

BYLAWS

THE DYNAMO EDUCATION FOUNDATION

ARTICLE I

MISSION AND COORDINATION WITH AVSD

Section 1. MISSION: The Mission of the Dynamo Education Foundation (“Foundation”) is to encourage, support, and fund innovative educational and cultural opportunities for the students of the Allegheny Valley School District (“AVSD”).

Section 2. COORDINATION WITH AVSD: It is understood that all programs, projects, and activities funded through the Dynamo Education Foundation shall be used to enhance AVSD educational programs. To that end, all programs, projects, and activities sponsored by the Foundation will be in alignment with the AVSD Strategic Plan, Mission Statement, District Goals, and budget considerations. To ensure this alignment, each proposal or application for funding that comes before the Dynamo Education Foundation Board of Directors will be accompanied by a rationale that fully delineates coordination with the AVSD.

ARTICLE II

MEMBERS

Section 1. This corporation shall have no members.

ARTICLE III

DIRECTORS

Section 1. POWERS AND DUTIES: All corporate powers of the Foundation shall be exercised by or under the authority of the Board of Directors.

Section 2. NUMBER OF DIRECTORS AND QUALIFICATION: The number of directors constituting the whole board shall be fifteen (15) plus at least four ex-officio non-voting members: the President of the AVSD School Board or his or her designee, the AVSD Superintendent, the Foundation Executive Director, and the President of the Springdale High School Alumni Association or his or her designee. The Directors may elect Advisory Directors (such as AVSD students) who shall not be members of the Board of Directors and shall not vote but who shall be entitled to attend and participate in Board meetings.

Section 3. REMOVAL: The Board of Directors, by a two-thirds (2/3) vote of all Directors then in office, may at any time, at a meeting expressly called for that purpose, and after due notice to all Directors, remove any director for misconduct, malfeasance in office, or for other good cause.

Section 4. VACANCIES: Except as otherwise stated in these Bylaws, any vacancy occurring among the elected members of the Board of Directors shall be filled by a majority vote of the Directors then in office. A Director elected to fill a vacancy shall be elected for the unexpired term of the predecessor.

Section 5. COMPENSATION: No Director shall receive, directly or indirectly, any compensation for his or her services as Director.

Section 6. TERM OF OFFICE AND ELECTION: Each elected Director shall serve for a term of three (3) years, and until a successor is elected and qualified, or until his or her earlier death, resignation or removal. One-third of the Directors shall be elected each year at the Annual Meeting by a majority vote of the Directors then in office. Nominations for Director may be submitted by the Nominating Committee or by individual Board members. This Section notwithstanding, the current members of the Board of Directors shall be eligible to serve out the remainder of his or her term as it exists at the time of this amendment so as to preserve the staggering of service originally provided for in this Section.

ARTICLE IV

OFFICERS

Section 1. NUMBER: The officers of the Foundation shall consist of a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board of Directors may from time to time appoint.

Section 2. ELECTION AND TERM OF OFFICE: The Officers of the Foundation shall be elected annually by the Board of Directors, immediately following the election of Directors, at the regular Annual Meeting. Officers will be elected by a majority vote of the Directors then in office. Vacancies may be filled at any meeting of the Board of Directors. Each officer shall hold office until a successor shall have been duly elected and qualified, and each shall be eligible to succeed himself or herself in office.

Section 3. PRESIDENT: Subject to control of the Board of Directors, the President shall have general supervision of the affairs of the Foundation. The President shall preside at all meetings of the Board of Directors, and shall have such other duties as may be prescribed by the Board. The President shall serve as an ex-officio member of all Committees, with the exception of the Nominating Committee.

Section 4. VICE PRESIDENT: In the absence of the President, the Vice-President shall perform the duties of the President. The Vice-President shall have such other powers and duties as may be assigned by the Board.

