

BYLAWS OF THE CORPORATION

BYLAWS OF:

CORPORATION FOR INQUIRY

ARTICLE 1

CORPORATION NAME

The name of the corporation is: Corporation for Inquiry. This corporation shall use no other name at any time to designate the corporation.

ARTICLE 2

CHARITABLE CORPORATION

The corporation shall operate as a charitable corporation as defined in N.C.G.S. Section 55A-1-40(4): any corporation that is exempt under 501(c)(3) of the Internal Revenue Code of 1986 or any successor section, or that is organized exclusively for one or more of the purposes specified in section 501(c)(3) of the Internal Revenue Code of 1986 or any successor section, and that upon dissolution shall distribute its assets to a charitable or religious corporation, U.S., a state, or an entity that is exempt under section 501 (c)(3) of the Internal Revenue Code of 1986 or any successor section.

ARTICLE 3

REGISTERED AGENT AND OFFICE

The Board of Directors of Cape Fear Center for Inquiry will designate the Registered Agent for the corporation. The registered office for the corporation is located in New Hanover County as follows:

Registered Agent of CFCI
2525 Wonder Way
Wilmington, NC 28401
New Hanover County

ARTICLE 4

PRINCIPAL OFFICE AND INCORPORATOR

The name and address of the initial incorporator is:
Anthony L. Register, Attorney
Peters, Register, & McEachern
401 Chestnut Street, Suite I
Wilmington, NC 28401

ARTICLE 5

OFFICES

SECTION 1. PRINCIPAL OFFICE, REGISTERED OFFICE, OTHER OFFICES

The principal office and the registered office of the corporation are located in New Hanover County, State of North Carolina. The address of the principal office and of the registered office, if changed at any time after the date of initial incorporation, shall be submitted in accordance with the law to the State of North Carolina, Department of the Secretary of State, Corporations Division, by the Secretary of this corporation.

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

SECTION 2. CHANGE OF ADDRESS

The designation of the county of the corporation's principal office may be changed by amendment of these Bylaws. The Board of Directors may change the principal office from one location to another within the state by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment of these Bylaws:

Dated: _____

ARTICLE 6

MEMBERSHIP

This corporation shall have no members.

ARTICLE 7

LIMITATIONS ON ACTIVITIES

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation [except as otherwise provided by Section 501(h) of the Internal Revenue Code], and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to, any candidate for public office. Notwithstanding any other provisions of these Bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

ARTICLE 8

PAYMENTS AND DISSOLUTION PROVISIONS

SECTION 1. PAYMENTS

No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its Directors, officers, or other private persons, except that this corporation shall be authorized and empowered to pay reasonable compensations for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Nine.

SECTION 2. DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such a manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under section 501(c) (3) of the Code as the Board of Directors shall determine, or to federal, state, or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, such as court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.

ARTICLE 9 NONPROFIT PURPOSES

SECTION 1. IRC SECTION 501(CX3) PURPOSES

This corporation is organized exclusively for one or more purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including for such purposes, distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

SECTION 2. STATEMENT OF PURPOSE

The organizational purpose of the Corporation for Inquiry is to be a public charity which can engage in activities and provide various services that are beneficial to the public interest in the advancement of literacy, numeracy, and education of children in the grade levels K through 8, and in the lessening of the burdens of government for such education.

SECTION 3. SPECIFIC OBJECTIVES

The specific objectives of this corporation shall be:
to establish one or more charter schools pursuant to N.C.G.S. Chapter 115C Article 16 Part 6A, commonly known as the Charter Schools Act of 1996:
to direct the operation of one or more charter schools if and when one or more charter applications of this corporation are approved by the North Carolina State Board of Education, such direction to include meeting with the Local Education Agency representatives to create a working contract for cooperation and accountability;

to work in mutual cooperation with any other nonprofit corporations and associations of individuals in furtherance of the purposes of this corporation; to consider additional services that would further the purposes of this corporation, which may include but are not limited to services such as: the offering of courses that use lectures, workshops, classes, correspondence by mail, or delivery by media such as television or radio or computer, the publishing of educational newsletters or pamphlets; and the conducting of public forums, panels, or workshops; (e) to expand and re-define our charitable educational program from time to time as necessary to meet the continuing challenge of our purposes.

