

The Classical Academy of Sarasota, Inc.
EIN: 46-3754462



The Classical Academy of Sarasota, Inc.

Cover Page for the

Bylaws

Adopted by a Resolution of the Board of Directors on October 28, 2013

Amended on September 24, 2019

**BYLAWS OF THE CLASSICAL ACADEMY OF SARASOTA INC.
A FLORIDA NOT FOR PROFIT CORPORATION**

ARTICLE 1. INTRODUCTION

These are the Bylaws of THE CLASSICAL ACADEMY OF SARASOTA INC, A FLORIDA NOT FOR PROFIT CORPORATION ("Company") as duly adopted by its Board of Directors ("Board"). The Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes.

1.1 Adoption of Bylaws. These bylaws were initially adopted by the board of directors on October 28, 2013. Amended and approved September 2019.

1.2 Purposes.

1.2.1 The corporation is organized, and shall be operated exclusively for educational purposes, which will qualify it as an exempt organization under 26 U.S.C.A. § 501(c)(3), or corresponding provisions of any subsequent federal tax laws; Educational Purposes include but are not limited to an Educational Private School that has a regularly scheduled curriculum, regular faculty, and regularly enrolled student body in attendance at a place where educational activities are regularly carried on.

1.2.2 The corporation has not been formed for pecuniary profit or financial gain, and no part of the assets, income, or profit of the corporation is distributable to, or inures to the benefit of its directors or officers except to the extent permitted by the Florida Not For Profit Corporation Act.

1.2.3 No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any Director, Officer, or member of the corporation, or any other private individual (except that reasonable compensation may be paid for services rendered to or for the corporation, and reasonable expenses may be paid thereto, affecting one or more of the corporation's purposes), and no Director or Officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets. No part of the activities of the corporation shall include the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall neither participate nor intervene (including the publication or distribution of statements) in any political campaign on behalf of any candidate for public office, at any time.

1.2.4 The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income

imposed by § 4942 of the Code, or corresponding provisions of any subsequent federal tax laws.

- 1.2.5 The corporation shall not engage in any act of self-dealing as defined in § 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws.
- 1.2.6 The corporation shall not retain any excess business holdings as defined in § 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws.
- 1.2.7 The corporation shall not make any investments in such manner as to subject it to tax under § 4944 of the Code, or corresponding provisions of any subsequent federal tax laws.
- 1.2.8 The corporation shall not make any taxable expenditures as defined in § 4945(d) of the Code, or corresponding provisions of any subsequent federal tax laws.
- 1.2.9 Notwithstanding any other provision of these bylaws, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under § 501(c)(3) of the Code and Regulations issued pursuant thereto as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under § 170(c)(2) of the Code and the Regulations as they now exist or as they may hereafter be amended.

ARTICLE 2. OFFICES

- 2.1 Principal Office. The principal office of this corporation shall be located in 8751 Fruitville Road, Sarasota, FL 34240.
- 2.2 Location of Registered Office. The location of the present registered office of this corporation is 8751 Fruitville Road, Sarasota, FL, 34240. The registered office shall be continuously maintained in the State of Florida for the duration of this corporation, except that the corporation may from time to time change the address of the registered office by duly adopted resolution and filing the appropriate statement with the State of Florida.

ARTICLE 3. NOT-FOR-PROFIT

- 3.1 No Members. The corporation shall not have members, and shall not issue membership certificates.