Section 5. THE SECRETARY: The Secretary shall keep minutes of the proceedings of all meetings of the Board of Directors. The Secretary shall have custody of the seal of the Foundation and shall have authority to cause such seal to be affixed to, or impressed or otherwise reproduced upon all documents the execution and delivery of which on behalf of the Foundation shall have been authorized. The Secretary shall keep current records of the name, mailing

addresses, **email addresses** and telephone numbers of all Directors. The Secretary shall perform all duties and have such other powers as may from time to time be assigned by these bylaws, by the Board of Directors or by the President.

Section 6. THE TREASURER: The Treasurer shall have custody of Foundation funds and securities and shall keep full and accurate records of all receipts and disbursements in books belonging to the Foundation. The Treasurer shall cause all monies and other valuable effects to be deposited in the name and to the credit of the Foundation in such depositories as may be designated by the Board of Directors. The Treasurer shall cause the funds of the Foundation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements and shall render to the President and the Board of Directors whenever requested, an account of all his transactions as Treasurer and of the financial condition of the Foundation. The Treasurer shall perform all duties and have all powers incident to the office of Treasurer and shall perform such duties and have other powers as may from time to time be assigned by these Bylaws, by the Board of Directors.

Section 7. REMOVAL: Any officer may be removed at any time for cause by a two-thirds (2/3) vote of all Directors then in office.

Section 8. VACANCIES: Any vacancy occurring in any office of the Foundation shall be filled by the Board of Directors.

ARTICLE V

COMMITTEES

Section 1. COMMITTEES: Except as otherwise stated in the Bylaws, the President shall appoint the members and designate the chair of standing and other committees. Committees shall serve at the pleasure of the Board under such rules and regulations as the Board may approve.

Section 2. EXECUTIVE COMMITTEE: There shall be an Executive Committee composed of the officers of the Foundation who are Board members plus three board members elected for a one-year term. The Executive Committee shall meet at the call of the President or any two officers to conduct the affairs of the Foundation between meetings of the board. All action taken by the Executive Committee shall be submitted to the Board for ratification at the next meeting of the full Board of Directors and shall be effective subject to subsequent modification of such actions, to the extent possible, by the Board.

Section 3. STANDING COMMITTEES:

- A. Projects Committee: There shall be a Projects Committee whose responsibilities shall include review of proposals and recommendations for program allocations to the Board.
- B. Finance Committee: There shall be a Finance Committee whose responsibilities shall include planning for the fiscal responsibility of the Foundation and the recommendation of budgets of the Foundation to the Board.

- C. Advancement Committee: There shall be an Advancement Committee whose responsibilities shall include the solicitation of contributions and the fostering of alumni relations to support the Foundation's purposes.
- D. Nominating Committee: There shall be a Nominating Committee of not less than three (3) Directors of the Foundation. The Nominating Committee shall present to the Board nominations for Directors and Officers.

Section 4. COMMITTEE POLICIES AND PROCEDURES. Each standing committee may develop policies and procedures for the operation of that committee. In the event such policies and procedures are developed, the same shall be approved by a majority vote of the Board.

Section 5. OTHER COMMITTEES: The Board may create additional committees as needed.

Section 6. NUMBER OF DIRECTORS ON COMMITTEES: Each committee shall be made up of at least three (3) Directors of the Foundation. Each committee shall make annual and other reports as directed by the Board.

ARTICLE VI

MEETINGS

Section 1. ANNUAL MEETING: The Annual Meeting of the Board of Directors shall be held in the month of June at such date, time and place as the Board of Directors shall determine.

Section 2. REGULAR MEETINGS: In addition to the Annual Meeting, regular meetings shall be held at least quarterly in January, April, and October; they shall be called by the President or any two Directors.

Section 3. NOTICE OF MEETINGS:

- A. Written notice of the Annual Meeting shall be given to the Directors at least five (5) days before the meeting by first class mail or email.
- B. Written notice of regular meetings shall be given to all the Directors a minimum of five (5) days prior to the meeting if delivered by first class mail or email or a minimum of forty-eight (48) hours prior to the meeting if notice is delivered personally or by telephone.