ARTICLE 10 DIRECTORS

SECTION 1. NUMBER OF DIRECTORS

The corporation shall have five – seven (5-7) voting Directors and collectively they shall be known as the Board of Directors. Other non-voting members will serve on the Board as needed. The number of Director positions available shall be determined annually at a regular meeting in the month of March and from time to time by resolution of the Board of Directors as to the specific need for Directors to accomplish the purposes of the corporation.

SECTION 2. POWERS OF DIRECTORS

Subject to the provisions of the laws of this state and any limitations in these Bylaws, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

SECTION 3. COMPENSATION OF DIRECTORS

Directors, as such, shall serve on the Board without compensation. By resolution of the Board, a reasonable fixed sum for advancement or reimbursement of expenses incurred in the performance of their duties as Directors may be allowed.

SECTION 4. QUALIFICATIONS OF DIRECTORS

Directors shall be at least twenty-one (21) years of age, shall be current residents of North Carolina, and shall hold at least a high school diploma or its equivalent.

Any such qualified person seeking election to the Board of Directors must submit to a reasonable screening process by the current Board of Directors, which shall include the provision of a personal written statement that provides the following:
statement as to personal reason for wanting to serve on the Board of Directors of this corporation;

statement as to age, residency, and diploma or equivalency;

certification statement of having read and understood the Articles of Incorporation and these Bylaws;

statement of support for this corporation's purposes;

statement of personal education philosophy;

statement of personal background, including any talents or experience that can contribute to the function of the corporation Board;

separate list of four references, including the name and address and phone number of each, who can verify personal background, whether board members or other persons.

SECTION 5. ELECTIONS OF DIRECTORS

At the first regular meeting of Directors held in the month of May of each year, Directors shall be elected. Voting shall be by written ballot. Proxy voting shall not be allowed. The ballots shall be prepared by the Secretary of the corporation, and shall include the names of all qualified, screened persons seeking election to the Board. The ballots shall also include the number of Directors needed for the corporation as determined by a resolution of the Board at a meeting held previously in March. Each director shall cast only one vote per vacant seat and candidate. The candidates receiving at least a majority of votes and the highest number of votes up to the number of vacant seats shall be elected to serve on the Board.

SECTION 6. TERM OF OFFICE OF DIRECTORS

Each director shall hold office for a period of three (3) years, and until his or her successor is elected and qualifies. Directors may apply for and serve consecutive three-year terms. Newly elected directors start their terms at the first regular meeting following their election. All Directors' terms are concluded at the beginning of the June meeting in the third year of their term unless re-elected. If a director's term expires before a replacement has been elected, the board has the right to extend that Director's term through a motion.

SECTION 7. DUTIES OF DIRECTORS

It shall be the duty of the Directors to:

Register their addresses and phone numbers with the Secretary of the corporation, and notices of meetings mailed (surface or electronic) or telephoned to them at such addresses shall be valid notices;

Meet at such times and places as required by these Bylaws;

Appoint and remove, employ and discharge, supervise the duties of, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the corporation;

Perform any and all duties imposed on them collectively or individually by law, or by these Bylaws.

SECTION 8. NONLIABILITY OF DIRECTORS

The Directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

SECTION 9. REGULAR MEETINGS

Regular meetings of Directors shall be held at least once per month, but no more often than once per week, for no more than two (2) hours, on a day and time determined by a resolution of the Board of Directors. If such day falls on a legal holiday, then the regular meeting shall be held at the same time and place on the same day of the next week, unless changed by a resolution of the Board of Directors. To extend any regular meeting for more than two (2) hours shall require a resolution of the Board.

Meetings shall be held at the principal office of the corporation unless otherwise provided by the Board, or at such other place as may be designated from time to time by resolution of the Board of Directors.

SECTION 10. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by any officer, or by any two Directors, or, by any persons specifically authorized under the laws of this state to call special meetings of the Board. Such meetings shall be held at the principal office of the corporation or, if different, at the place designated by the persons calling the special meeting. Calls for special meetings shall specify the time and purpose. No business other than that specified shall be considered.

SECTION 11. NOTICE OF MEETINGS

Unless otherwise provided by these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:

Regular Meetings. No notice need be given.

Special Meetings. At least 48 hours prior notice shall be given by the corporation Secretary to each director of each special meeting of the Board. Notice may be oral or written, may be given personally, by first class mail, personal email, by phone, or by facsimile machine, and shall state the place, date and time of the meeting and the matters proposed to be acted upon. In the case of notification by facsimile, first class mail, email, the director to be contacted shall acknowledge personal receipt of the notice by a return message or telephone call within twenty-four hours of receipt of the notification.

