Membership shall not be assigned or transferred in any manner.

Section 5. Member Voting and Subject Matter. The following decision shall require approval of the voting Membership, for which voting may occur as defined in Section 7 below:

- Election of the Executive Board of Directors (“Executive Board” is defined in Article VI, Section 2).

This decision shall be decided by a simple majority of those Members eligible to vote and who participate in a “Method of Voting” as described in Section 7 below. Voting by proxy is not permitted.

Section 6. Quorum. A quorum of Members for voting on the matters outlined in Section 5 shall constitute all those Members who participate in the vote.

Section 7. Method of Voting. The annual election of open Executive Board positions may occur as defined below:

- a. In-person voting. In advance of March of an academic year, the Executive Board shall announce on the HASA website, as well as other social media or similar communicative platforms, that Members may submit nominations directly for open Executive Board positions during the first two weeks of March. The webmaster will create a system for the submission of nominations using the HASA website. Once nominations are received, those nominees will be named on the HASA website and an in-person vote shall be held at the following general membership meeting. A show of hands shall be the voting method and a simple majority vote shall rule.

- b. On-line voting. In advance of March of an academic year, the Executive Board shall announce on the HASA website, as well as other social media or similar communicative platforms, that Members may submit nominations directly for open Executive Board positions during the first two weeks of March. The webmaster will create a system for the submission of nominations using the HASA website. An on-line election shall take place on or before the following March 31st. A simple majority vote is required. Member participation in the on-line platform nomination and final election shall constitute a Member's consent to such voting process in lieu of an in-person meeting.
- c. Any other voting method authorized by law.

Section 8. Tie-Breaker. In the event of a tie vote, the School Principal may vote in order to break a tie.

ARTICLE VI – Board of Directors and the Executive Board

Section 1. Number and Qualification. The Corporation's Board of Directors shall be comprised of four (4) Executive Directors (as defined in this Article VI, Section 2, and Article VII), and at least two (2) *Ex Officio* Directors as described in this Article VI, Section 3, for a total of six (6) Board of Directors. All Executive Directors shall be natural persons, over the age of eighteen (18), and Members of the Corporation.

Section 2. Executive Board. The Executive Board of Directors (the "Executive Board") shall be the Officers as described in Section VII, and shall exclude the *Ex Officio* Board Members.

Section 3. *Ex Officio* non-voting Board Members. The Corporation shall have at least two (2) *Ex Officio* non-voting Director positions comprised of Chatham Park's school principal and at least one (1) teacher representative, who shall weigh in on discussions regarding Corporate matters, but shall have no voting or ultimate decision-making authority whatsoever unless otherwise stated in these Bylaws.

Section 4. Powers. Subject to the voting authority of Members described in Article V, Section 5 hereinabove, the Executive Board shall have all duties and powers necessary and appropriate for the overall direction of the Corporation, including but not limited to, the authority to manage and oversee the affairs of the Corporation, to make policies and procedures, and create standing and temporary committees. The Executive Board may engage in such acts that are in the best interests of the Corporation and that are not in violation of state and federal law. No Director shall have the right, title, or interest in or to any property of the Corporation.

Section 5. Terms. The Executive Board shall serve terms as explained in Article VII. The principal shall serve on the Board of Directors as an *Ex Officio* Director as long as in the capacity of school principal. The teacher representative/s shall serve on the Board of Directors as an *Ex Officio* Director as long as they are willing and at the pleasure of the Executive Board.

Section 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at a time and place determined by the Board of Directors and announced to the Board of Directors at least thirty (30) days before the meeting.

Section 7. Special Meetings. Special meetings of the Executive Board and/or Board of Directors may be called by any three (3) Board Members. Written notice of the special meeting shall be sent to the Executive Board and/or Board of Directors at least twenty-four (24) hours prior to the meeting via email or other regular HASA communication channel.

Section 8. Quorum. A quorum of half the number of the Executive Board, plus one, is required in order for a vote to take place.

Section 9. Vote. A simple majority vote of the Executive Board is required in order for a vote to pass unless otherwise specified within these Bylaws.

Section 10. Tie-Breaker. In the event of a tie vote, the School Principal may vote in order to break a tie.

