

**The Grammar School
69 Hickory Ridge Road
Putney, VT 05346**

Bylaws of The Grammar School

Adopted: November 18, 1998

Revised: May 19, 1999, April 19, 2000, January 7, 2014

ARTICLE I.

Section 1. Name: The name of this Corporation shall be The Grammar School, Inc.

Section 2. Place of Business: The Corporation shall have its principal office and place of business at Putney in the County of Windham and State of Vermont.

Section 3. Fiscal Year: The fiscal year of the Corporation shall begin on July 1 and end on June 30 in the succeeding year.

Section 4. Non-Discrimination: The Grammar School admits students of any race, color, gender, national and ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at the school. It does not discriminate on the basis of race, color, gender, national origin or sexual preference in administration of its educational policies, admissions policies, and scholarships. These same non-discriminatory policies pertain to the school's employment practices.

Section 5. Books and Records: The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board and committees having any of the authority of the Board.

ARTICLE II. Members

Section 1. Members: The members of the corporation shall consist of those persons serving as Trustees of the Corporation.

ARTICLE III. Trustees

Section 1. Numbers, Powers, Duties: The business and property of the corporation shall be managed by its Board of Trustees, which shall consist of between nine (9) and nineteen (19) Trustees chosen from the community. The Head of School shall be a non-voting member of the board ex officio. No contracted employee of the Corporation or spouse of any employee may serve as a Trustee of the school. In addition, there shall be a non-voting faculty liaison appointed annually by the faculty at their first meeting in August or September.

The Board of Trustees may delegate certain of their powers, rights or privileges to an Executive Committee or other committees of the Board for carrying on the business of the Corporation. Such committees may be composed of members of the Board of Trustees and/or other members of the school and community as

deemed necessary by the Trustees. The Chair of the Board of Trustees and Head of School may serve as an ex officio member of all such committees.

Honorary Trustees may be elected by the Board from among former Trustees who shall have served with distinction as well as from among distinguished friends and major contributors to the School. Honorary Trustees are not members or Trustees of the board and shall not have a vote, but, they shall be invited to attend all meetings of the Board. Honorary Trustees will serve standard Trustee term limits as described in Section 2 below.

Section 2. Nomination, Election, Term, Term-Limits: The Board shall elect new trustees to fill unexpired terms.

Trustees shall be elected for three (3) year terms on a rotating basis.

No member of the Board of Trustees shall serve for more than two (2) complete and consecutive elected terms, which shall not include the time a Trustee is elected to complete the term of another Trustee. However, the Committee on Trustees (COT) may recommend, and the Trustees may vote an additional year for trustees who have served two or more complete and consecutive terms, with the proviso that during the additional year that Trustee serves as Chair of a Board committee. At the end of the additional year, the Committee on Trustees may recommend, and the Trustees may vote for an additional year as described herein.

In the event a board member fails to attend three (3) consecutive meetings, or more than one-half of the meetings in a year, without providing a reasonable explanation, the Board may consider that member to have resigned from the Board of Trustees.

Nomination. Any member of the community may nominate to the Chair of the Committee on Trustees an individual to serve as a Trustee. The Chair of the Committee on Trustees (COT) will review the nomination with members of the COT. The Chair of COT may then bring the name of the candidate to the Chair of the Board and the Head of School, If a decision is made to move forward, the candidate must meet formally with the Head of School and the Chair of the Board. The Head of School and Chair of the Board then provide feedback to the Board, and the Trustees may vote to recommend approval of the nominee to the Board. A vote by a quorum of the Board of Trustees shall bring the candidate onto the Board.

Section 3. Meetings: The Board of Trustees shall meet regularly each year, but no fewer than four (4) times each year. The Board Chair will determine the schedule of meeting each June, for the upcoming year.

Section 4. Annual Meeting: The annual meeting of the Trustees shall be held in May.

Section 5. Special Meeting: A special meeting may be held, whenever called by the Chairperson at the request of one-third (1/3) of the trustees. Notice of special meetings shall be given by mail, fax, email or written notice not less than three (3) days prior to such special meeting.

Section 6. Quorum: A majority of the Trustees at a meeting shall constitute a quorum, which shall be sufficient to decide on any question brought before the meeting, except with respect to amendments to these bylaws or the selection or removal of a Head of School. In the latter cases, a quorum shall consist of two-thirds (2/3) of the Trustees and a vote of the majority of those present shall be sufficient to decide a question. Decisions made by less than a quorum are subject to review at the next Board of Trustees meeting. Trustees may vote remotely when engaged in the discussions and question by phone, web-cam connections, or other.

Section 7. Participation at Meetings by Telephone: Any one or more directors may participate in any meeting of the Board, and any one or more committee members may participate in any committee meeting, by means of a conference telephone or similar equipment allowing all persons participating in such meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

ARTICLE IV. Officers

Section 1. Election and Appointment: The officers of the Corporation shall consist of a chairperson, a vice chairperson, a treasurer, a clerk. Officers shall be members of the Board of Trustees, and shall be elected by the Trustees at the annual meeting.