- 3.2 No Stock. The corporation shall not issue shares of stock.
- 3.3 Not for Profit Status. The corporation shall be a not-for-profit corporation under Chapter 617, Florida Statutes. The corporation is not formed for pecuniary profit. No part of the income or assets of the corporation is distributable to or for the benefit of its directors or officers, except to the extent permissible under these articles, under law and under 26 U.S.C.A. § 501(c)(3) (referred to below as "code"). If the corporation ever has members, no member shall have any vested right, interest or privilege in or to the assets, income or property of the corporation, and no part of the income or assets of the corporation shall be distributable to or for the benefit of its members, except to the extent permissible under these Articles, under law and under 26 U.S.C.A. § 501(c)(3).
- 3.4 Tax-Exempt Status. It is intended that the corporation shall have and continue to have the status of a corporation that is exempt from federal income taxation 26 U.S.C.A. § 501(a) as an organization described in 26 U.S.C.A. § 501(c)(3), and which is other than a private foundation as defined in 26 U.S.C.A. § 509. These articles shall be construed accordingly, and all powers and activities of the corporation shall be limited accordingly. The corporation shall not carry on propaganda or otherwise attempt to influence legislation to such an extent as would result in the loss of exemption under 26 U.S.C.A. § 501(c)(3). All references in these articles to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any similar law subsequently enacted.
- 3.5 Limitation. No part of the net earnings of the corporation shall inure directly or indirectly to the benefit of or be distributable to its members (if the corporation ever has any), directors or officers. However, the corporation shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation or these bylaws.
- 3.6 No Loans to Directors or Officers. This corporation will loan no money to any of its directors or officers.
- 3.7 No Vested Rights. No director or officer of this corporation has any vested right, interest, or privilege of, in, or to the rights, property, assets, functions, or affairs of the corporation.

ARTICLE 4. BOARD OF DIRECTORS

- 4.1 Definition of Board of Directors. The board of directors is that group of individuals vested with the management of the affairs of this corporation subject to the law, the articles of incorporation, and these bylaws.

- 4.2 Qualifications of Directors. The qualification for becoming and remaining a director of this corporation is that the proposed director must be an individual over the age of eighteen (18) years, must understand and support the philosophy and mission of the corporation, may be a parent, grandparent, or community member, and must demonstrate continued growth in understanding of the philosophy of the corporation.
- 4.3 Number of Directors. The board of directors shall be comprised of not fewer than three (3) nor more than seven (7) directors.
- 4.4 Election. The board of directors shall elect directors annually. The directors elected may include some or all of the existing directors.
- 4.5 Term. The term of each director shall be for one year. A director may be re-elected for one or more terms.
- 4.6 Removal. A director may be removed at any time by the affirmative vote of at least two-thirds of all directors, including that director, whenever in their judgment the best interests of the corporation will be served.
- 4.7 Resignation - Vacancies. Resignation of a director shall become effective immediately or on the date specified in the resignation, and a vacancy will be deemed to exist as of the effective date. Any vacancy occurring in the board of directors, whether by resignation, removal, incapacity, death, or otherwise, shall be filled by majority vote of the remaining directors. The new director elected to fill the vacancy shall serve for the unexpired term of the predecessor in office unless otherwise provided by the board of directors.
- 4.8 Place of Meetings of Directors. Meetings of the board of directors shall be held at the place or places within or without the State of Florida that the board of Directors, or in the absence of the determination of the Board, the president, determines from time to time.
- 4.9 Regular Meetings of Directors. Regular meetings of the board of directors shall be held at the times and places that are specified by the board of directors or the president from time to time. Regular meetings may be held without notice of the date, time, place or purpose of the meeting.
- 4.10 Annual Meetings of Directors. One meeting each year shall be designated the annual meeting of the board of directors at which officers shall be elected. Written notice stating the date, time and place of each annual meeting shall be delivered to each director not less than ten (10) days before the date of the meeting, either personally or by first class mail, by Federal Express, by Express Mail, by facsimile, or by telegram, by or at the direction of the president

or the secretary. If mailed, the notice will be deemed to be delivered when deposited in the United States mail addressed to the director at his or her address as it appears on the records of this corporation, with postage prepaid. The notice need not state the business to be transacted at, nor the purpose of, the meeting.