Section 11. Action by consent. Any action required or permitted to be approved at a meeting of the Executive Board and/or Board of Directors may be approved without a meeting if the Executive Board and/or Board of Directors, as applicable, consent in record form. The consent must be signed, before, on or after the effective time of the action by all of the Directors in office at the effective time. The consents must be filed with the Secretary.

ARTICLE VII – Officers

Section 1. Officers. The officers shall be a president, vice president, secretary, and treasurer and constitute the Corporation’s Executive Board. In addition to the duties listed below, each officer will also perform such duties as applicable to the office as prescribed by the parliamentary authority of this Corporation.

a. President. The President shall:

- attend and preside over all meetings of the Corporation and Board,
- ensure that orders and resolutions of the Board are carried into effect, and, along with one other Officer of the Corporation, shall sign and deliver in the name of the Corporation contracts or other instruments pertaining to the business of the Corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles or by the Board to another Officer,
- serve as the primary contact for the school principal,
- represent the Corporation at meetings outside the Corporation,
- perform duties of other elected Officers in their absences or inability to complete their duties,
- handle correspondence and communicate with the general membership as needed,
- serve as *Ex Officio* Member of all committees,

- coordinate the work of all other officers in order that the purpose of the Corporation is served, and
- all actions reasonably necessary to further the Corporation's purpose and mission.

b. Vice President. The Vice President shall:

- attend Board of Director's meetings and meetings of the general membership,
- assist the President and carry out the President's duties in their absence or inability to serve,
- shall oversee committees or HASA-sponsored clubs as agreed to by the Board of Directors,
- perform other duties as prescribed by the Board or by the President, and
- all actions reasonably necessary to further the Corporation's purpose and mission.

c. Secretary. The Secretary shall:

- attend Board of Director's meetings and meetings of the general membership,
- maintain an active membership list,
- keep all records of the organization, take and record minutes of all meetings,
- handle correspondence,
- communicate with the general membership as needed, including ensuring notices required under these Bylaws are properly delivered,
- file any document required by statute, federal or state, in collaboration with Corporation's legal counsel,
- shall purchase supplies, as requested by the Board,
- keep a copy of the Corporation's records, including the minutes from all meetings, Bylaws (and amendments thereto), policies and procedures, membership roster, and any other necessary and related items,
- shall oversee committees or HASA-sponsored clubs as agreed to by the Executive Board, and
- perform other duties as prescribed by the Board or by the President.

d. Treasurer. The Treasurer shall:

- attend Board of Director's meetings and meetings of the general membership,
- have care and custody of monies belonging to the Corporation and shall be responsible for such monies or securities of Corporation,
- keep, or cause to be kept, all financial records belonging to the Corporation. All financial records shall be accurate and reliable,
- cause copies of all financial documents to be maintained at the Corporation's registered address or on digital platforms within the custody and control of the Corporation,
- deposit (or cause to deposit) money, drafts, and checks in the name of and to the credit of the Corporation in the banks and depositories designated by the Board; endorse for deposit notes, checks, and drafts received by the Corporation as ordered

by the Board; make proper vouchers for deposit; and disburse (or cause to be disbursed) Corporation's funds and issue checks and drafts in the name of the Corporation as ordered by the Board,

- keep an accurate record of receipts and expenditures and pay out funds in accordance with these Bylaws,
- prepare (or cause to prepare) a proposed annual budget as well as present the budget and report of financial condition of the Corporation to the Board of Directors at the annual meeting, and will, from time to time, make such other financial reports to the Board of Directors as it may require,
- prepare (or cause to prepare) the annual IRS Form 990, annual audit (if required), and other annual financial reports. These tasks may be completed in collaboration with the Corporation's CPA/Accountant if so authorized by the Board of Directors, and
- perform other duties as prescribed by the Board or by the President.

Section 2. Eligibility. Members are eligible to run for office.

Section 3. Terms. The Vice President is elected with the expectation that they will serve two (2) years as Vice President, and two (2) years as President. The Secretary and Treasurer shall serve two (2) years.