Section 2. Chairperson: The Chair of the Board of Trustees shall also be the President of the Corporation. The Chairperson shall preside at all meetings of the Trustees. The Chair shall have general supervision, management, control of the business and activities of the Corporation and shall perform such other duties as the Trustees shall from time to time designate. The Chairperson shall also be the chair of the executive committee. The Chairperson, in consultation with the Committee on Trustees, and the Head of School shall nominate the Chairs and members of all standing or ad hoc committees subject to approval and election by the Board. The Chairperson shall be an ex officio member of all committees.

Section 3. Vice Chairperson: The Vice Chair shall preside at Board and Executive Committee meetings in the absence of the Chairperson, and shall assume other responsibilities as assigned by the Chairperson. In the event the Chairperson shall resign from office, the Vice Chair shall become the Acting Chairperson until a new Chairperson is elected as provided herein.

Section 4. Treasurer: The Treasurer shall be responsible for the care and custody of the financial assets of the Corporation and shall have and exercise under the supervision of the Board of Trustees all the powers and duties commonly incident to this office. The Treasurer shall assure that all books and accounts are accurately kept, and shall present a full and detailed financial statement, properly audited by an independent certified accountant, to the Board at a regular meeting each fiscal year. The Treasurer shall be Chair of the Finance Committee. The Board Chair will serve in this role in the absence of a Treasurer.

Section 5. Secretary: The secretary shall serve as the Clerk of the School and shall cause to be given proper notice of all meetings of the Board of Trustees, and shall, keep record of the appointment of all committees of the Board of Trustees. The Secretary shall keep or cause to be kept a record of minutes of all meetings of the

Board of Trustees and the Executive Committee. In the absence of the Chair and the Vice Chair, the Secretary shall preside at meetings of the Board of Trustees.

Section 6. Head of School. The Board of Trustees shall select an individual to be Head of School who shall be the professional, institutional, and educational leader of the School. The Head of School shall oversee all administrative activities of the School and shall have authority for faculty, staff and student selection, evaluation and dismissal.

Section 7. Vacancies, Resignations, Removal: Vacancies in elected offices shall be filled at the next meeting of the Board of Trustees, or as soon thereafter as is practicable.

Any officer may resign at any time by delivering a written resignation to the Chair, or the Secretary. The acceptance of any such resignation unless required by the terms thereof shall not be necessary to make the same effective.

Any officer elected or appointed by the Board may be removed by the Board, through a majority vote, whenever in its judgment the best interests of the Corporation would be served thereby.

ARTICLE V. Committees.

Section 1. Standing Committees: The Board of Trustees shall appoint the members of the Standing Committees specified in this article. Each Committee may be comprised of trustees, faculty, staff, alumni, and other community members. All Standing Committees will be chaired by a Trustee. The COT shall have a majority of members whom are Trustees, and will include the Board Chair and Head of School. The COT will also assist the Board Chair and Board in general in the establishment of committee members.

A committee acts by majority vote and may appoint sub-committees or task forces. The Standing Committees and their sub-committees shall regularly report on their activities to the Board of Trustees according to the schedule and standard operating procedures established by the Board Chairperson. The Standing Committees shall be as follows:

- a. Executive Committee
- b. Committee on Trustees
- c. Finance Committee
- d. Development Committee
- e. Buildings and Grounds Committee
- f. Personnel Committee

Section 2. Executive Committee: The Executive Committee shall consist of the officers of the corporation. The Head of School shall be an ex officio member of the Executive Committee. The chair of the Board shall be the Chair of the Executive Committee. Between meetings of the Board of Trustees, the Executive Committee shall have general supervision of the administration and property of the school and the full power of the board to carry out its policies. Minutes from any Executive Committee meetings shall be presented at the next regularly scheduled board meeting.

The Executive Committee shall establish goals and objectives for the Head of School and shall present a proposed employment contract and terms of compensation to the Board of Trustees for its approval.

The Executive Committee shall conduct an annual evaluation of the Head of School, to be shared with the entire Board.

Section 3. Committee on Trustees: The Committee on Trustees (COT) has four primary responsibilities: To seek qualified candidates for the Board of Trustees; to present their nominations to the Board; to administer an orientation program for new trustees; and to review all trustees' performance annually. The majority of COT members shall be Trustees, and will include the Board Chair and Head of School.

The COT shall present to the Board of Trustees nominations for Trustees to be voted upon by the Board, as described above in Article III, Section 2, as well for Chairperson, Clerk, and Treasurer. The COT will also assist the Board Chair and Board in general in the establishment of committee members.

The goal of the committee is to seek qualified and diverse candidates, including parents, alumni and community members, from which to nominate trustees. Any vacancy may be filled through an election by the Board, for the unexpired term.