Waiver of Notice. Whenever any notice of a meeting is required to be given to any director under provisions of these Bylaws, or the law of this state, a waiver of notice in writing signed by the director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

SECTION 12. QUORUM FOR MEETINGS

A quorum shall consist of a majority of the Directors of the Board of Directors. Except as otherwise provided under these Bylaws, or provisions of law, no business shall be considered by the Board at any meeting at which the required quorum is not present, and the only motion which the Chair shall entertain at such a meeting is a motion to adjourn.

SECTION 13. MAJORITY ACTION AS BOARD ACTION

Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless these Bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the Board. Proxy voting shall not be allowed.

If one or more Directors present at a meeting abstain from voting on a particular motion before the Board, due to a personal conflict of interest with the subject of the motion, then the remainder of the Directors shall still constitute a quorum for that particular vote and a two-thirds majority of those voting Directors shall be required to approve the motion.

SECTION 14. CONDUCT OF MEETINGS

Meetings of the Board of Directors shall be presided over by the Chairperson of the Board, who shall be the President of the corporation unless another officer has been so designated. In the absence of that officer, the Vice President, if there is one, or a Chairperson chosen by a majority of the Directors present at the meeting, shall preside

over the meeting. The Secretary of the corporation shall act as secretary of all meetings of the Board, except that in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting.

Meetings shall be governed by the rules of the presiding officer, and by such procedures as may be approved by the Board of Directors. Such rules and procedures may include Robert's Rules of Order, but shall not be inconsistent with or in conflict with these Bylaws, or with provisions of law.

SECTION 15. VACANCIES OF DIRECTORS

Vacancies on the Board of Directors shall exist: on the death, resignation or removal of any director; or whenever the number of authorized Directors is increased. Directors may be removed from office, with or without cause, as permitted by and in accordance with the laws of this state.

Unless otherwise prohibited by these Bylaws or by provisions of law, vacancies on the Board may be filled by approval of the Board of Directors. If the number of Directors then in office is less than a quorum, a vacancy on the Board may be filled by approval of a majority of the Directors then in office or by a sole remaining director.

A person elected to fill a vacancy on the Board shall hold office until the regular meeting after the next election of the Board of Directors or until his or her death, resignation or removal from office.

Any director may resign effective upon giving written notice to the President, or the Chairperson of the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the Office of the Attorney General or other appropriate agency of this state.

SECTION 16. OPEN MEETINGS

All meetings of the Board of Directors involving any discussion, business, or decisions with respect to the operation of a public charter school under the direction of this corporation shall be open except when the Board votes to go into executive session. Upon a motion made and seconded and a majority vote of those present, the Board may go into executive session to discuss the following matters: grievances; personnel decisions; real property negotiations; consideration of the validity, settlement, or other disposition of a claim or lawsuit; and to consult with an attorney, to the extent confidentiality is required in order for the attorney to exercise his or her ethical duties as a lawyer. If the Board of Directors votes to deliberate in executive session, the Board shall not vote on the matter under deliberation while in executive session. If a vote is required, it shall be in an open meeting following discussion by those parties present and requesting to be heard.

This amendment shall become effective on the date approval has been given by the State Board of Education of North Carolina for a public charter school to be operated by the Corporation for Inquiry and an agreement has been signed between the State Board of Education and the corporation under North Carolina legislative statutes.

ARTICLE 11 OFFICERS

SECTION 1. QUALIFICATIONS, DESIGNATION OF OFFICERS

Any voting director may serve as an officer of this corporation. Current employees may serve as Chairpersons of CFCI Standing or Ad Hoc Committees.

The officers of the corporation shall be a President, a Secretary, and a Treasurer. The corporation may also have one or more Vice Presidents, a Chairperson, Assistant Secretaries, Assistant Treasurers, and other such officers with such titles and duties as may be determined from time to time by the Board.

SECTION 2. ELECTION AND TERM OF OFFICE

Officers shall be elected by the Board of Directors, at any time, and each officer shall hold office for a term of one (1) year, or until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first. Each officer, even if qualified and elected, may not hold that office continuously for a period longer than three (3) years.

SECTION 3. COMPENSATION OF OFFICERS

The salaries of the officers, if any, shall be fixed from time to time by resolution of the Board of Directors. In all cases, any salaries received by officers of this corporation shall be reasonable and given in return for specific services rendered to or for the corporation in furtherance of its purposes.