- a. Once a member has served as President, they may not serve again as President or Vice President.
- b. The Treasurer may serve no more than two (2) terms as Treasurer.
- c. Each member may hold only one (1) office at a time and shall serve no more than two (2) consecutive terms on the Board of Directors.
- d. Terms are defined as the two (2) year duration of an officer's service and a term shall begin as of the close of the meeting at which the officer is elected through the close of the next fiscal year and a new officer has been elected to such office.

Section 4. Vacancy during an Officer's Tenure. If there is a vacancy in the office of the President, the Vice President will become the President to serve the President's remaining term. If there is a vacancy during the course of the fiscal year, Members will nominate and elect a replacement to serve as the officer for the original office term at the next regular meeting.

Section 5. Removal from Office. Officers can be removed by a majority of the Executive Board, for which prior notice of the motion for such removal has been provided to the Executive Board whenever in its judgment such removal is in the best interests of the Corporation, but such removal shall be without prejudice to the contract rights of any person so removed. *Ex Officio* Directors shall provide guidance on a removal decision but are not granted voting rights for this decision.

Section 6. Resignation. An Officer may resign by giving written notice to the President. The resignation is effective without acceptance when the notice is given to the Board, unless a later effective date is named in the notice.

Section 7. Compensation. No compensation shall be paid to Officers for the Corporation for their services, time, and/or efforts. Officers, however, may be reimbursed for necessary and reasonable actual expenses incurred in the performance of their duties.

ARTICLE VIII – Meetings

Section 1. Regular Meetings. The regular meeting of the Corporation shall be on the same day and the same time each month, as determined by the Board of Directors, and provided one-month advance notice is provided to the Members. The meeting shall be held at Chatham Park Elementary School library unless otherwise notified by the President. The agenda of these meeting shall be:

- Call to Order
- Roll Call
- Approval of Agenda of current meeting
- Reading and Approval of Minutes of the preceding meeting
- Reports of Officers
- Reports of Committees
- Old and Unfinished Business
- New Business
- Adjournment

Section 2. Annual Meeting. Starting in year 2024, an annual meeting shall take place in the month of June, the specific date and time of which will be designated by the President. The meeting shall be held at Chatham Park Elementary School library unless otherwise notified by the President. The annual meeting shall be held for the purpose of welcoming the newly elected Executive Board for the following academic year, as well as the consideration of any other business that may be properly brought before the Board. This business shall include, but not be limited to, Board reports regarding Corporation activities and financial position (including the Treasurer’s proposed budget for the following fiscal year): analysis of the annual information return submitted to the IRS; approval of policies and procedures, Articles of Incorporation and Bylaws changes; and input toward the direction of the Corporation for the following year.

Section 3. Special Meetings. Special meetings of the general membership may be called by the President, any two (2) Directors, or any five (5) Members submitting a written request to the President. Notice of the special meeting shall be sent to the Members at least fourteen (14) days prior to the meeting through regular Corporate communication methods. Business transacted at a special meeting must be limited to the purposes stated in the notice of the meeting.

Section 4. Meeting Decorum. Corporation shall follow best and lawful practices for conducting business at Board and membership meetings. The Board of Directors shall exemplify, communicate, and enforce the expectation that meetings be conducted in an orderly and respectful manner. The Corporation reserves the right to excuse any Director, Officer, Member, guest,

member of the media, or audience participant exhibiting conduct that is disrespectful or disruptive to require order in a meeting. The President has the authority to call a Director, Officer, or Member to order, and exclude non-members.

ARTICLE IX – Committees

Section 1. Membership. Committees may consist of Members, Directors, and Officers of the Board. The President acts as *Ex Officio* Member of all committees.

Section 2. Creation. The Executive Board may appoint, change or remove committees as needed.

Section 3. Committee Budget. Each Committee will have a budget approved by the Executive Board. Each Committee with an income or expense budget of \$3,000.00 or greater shall have a Board liaison who will designate committee chair/s and facilitate communication between the Committee and the Corporation. The liaison shall be appointed before the start of the school year by the Board. It is recommended that each Committee with an income or expense budget of \$3,000.00 or greater shall have at least two Co-Chairs.

Section 4. Committee Chairs/Terms. The term of a Committee Chair shall be two (2) years. Any member may serve as a committee chair if approved by the Executive Board. It is the responsibility of the committee chair, with the Executive Board's approval, to find a replacement when their term has ended. At the conclusion of a term, if a new chair is not identified and the current chair is willing and able to serve, they may serve an additional term of service if approved by the Executive Board.