The Committee on Trustees shall develop and administer a program of orientation for newly elected trustees. The COT shall annually review the performance of all Trustees as part of the Board's self-evaluation process, particularly those incumbent Trustees eligible for reelection.

The Committee on Trustees shall be responsible for seeking and evaluating candidates to become Trustees and Officers, shall nominate one or more such candidates for Trustee or Officer for consideration by the Board Chair, and if appropriate, the Head of School and the Trustee, pursuant to Article III, Section 2 above.

Section 4. Finance Committee: The Treasurer shall act as the Chair of the Finance Committee. The Finance Committee shall supervise the financial affairs of the Corporation, including an annual audit by an independent certified financial accountant, and shall make recommendations to the Board of Trustees with regard to operating and capital budgets, salaries, benefits, tuition and fee charges, investments, and other business affairs. The Finance Committee may appoint a separate investment sub-committee to review and report on investment of the Corporation's funds.

Section 5. Development Committee: The Development Committee shall have general oversight of the fund-raising plans, both long-term and annual, of the Corporation, working closely with the School's development director and Head

of School in the design and execution of fund raising programs. The Development Committee may appoint a separate capital campaign and/or planned giving sub-committee to implement long-range plans.

Section 6. Buildings and Grounds Committee: The Building and Grounds Committee shall review and analyze maintenance and operational policies related to the physical facilities of the School, and shall recommend the plans and cost estimates for the construction and/or renovation of facilities, and as appropriate, working with the Strategic Planning Committee and/or the Finance Committee to assure coordination of efforts.

Section 7. Personnel Committee: This committee is charged with reviewing and researching personnel policies and making recommendations to the Board.

Section 8. Ad Hoc Committees: Additionally, there may be such special or ad hoc committees as the Board may establish from time to time. Such committees shall report regularly to the Board.

ARTICLE VI. Conflict of Interest Policy.

The Board of Trustees affirms that the trustees, officers, administrators, faculty and other employees of the School have an obligation to exercise their authority and to carry out the duties of their respective positions for the sole benefit of the School. They should avoid placing themselves in positions in which their personal interests are, or may be, in conflict with the interests of the School. Where a potential conflict of interest exists, it shall be the responsibility of the person involved or any other person with knowledge to notify the Board of Trustees of the circumstances resulting in the potential conflict so that the Board of Trustees can provide such guidance and take such action as it shall deem appropriate. Areas of potential conflict of interest are:

1. Financial Interest.

(A) Ownership by the individual directly or indirectly of a material financial interest in any business or firm (i) from which the School obtains goods or services, or (ii) which is a competitor of the School.

(B) Competition by the individual, directly or indirectly, with the School in the purchase or sale of property or any property right or interest.

(C) Representation of the School by the individual in any transaction or activity in which the individual, directly or indirectly, has a material financial interest.

(D) Any other circumstance in which the individual may profit, directly or indirectly, from any action or decision by the School in which he or she participates, or which he or she has knowledge.

2. Inside Information

Disclosure or use by the individual of confidential information about the School, its activities or intentions, for the personal profit or advantage of the individual or any person.

3. Conflicting Interests other than Financial

Representation as director, officer, agent or fiduciary of another company, institution, agency or person in any transaction or activity that involves this school as an adverse party or with adverse interests.

4. Gifts and Favors

Acceptance of gifts or favors from any firm or individual that does or seeks to do business with, or is a competitor of, the School under circumstances that imply reasonably that such action is intended to influence the individual in the performance of his or her duties.

No Trustee who directly or indirectly is involved in a potential conflict of interest shall be counted in determining the existence of quorum at any meeting of the Board where the potential conflict is considered, nor shall the trustee vote on any action of the Board regarding that potential conflict.

ARTICLE VII. Indemnification of Trustees and Officers.

The Corporation may indemnify any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that he, his testator or intestate is or was a Trustee or Officer of the Corporation, and the Corporation shall advance the expenses of such person in defending such an action or proceeding, except to the extent specifically prohibited by law. The Corporation may make provision with respect to such indemnification of or advancement of expenses to officers or directors by agreement or by resolution of the Board.

Notwithstanding the foregoing provisions of this Section 1, no such indemnification or advance of expenses shall be made if the same would constitute an act of self-dealing or a taxable expenditure within the meaning of Sections 4941 and 4945, respectively, of the Internal Revenue Code of 1986, as amended, or such other statutory provisions as shall from time to time correspond thereto.

ARTICLE VIII. Amendment of Bylaws.

These bylaws may be amended, altered or repealed by a vote of two-thirds (2/3) of the Board of Trustees, provided, however, that notice of the proposed amendments, alteration or repeal be given in the call of such meeting.

ARTICLE IX. Corporate Seal.

The Corporation shall have a seal, which shall have inscribed thereon the name of the Corporation, the year of its organization and the place of its organization. It shall be kept at the school.