- 4.11 Call of Special Meetings of Directors. A special meeting of the board of directors may be called by any one of the following: the president or a majority of the directors.
- 4.12 Notice of Special Meetings of Directors. Written notice stating the date, time and place of any special meeting of the board of directors shall be delivered to each director not less than two (2) days before the date of the meeting, either personally or by first class mail, by Federal Express, by Express Mail, by facsimile, or by telegram, by or at the direction of the president, or the secretary, or the persons calling the meeting. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the director at his or her address as it appears on the records of this corporation, with postage prepaid. The notice need not state the business to be transacted at, nor the purpose of, the meeting unless otherwise required by the articles of incorporation or these bylaws.
- 4.13 Waiver of Notice of Meeting of Directors. Notice of the date, time, place, and purposes of any meeting of directors may be waived in writing, either before or after the holding of the meeting, by any director. The written waiver must be filed with or entered on the records of the meeting. The attendance of any director at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to be a waiver by him or her of notice of the meeting.
- 4.14 Quorum of Directors. A majority of the board of directors then serving shall constitute a quorum. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors unless a greater number is required by law, by the provisions of the articles of incorporation, or by these bylaws.
- 4.15 Directors' Meetings by Communications Equipment. Meetings of the directors may be held through any means of communications by which all directors participating simultaneously can hear and communicate with each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.
- 4.16 Action by Directors Without a Meeting. Action required or permitted to be taken at a board of directors' meeting may be taken without a meeting if the action is taken by all of the directors. The action must be evidenced by one or more written consents describing the action taken, and signed by each director. Any such written consent shall be filed with or entered on the records of the corporation. A consent signed under this section has the effect of a meeting vote, and may be described as such in any document. Action taken under this

section is effective when the last director signs the consent, unless the consent specifies a different effective date.

- 4.17 Ratification. Any director not present at a meeting may ratify the validity and actions that take place in that meeting by signing a written document indicating ratification. The ratification shall be deemed to be an affirmative vote for every action taken in the meeting, unless otherwise specified in the writing. The ratification shall also be deemed to constitute personal presence at the meeting.
- 4.18 Compensation. No compensation shall be paid by the corporation to the directors for their services as directors of the corporation. No director shall be prevented from receiving compensation for other services to the corporation simply because he or she is a director of the corporation.
- 4.19 Powers of Directors. Except as otherwise provided in the articles of incorporation, or by law, the powers of this corporation shall be exercised, its properties controlled, and its affairs conducted by the board of directors, which may, however, delegate the performance of any duties or the exercise of any powers to officers and agents designated by resolution of the board of directors.
- 4.19.1 Powers. The Board shall have the power to exercise all rights and powers conferred by the laws of the State of Florida on nonprofit corporations, including but not limited to those set forth in Florida Statutes Chapter 617 and the following powers: to acquire by bequest, devise, gift, grant, donation, contribution, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate or otherwise dispose of the property and the income, principal and proceeds of the property, or to engage in and transact any other lawful activity, solely in furtherance of the above purposes, for which nonprofit corporations may be incorporated under the Florida Not-for-Profit Corporation Act, and any successor or amendment to the Florida Not-for-Profit Corporation Act. The Board shall not be involved in the hiring, firing, or evaluation of employees, except the Head master. Additionally, the Board shall not be involved in the selection of curriculum, oversight of philosophy, or interfering in daily operations. These duties shall be assigned to the Head master.
- 4.19.2 Management of Income Property. As described herein, the board of directors may determine, by resolution duly adopted, to delegate in whole or part, the management, investment, and disposition of the property of the corporation for the purpose of earning an income from that property, as distinguished from the

matter of applying property and funds to charitable purposes, to a finance committee consisting of not less than three members of the board (who shall be elected by majority vote of the board), or to one or more trust companies or banks duly authorized to conduct a trust or banking business under the laws of Florida.