Section 5. Committee Report. A Committee Chair shall present summaries of the committee's work, expenditures, and income when requested to do so by the Executive Board.

ARTICLE X – Corporation (“HASA”) Sponsored Clubs

Section 1. Sponsorship. The Corporation may sponsor extracurricular clubs, with both financial and organizational support, to provide a forum in which students may engage in activities that support and further the Corporation's mission and purpose.

Section 2. Authority. Such Clubs shall be managed by a volunteer chair who shall be a Member and pre-approved by the Executive Board. The Volunteer Chair shall be responsible for submitting a budget request to the Executive Board, as well as an outline of the Club's organizational structure. The Chairperson shall be responsible for ensuring any and all parent/guardian permission is received for a student's participation in such club and all activities and otherwise are conducted in accordance with the law and Corporate policies and procedures.

Section 3. Club Chairs/Terms. The term of a Club Chair shall be two (2) years. Any Member may serve as a club chair if approved by the Executive Board. It is the responsibility of the club chair, with the Executive Board's approval, to find a replacement when their term has ended. At the conclusion of a term, if a new chair is not identified and the current chair is willing and able to serve, they may serve an additional term of service if approved by the Executive Board.

Section 4. Club Report. A Club Chair shall present summaries of the committee's work, expenditures, and income when requested to do so by the Board.

ARTICLE XI – Finances

Section 1. Fiscal Year. The Corporation's fiscal year shall be from August 1st to July 31st.

Section 2. Books and Accounts.

- The Corporation shall maintain checking, and other financial accounts, as deemed reasonably necessary by the Executive Board, at a reputable banking or financial institution. The Treasurer will assume this responsibility.
- These accounts shall be under the name, "Chatham Park Elementary School Home and School Association."
- The President and Treasurer shall be authorized to act as signatories on all Corporation's financial accounts. In the event the President's position is temporarily vacant or the President is incapacitated in some manner, the Vice President is authorized to temporarily act as a signatory in the President's stead.
- If the Treasurer's position is temporarily vacant or the Treasurer is incapacitated in some manner, the Secretary is authorized to temporarily act as a signatory in the Treasurer's stead.
- All money fundraised in the Corporation's name shall be deposited in the Corporation's account and used for the Corporation's charitable purposes according to Pennsylvania and Federal fundraising laws, rules, and regulations.
- No Corporation funds shall be paid for trips, meals, or any other personal expenses.

Section 3. Annual Budget. The Treasurer's proposed annual budget for the coming fiscal year shall be approved by the Executive Board prior to the June general meeting. Any changes to the budget will be discussed at the June general meeting. The final budget shall be voted on by a simple majority vote of the Executive Board before commencement of the following academic year. The final, approved budget shall then be presented to the general membership at HASA's first general meeting of an academic year.

Section 4. Finance Review. Every fiscal year, the Treasurer shall determine the extent of financial review required for the Corporation and arrange for such review. If it is required that a third party is engaged for a financial review of the Corporation's financial records, the third party must be an individual with training or experience in the financial field, approved by the Executive Board, and who is neither an Officer nor a family member of an Officer. This review must take place before July 31 of the fiscal year. The written results of the financial review shall be presented to the Executive Board prior to the first general membership meeting of the new academic year. The written results of the financial review shall be made available to any Member upon written request to the Executive Board.

Section 5. Reimbursements. All Committee and Sponsored Club Chairs shall keep detailed receipts and detailed records of expenses. To request reimbursement, such receipts with a detailed

explanation of the expenditure must be submitted to the Treasurer who will authorize reimbursement if in accordance with the Committee or Club's related budget or otherwise approved by the Executive Board.

Section 6. Expenditures. Generally, the Corporation shall make expenditures in accordance with the approved budget, and in the case of Committees and Clubs, their respective approved budgets.

- Any expenditures over \$1,500.00 requires approval by a simple majority of the Executive Board.
- Any expenditures outside of a relevant budget (e.g., a particular Committee or Club's budget) requires approval by a simple majority of the Executive Board.