SECTION 4. REMOVAL AND RESIGNATION OF OFFICERS

Any officer may be removed, either with or without cause, by the majority vote of the Board of Directors, at any time. Any officer may resign at any time by giving written notice to the Board or to the President or Secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. VACANCIES OF OFFICERS

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board. In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers other than President, Secretary, and Treasurer, may or may not be filled, as the Board shall determine.

SECTION 6. DUTIES OF PRESIDENT

The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. The President shall serve as the Chairperson of the Executive Committee. Unless another person is specifically appointed as Chairperson of the Board of Directors, the President shall preside at all meetings of the Board of Directors. Except as otherwise expressly provided by law, or by these Bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, contracts, bonds, checks, or other instruments which may from time to time be authorized by the Board of Directors.

SECTION 7. DUTIES OF SECRETARY

The Secretary shall:

Certify and keep at the principal office of the corporation the original, or a copy, of these Bylaws as amended or otherwise altered to date;
see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; keep at the principal office of the corporation or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of committees appointed by the Directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present at the meeting, and the proceedings thereof; be custodian of the seal of the corporation, if any, and affix the seal, as authorized by law or the provisions of these Bylaws, to duly executed documents of the corporation; be custodian of the records of the corporation;
exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefore, the Bylaws, the Directors list, and the minutes of the proceedings of the Directors of the corporation;
in general, perform all duties incident to the office of Secretary and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

SECTION 8. DUTIES OF TREASURER

The Treasurer shall:

Be actively engaged in the oversight, custody and management of the monies, assets, property and securities of the corporation. The Treasurer shall serve as the Chairperson of the Finance Committee. The treasurer shall render or delegate an appointed representative to render, at stated periods as the board of directors shall determine, a written account of the finances of the corporation, and shall exercise all duties incident to the office of treasurer, including but not limited to the signing of the checks or drafts of the corporation if so designated by the directors.
in general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

SECTION 9. DUTIES OF VICE PRESIDENT

In the case that this corporation has an elected Vice President, then in the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all restrictions on, the President. The Vice President shall have other powers and perform such other duties as may be prescribed by law, or by these Bylaws, or as may be prescribed by the Board.

ARTICLE 12 COMMITTEES

SECTION 1. MEETINGS AND ACTION OF COMMITTEES

Meetings and action of committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as necessary to substitute the committee and its members for the Board and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the Board or by the committee. The Board of Directors may also adopt rules for the conduct of meetings of committees to the extent that they are not inconsistent with the provisions of these Bylaws.

SECTION 2. EXECUTIVE COMMITTEE

The Board of Directors may, by a majority vote of its members, designate an Executive Committee consisting of two (2) or more Directors and may delegate to such committee the powers and authority of the Board in the management of the business and affairs of the corporation, to the extent permitted, except that the Executive Committee:

- may not dissolve the corporation or plan its merger or consolidation;
- may not change the Bylaws or Articles of Incorporation;
- may not conduct any transaction involving all or substantially all corporate assets or property;
- may not create committees;
- may not fill Board vacancies;
- may not alter Board resolutions;
- may not act as otherwise restricted by law.

By a majority vote of its members, the Board may at any time revoke or modify any or all of the Executive Committee authority so delegated, increase or decrease but not below two (2) the number of members of the Executive Committee, and fill vacancies on the Executive Committee from the members of the Board. The Executive Committee shall keep minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.

SECTION 3. OTHER COMMITTEES

The corporation shall have other committees as may from time to time be designated by resolution of the Board. These committees may consist of persons who are not Directors of the Board. These committees shall act in an advisory capacity to the Board, with no powers to act on behalf of the corporation.

ARTICLE 13

INDEMNIFICATION AND INSURANCE

SECTION 1. INDEMNIFICATION BY CORPORATION

The Directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

SECTION 2. INSURANCE FOR CORPORATE AGENTS

Except as may be otherwise provided under provisions of law, the Board of Directors may adopt a resolution to authorize the purchase and maintenance of insurance on behalf of any agent of the corporation (including Directors, officers, employees or other agents of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against the liability under these Bylaws or provisions of law.

ARTICLE 14

EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the corporation 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. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 2. CHECKS, NOTES, AND DEPOSITS

Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the Treasurer and countersigned by the President.

All funds of the corporation 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.

SECTION 3. GIFTS

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this corporation.