- 4.19.3 Common Trust Funds. The board of directors may, by resolution duly adopted, establish one or more common trust funds for the purpose of investing the corporation's funds and those of any other educational or charitable institution affiliated with the corporation, whether the corporation holds the funds or property as a fiduciary or otherwise, subject to the terms and conditions set forth in the articles of incorporation of this corporation and by law'

ARTICLE 5. OFFICERS, EXECUTIVE DIRECTOR, EMPLOYEES AND VOLUNTEERS

- 5.1 Roster of Officers. The officers of this corporation shall consist of the following: president; vice president; secretary; treasurer; headmaster (as an exofficio member with no voting powers). In addition, the board of directors may elect the additional vice presidents and assistant officers as they, from time to time, elect by resolution. Additionally, the headmaster shall attend all board meetings except those directly pertaining to the evaluation of his/her position.
- 5.2 Election of Officers. Each of the officers of this corporation shall be elected annually by the board of directors from among those individuals who are also directors of the corporation. Each officer shall remain in office until a successor, if any, to the office has been elected and qualified. The election shall take place at the annual meeting of the board of directors.
- 5.3 Multiple Officeholders. In any election of officers, the board of directors may elect and appoint a single person to any two or more offices simultaneously.
- 5.4 President. The president shall be the chief executive officer of this corporation and shall, subject to the control of the board of directors, supervise and control the affairs of the corporation. The president shall perform all duties incident to his or her office, and any other duties as may be provided in these bylaws, or as may be prescribed from time to time by the executive committee or board of directors. The president, or in his or her absence the vice president, or in his or her absence the secretary, or in his or her absence the treasurer, shall preside at all meetings of the directors of the corporation.
- 5.5 Vice President. The vice president shall perform all duties and exercise all powers of the president when the president is unable to act. The vice president shall perform any other duties as may be prescribed from time to time by the board of directors.

- 5.6 Secretary. The secretary shall keep minutes of all meetings of the board of directors, shall be the custodian of the corporate records, shall give all notices as are required by law or by these bylaws, and, generally, shall perform all duties incident to the office of secretary and any other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned from time to time by the board of directors.
- 5.7 Treasurer. The treasurer shall have charge and custody of all funds of this corporation, deposit the funds as required by the board of directors or executive committee, shall review the accounts of the corporation's properties and business transactions, shall prepare reports and accounts for the directors and to the executive committee, and shall perform in general all duties incident to the office of treasurer, and any other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned, from time to time, by the board of directors.
- 5.8 Headmaster. The Headmaster shall have the primary responsibility of carrying out the philosophy and mission of the corporation, shall be in charge of all daily operations, shall hire, fire, and be responsible for the evaluation of all employees of the corporation, and shall attend all Board meetings and report on the operation of the corporation.
- 5.9 Vacancies. Resignation of an officer shall become effective immediately, or on the date specified in the resignation, and a vacancy shall be deemed to exist as of the effective date. Any vacancy, whether by resignation, removal, incapacity, death, or otherwise, shall be filled by majority vote of the board of directors. The new officer elected to fill the vacancy shall serve for the unexpired term of the predecessor in office.
- 5.10 Removal of Officers. Any officer elected or appointed to office may be removed by an affirmative vote of at least two-thirds of all directors whenever, in their judgment, the best interests of the corporation will be served.
- 5.11 Bonds. An officer shall not be required to give a bond for the faithful discharge of the duties of the office held by the officer.
- 5.12 Employees and Volunteers. The Board of Directors shall have the power to hire and fire the Headmaster of the corporation. The Board of Directors will not be involved in the daily operations of the school or the hiring and evaluation of employees. This power will be designated to the Headmaster, who will be evaluated annually by the Board of Directors utilizing an agreed upon evaluation guide. The Board of Directors will be responsible for the evaluation, salary schedule and contract of the Headmaster. Additionally the Board of Directors will approve the salary schedule for all employees, including benefits and annual raises. The Board of Directors shall have the power to arrange for volunteers to help with committees or other necessary positions.