Section 7. Examination by Directors, Officers, and Members. Every Director, Officer, and Member of the Corporation shall have a right to examine, in person or by agent or attorney, at any reasonable time, and at the registered office, all books and records of Corporation and make extracts or copies therefrom.

ARTICLE XII – Volunteers

Section 1. Designation. The Executive Board shall establish policies and procedures to recruit Volunteers, as required by law and/or internal policies, and utilize volunteers in the operation of its activities and fulfillment of its purpose and mission.

Section 2. Insurance Coverage for Volunteers. The Corporation may maintain a special accident policy to cover those individuals serving the Organization in a volunteer capacity.

ARTICLE XIII – Miscellaneous

Section 1. Legal Instruments. All contracts, agreements, and other legal instruments executed by the Corporation shall be issued in the name of the Corporation, not the individual name of a Director or Officer. Legal instruments shall be signed by no fewer than two (2) Officers of the Corporation – the President (if able), and one other Officer. While Directors and Officers have authority to sign official documents on behalf of Corporation, they may do so only after proper consideration and approval by the Executive Board. In the absence of approval by the Executive Board, the individual Director or Officer is personally liable on the legal instrument.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation nor shall evidences of indebtedness be issued in its name unless specifically authorized by a written resolution of the Executive Board and done so in accordance with state and federal law.

Section. 3. Publication and Media. The Corporation shall maintain an official website. This website shall be maintained monthly or as often as deemed necessary by the Executive Board. The Executive Board shall appoint a Member as the Web Designer (at times referred to as “webmaster”) to coordinate with the Board of Directors with regard to website content. In the event a Web Designer is not appointed, the Secretary shall serve in such position until a Web Designer is appointed. The Corporation shall be responsible for paying all costs associated with

the domain name, hosting, SEO, and other expenses related to maintaining the Corporation's official URL. Content displayed on the website shall be accurate and true in nature.

Section 4. Press. Corporation shall always portray the Corporation and its Directors, Officers, members, Volunteers, and other agents in the most positive manner possible. When internal and/or external crises arise, public relations matters may require immediate referral to a mediator, and/or advice from an attorney or other relevant professional. Interactions with the press by a Member representing the Corporation shall require notification to the Executive Board, with whom the communication and/or event shall be coordinated.

Section 5. Social Media. Social media content shall always portray the Corporation and its Directors, Officers, Members, Volunteers, and other agents in the most positive manner possible. All content shall be actively managed by the Member/s appointed by the Executive Board. Information displayed on any of Corporation's social media forums shall be accurate and true in nature.

Section 6. Conflicts of Interest. The Executive Board shall adopt a Conflict of Interest Policy. This Policy shall be attached and incorporated herein to these Bylaws as Schedule A.

Section 7. Corporate Policies. The Executive Board shall adopt such policies and procedures as required by state and federal law and those necessary in order to effectively operate the Corporation in accordance with its mission. All Corporate Policies will be reviewed annually and at other times as deemed necessary by the Executive Board. Adoption of Corporate Policies is vested solely within the Executive Board.

ARTICLE XIV – Limitation on Liability of Directors

Section 1. Limitation on Liability. A Director of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless:

- i. The Director has breached or failed to perform the duties of their position as defined in Article XV; and
- ii. The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this section shall not apply to (a) the responsibility of a Director pursuant to any criminal statute; or (b) the liability of a Director for the payment of taxes pursuant to local, state or federal law.

ARTICLE XV – Directors' Standard of Care, Justifiable Reliance, and Business Judgment Rule

Section 1. Standard of Care. The Directors of the Corporation shall stand in a fiduciary relationship with the Corporation and shall perform their duties, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation and with such care, including the skill and diligence that a person of ordinary prudence would use under similar

circumstances and reasonable inquiry into those issues required by the statutes of this Commonwealth to be considered in circumstances.

Section 2. Justifiable Reliance. In performing their duties as a Director, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

- i. One or more Officers of the Corporation whom the Director reasonably believes to be reliable and competent in matters presented;
- ii. Counsel, public accountants or other persons as to matters that the Director reasonably believes to be within the professional or expert competence of such persons.
- iii. A Committee of the Board upon which they do not serve duly designated in accordance with law, as to matters within its designated authority, which Committee the Director reasonably believes to merit confidence.