SECTION 4. ACCOUNTING YEAR

For the purposes of accounting and tax reporting, the accounting year of the entire corporation shall be a calendar year, which begins on the first day of January and ends on the last day of December of the same year.

ARTICLE 15

CORPORATE RECORDS, REPORTS AND SEAL

SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office:

A copy of the corporation's Articles of Incorporation and these Bylaws as amended to date;

A record of its Directors, indicating their names and addresses and telephone numbers, dates of election to the Board, and if applicable, dates of election to office;

A record of its committees and committee members, including the specific task for which each committee was formed and members' names, addresses and telephone numbers.

Minutes of all meetings of Directors, and of committees of the Board, indicating the time and place of such meetings, whether regular or special, how called, the notice given, the names of those present, and the proceedings thereof;

Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.

SECTION 2. DIRECTORS' INSPECTION RIGHTS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation and shall have such other rights to inspect the books, records and properties of this corporation as may be required under the Articles of Incorporation, other provisions of these Bylaws, and provisions of law.

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

SECTION 3. PERIODIC REPORT

The Board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or other government agency, to be so prepared and delivered within the time limits set by law.

SECTION 4. CORPORATE SEAL

The Board of Directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation or with the Secretary of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

SECTION 5. PUBLIC RECORDS

Records made or received by the corporation pursuant to transaction of the public business of governing operation of a public charter school shall be public records, subject to inspection and copying under G.S. 132. Such public records shall be kept at the principal office of the corporation, or at the offices of the public charter school, or in such

buildings in which they are ordinarily used.

The custodian of the public records shall permit their inspection at reasonable times and under reasonable supervision, and shall furnish copies thereof upon payment of minimal fees for the actual cost of reproducing the public information.

Nothing in this amendment shall be construed to require or authorize disclosure of information which is defined as confidential or otherwise exempted under G.S. 132.

This amendment shall become effective on the date approval has been given by the State Board of Education of North Carolina for a public charter school to be operated by the Corporation for Inquiry and an agreement has been signed between the State Board of Education and the corporation under North Carolina legislative statutes.

ARTICLE 16

AMENDMENT AND CONSTRUCTION OF BYLAWS

SECTION 1. AMENDMENT

Except as may otherwise be specified under provisions of law, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Directors. Changes to these bylaws proposed at a meeting shall be publicly posted and voted upon at the next regular meeting.

SECTION 2. CONSTRUCTION AND TERMS

All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation, the founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation, the provisions of the Articles of Incorporation shall govern.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

AMENDMENT 1

Approved: 2-16-10

The provisions enacted in this amendment override any conflicting articles in original bylaws.

CONFLICT OF INTEREST

Any officer, key employee, or committee member having an interest in a contract, other transaction or program presented to or discussed by the Board or Board Committee for authorization, approval, or ratification shall make a prompt, full and frank disclosure of his or her interest to the Board or committee prior to its acting on such contract or transaction. Such transaction which might reasonably be construed to be adverse to the corporation's interest. The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor be present during in the discussion or deliberations with respect to, such contract or transaction (other than to present factual information or to respond to questions prior to the discussion). The minutes of the meeting shall reflect the disclosure made, the vote thereon and, where applicable, the abstention from voting and participation. The Board may adopt conflict of interest policies requiring: (a) regular annual statements from officers and key employees to disclose existing and potential conflict in interest; and, (b) corrective and disciplinary actions with respect to transgressions of such policies.

For the purpose of this section, a person shall be deemed to have an "interest" in a contract or other transaction if he or she is the party (or one of the parties) contracting or dealing with the corporation, or is a director, trustee or officer o f or has a significant financial or influential interest in the entity contracting or dealing with the corporation.

AMENDMENT 2 Approved: 2-16-10

The provisions enacted in this amendment override any conflicting articles in original bylaws

DUTIES OF THE TREASURER

The treasurer's role as stated in Article 8, and as listed in Article 14, Section 2 is hereby amended to allow for the treasurer to designate an employee of the Center for Inquiry to perform his or her daily duties. The Treasurer may designate the Business Operations Coordinator to sign checks, notes, deposits, and any other items that would constitute daily routine activities of the corporation. The treasurer may also designate a person to perform accounting duties that occur in the normal course of business of the corporation. These duties shall include, but not be limited to audit, budget and other accounting functions. The Treasurer maintains responsibility for oversight of the accounting and monetary activities of the corporation. This amendment is expressly created to allow for more of an oversight role for the treasurer than a daily operation role.