ARTICLE 6. OTHER COMMITTEES

6.1 Appointment of Committees. The board of directors may designate and appoint one or more committees, and may delegate to the committees specific and prescribed authority. Committee chairmen shall be appointed by the president of the corporation. Members of each committee shall be selected by the president or committee chairman. Each committee shall have two or more members who serve at the request of the board of directors. However, no committee shall have the authority of the board of directors in reference to effecting any of the following:

- 6.1.1 Filling of vacancies in the board of directors or other committees.
- 6.1.2 Adoption, amendment or repeal of the bylaws.
- 6.1.3 Adoption, amendment or repeal of any resolution of the board of directors.
- 6.1.4 Action on matters committed by the bylaws or resolution of the board of directors to another committee.
- 6.1.5 Action by a committee without a meeting. Action required or permitted to be taken at a committee meeting may be taken without a meeting if the action is taken by all of the committee members. The action must be evidenced by one or more written consents describing the action taken, and signed by each committee member. Any such written consent shall be filed with or entered on the records of the corporation. A consent signed under this section has the effect of a meeting vote, and may be described as such in any document. Action taken under this section is effective when the last committee member signs the consent, unless the consent specifies a different effective date.

ARTICLE 7. OPERATIONS

- 7.1 Fiscal Year. The fiscal year for the corporation shall begin on July 1 and end on June 30.
- 7.2 Books and Records. This corporation shall keep correct and complete books and records of account, and shall also keep and maintain minutes of the proceedings of its board of directors, executive committee, and other committees.
- 7.3 Inspection of Books and Records. All books and records of this corporation may be inspected by any director or officer, or his or her agent or attorney, for any proper purpose at any reasonable time.

ARTICLE 8. DISSOLUTION

8.1 Dissolution. Upon the dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, distribute all of the assets of the corporation exclusively for charitable, scientific or educational purposes in such manner and to such qualified organization or organizations as the board of directors shall determine. Any of the assets not so distributed shall be distributed in accordance with the direction of any court having jurisdiction in the county in which the principal office of the corporation is then located, exclusively for the above purposes of the corporation or to a qualified organization or organizations as the court shall determine. For purposes of this article, an organization is a "qualified organization" only if at the time of receiving the assets, it is operated exclusively for the purposes described in 26 U.S.C.A. § 170(c)(1) or 26 U.S.C.A. § 170(c)(2)(B) and is described in 26 U.S.C.A. § 509 (a)(1), (2) or (3).

ARTICLE 9. CORPORATE SEAL

9.1 Corporate Seal. The corporation shall have a corporate seal containing the words: "THE CLASSICAL ACADEMY OF SARASOTA INC, a Florida Not-For-Profit Corporation."

ARTICLE 10. AMENDMENTS

10.1 Amendment of Bylaws. These bylaws may be amended, altered, or repealed only by the affirmative vote of at least two-thirds of all directors (not just those attending the meeting at which the action is taken).

ARTICLE 11. INDEMNIFICATION AND CIVIL LIABILITY IMMUNITY

11.1 General. To the fullest extent permitted by law, the corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by, or in the right of the corporation), by reason of the fact that such person is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgment, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, including any appeal thereof, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interest of the corporation and, with respect to any criminal action or proceeding had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement

or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

- 11.2 Actions by or in the Right of the Corporation. In any action, suit or proceeding, threatened, pending or completed, by or in the right of the corporation, indemnification shall be made as provided in Section 11.1 of this Article 11, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the corporation, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to be indemnified for such expenses which such court shall deem proper.
- 11.3 How Affected. Indemnification pursuant to Section 11.1 or Section 11.2 of this Article 11, unless pursuant to a determination by a court, shall be made by the corporation only as authorized in the specific case upon a determination that the indemnification is proper in the circumstances because the indemnified person has met the applicable standard of conduct set forth in Section 11.1 or Section 11.2 hereof. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding referred to in Section 11.1 or Section 11.2 of this Article 11, or in the defense of any claim, issue or matter therein, the corporation shall be obligated upon proper application to indemnify such person in respect of expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.
- 11.4 Prepayment of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceedings may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon a preliminary determination following one of the procedures set forth in Section 11.3 of this Article 11 that such indemnified person meets the applicable standard of conduct referred to therein and after receipt of an undertaking satisfactory in form and substance to the corporation that such person will promptly repay such amount unless it shall ultimately be determined that the person is entitled to be indemnified by the Corporation as authorized in this Article 11.
- 11.5 Non-Exclusivity. The indemnification provided by this Article 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested directors or otherwise, both as to action in any official capacity and as to action in any other capacity while holding office with the corporation.

The Board of Directors, may, at any time, approve indemnification of any other person that the corporation has the power by law to indemnify, including, without limitation, employees and agents of the corporation. The indemnification provided for in this Article 11 shall continue as to any person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs and personal representatives.

- 11.6 Liability Insurance. Upon a majority vote of a quorum of the Board of Directors, the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability in any such capacity, or arising out of his or her status as such, whether or not the corporation shall have indemnified the person against such liability under the provisions of this Article 11.

ARTICLE 12. CONDUCTING MEETINGS

- 12.1 All meetings of the corporation shall be governed by the latest edition of "Robert's Rules of Order."

ARTICLE 13. CONTRACTS, CHECKS, DEPOSITS, GIFTS

- 13.1. Contracts. The Board of Directors may authorize any officer or agent of the corporation to enter into any contract or to execute and deliver any instrument or document on behalf of the corporation, which authority may be general or specific.
- 13.2 Deposits. All funds received by the corporation shall be deposited to the credit of the corporation in such federally insured financial institutions or invested in such ways as may be approved and authorized by the Board of Directors.
- 13.3 Checks. All checks, drafts, or any authorization for the payment of any notes, sums of money, or other evidence of debt issued in the name of the corporation shall be signed by such officers or agents as set forth by the Board of Directors.
- 13.4 Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE 14. SURETY BONDS

- 14.1 Persons Insured. Unless otherwise waived by specific affirmative act of the Board of

Directors, no persons having access to any cash or negotiable assets of the corporation shall be required to be bonded for fidelity loss and faithful performance of duty. If required, the amount of such bonds shall be fixed by the Board of Directors.

- 14.2 Premiums. The premiums for all bonds required shall be paid by the corporation.

Article 15. EXECUTION

- 15.1 All corporate instruments and documents shall be signed or countersigned, executed, verified or acknowledged by such officer or officers or other person or persons as the Board may from time to time designate. Further, the Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Article 16. CONSTRUCTION

- 16.1 Whenever a conflict arises between the language of these bylaws and the Articles of Incorporation, the Articles of Incorporation shall govern.

Article 17. INVALID PROVISIONS

- 17.1 If any of the provisions of these bylaws is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; these bylaws shall be construed and enforced as if such illegal, or unenforceable provision had never been comprised a part hereof; and the remaining provisions hereof shall be in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance therefrom. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be formulated and adopted by the Board as part of these bylaws a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

Article 18. HEADINGS

- 18.1 The headings used in these bylaws are for reference purposes only and do not affect in any way the meaning or interpretation of these bylaws.

ARTICLE 19. CONFLICT OF INTEREST POLICY

- 12.1 A conflict of interest policy was adopted by the board of directors of the corporation and is attached to these bylaws as an appendix.

Article 20. NONDISCRIMINATION POLICY

- 16.1 Nondiscrimination Policy. The Classical Academy of Sarasota admits students of any race, color, national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the Academy. TCA does not discriminate on the basis of race, color, national and ethnic origin in administration of its educational policies, admissions policies, and athletic and other school-administered programs.

Dated this 9th day of September, 2019.