A Director shall not be considered acting in good faith if they have knowledge concerning the matter in question that would cause their reliance to be unwarranted. In discharging the duties of their respective positions, the Board, Committees of the Board, and individual Directors may, in considering the best interests of the Corporation, consider the effects of any action upon the Board of Directors, Officers, Members, or upon persons with whom the Corporation has business and relations and upon communities which the offices or other establishments of or related to the Corporation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of this Article. Absent breach of a fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

Section 3. Business Judgment Rule. A Director who makes a business judgment in good faith fulfills the duties under this section if:

- (1) the subject of the business judgment does not involve self-dealing by the Director or an associate or affiliate of the Director;
- (2) the director is informed with respect to the subject of the business judgment to the extent the Director reasonably believes to be appropriate under the circumstances; and
- (3) the Director rationally believes that the business judgment is in the best interests of the Corporation.

ARTICLE XVI – Limitation on Liability of Officers

Section 1. Limitation on Liability. An Officer of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless:

- i. The Officer has breached or failed to perform the duties of their position as defined in Article XVII; and
- ii. The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this section shall not apply to (a) the responsibility of an Officer pursuant to any criminal statute; or (b) the liability of an Officer for the payment of taxes pursuant to local, state or federal law.

ARTICLE XVII – Officer’s Standard of Care, Justifiable Reliance, and Business Judgment Rule

Section 1. Standard of Care. An Officer shall perform their duties in good faith, in a manner the Officer reasonably believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, skill and diligence as a person of ordinary prudence would use under similar circumstances. An Officer who performs their duties in accordance with this Section shall not be liable to the Corporation by reason of having been an Officer of the Corporation.

Section 2. Justifiable Reliance. In performing their duties, an Officer is entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case, prepared or presented by the following:

- (1) One or more other Officers of the Corporation or an affiliate of the Corporation whom the Officer reasonably believes to be reliable and competent on the matters presented.
- (2) Counsel, public accountants or other persons as to matters that the Officer reasonably believes to be within the professional or expert competence of such person.

An Officer shall not be considered acting in good faith if they have knowledge concerning the matter in question that would cause their reliance to be unwarranted.

Section 3. Business Judgment Rule. Except as otherwise restricted in the Bylaws, an officer who makes a business judgment in good faith fulfills the duties of an officer if:

- (1) the subject of the business judgment does not involve self-dealing by the officer or an associate or affiliate of the officer;
- (2) the officer is informed with respect to the subject of the business judgment to the extent the officer reasonably believes to be appropriate under the circumstances; and
- (3) the officer rationally believes that the business judgment is in the best interests of the corporation.

ARTICLE XVIII – Indemnification

Section 1. Mandatory Indemnification. Notwithstanding any provision of these Bylaws to the contrary, in the event that a present or former director or officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding in third party, derivative, or corporate actions, they shall be indemnified against any expenses (including attorneys’ fees) actually and reasonably incurred by them in connection therewith.

ARTICLE XIX – Amendments

Section 1. Amending the Articles of Incorporation and Bylaws. The Corporation shall have the power to amend the Articles of Incorporation and Bylaws, which may be amended at any regular

or special meeting, providing that prior notice regarding the specific amendment contemplated was given to all Members at least thirty (30) days in advance of the general meeting at which the vote on the amendment will occur. Amendments will require a two-thirds (2/3) majority vote of all Members entitled to vote and present at a meeting in order to pass.

ARTICLE XX – Dissolution

Section 1. Dissolution of the Corporation. Upon dissolution of the Corporation, the Treasurer shall use any remaining funds to pay outstanding expenses and assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, which are organized and operated exclusively for such purposes.

CERTIFICATION

These Bylaws were approved at a meeting of the initial meeting of the Executive Board of Directors of Chatham Park Elementary School Home and School Association, by unanimous vote, on this 9th day of November, 2023.

DocuSigned by:
Amanda Terranova
E34FABC848E6475

Secretary,
Amanda Terranova

November 9, 2023
Date

SCHEDULE A

CONFLICTS OF INTEREST POLICY ATTACHED HERETO