Section 4. QUORUM AND VOTING: Nine (9) voting Directors then in office shall constitute a quorum at all meetings. All action of the Board of Directors, except as otherwise provided in the Bylaws, shall be by a majority vote of the Directors present and voting at any meeting. Directors may vote by conference call, email, or other means established by the Board of Directors.

Section 5. SPECIAL MEETINGS: A special meeting of the Board of Directors may be called upon written request of the President, or any two Directors. Written, notice of such

special meeting shall be given to the Directors not less than five (5) days before such special meeting and shall be delivered by first class mail or email.

Section 6. WAIVER OF NOTICE: Any director may waive notice of any meeting in writing signed by said director. However, the waiver of notice of a special meeting must include a statement of the proposal of said special meeting. Attendance by a Director at any meeting of the Board is construed as a waiver of notice thereof.

Section 7. CONSENT OF DIRECTORS IN LIEU OF MEETING: Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board consent in writing, and the writing or writings are filed with the minutes of the Board.

ARTICLE VII

EXECUTION OF INSTRUMENTS

Section 1. EXECUTION OF INSTRUMENTS GENERALLY: All documents, instruments or writings of any nature shall be signed by the President to his capacity as President, and shall be verified, acknowledged or otherwise attested by the Secretary.

Section 2. CHECKS, DRAFTS, ETC.: All notes, endorsements, acceptances and all written securities of the Foundation shall be signed by the Executive Director and the President or the Treasurer in such manner as the Board of Directors may from time to time determine. All checks and drafts on accounts and transfers of funds of the corporation shall be signed by the Executive Director and the President or the Treasurer.

Section 3.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. CORPORATE SEAL: The Foundation shall have a corporate seal, which shall be used in the execution of the Foundation instruments, documents and other writings. The seal shall be circular in shape with the name of the Foundation, and the year of incorporation, 2011, on the outside and the word Seal in the center thereof.

Section 2. FISCAL YEAR: The fiscal year of the corporation shall begin July 1 and shall end June 30 of each year.

Section 3. ANNUAL AUDIT: The books of the Foundation and of its Treasurer shall be audited annually by an independent certified public accountant. Copies of each annual audit shall be filed with the Foundation's Board of Directors:

Section 4. BOND FOR TREASURER: The Treasurer for the Foundation shall perform such duties as set out elsewhere in these Bylaws. In the performance of these duties he shall be in charge of the funds of the Foundation. The Treasurer shall be bonded annually throughout his

term as Treasurer, and bond shall be in an amount set by the Board, exceeding the total value of funds controlled by the Treasurer during the next preceding fiscal year.

Section 5. LIABILITY INSURANCE: The Board of Directors may provide liability insurance for all Directors and Officers of the Foundation. Liability insurance shall be in such amounts, as the Directors deem requisite for the position and function of the individuals insured. It is the purpose of this section to insure directors, officers, and employees from pecuniary loss for carrying out their duties and responsibilities as assigned by the Board.

Section 6. CONFLICTS OF INTEREST POLICY: The Foundation adopts the Conflict of Interest Policy attached hereto as Appendix A.

Section 7. RULES: Robert's Rules of Order (the most recent edition at the date of its use) shall be the parliamentary authority for all matters of procedure not specifically covered by these Bylaws or by other specific rules of procedure adopted by the Directors of the Foundation.

Section 8. REPORT TO DIRECTORS: The President shall furnish a written report annually to all Directors of the Foundation.

Section 9. NON-PROFIT CORPORATION LAW: As to all matters not inconsistent with the Bylaws, the provision of the Pennsylvania Non-Profit Corporation Law shall be applied for the purpose of governing the actions of this Foundation.

ARTICLE IX

GIFTS AND DONATIONS

Section 1. DESIGNATED GIFTS AND DONATIONS: Any gift or donation made to the Foundation, from any person, business or corporation, may be designated for a particular program or activity which is currently being carried on by the Foundation or may be designated to a particular purpose of the Foundation such as technical training, scholarships to deserving students, cultural enrichment, or otherwise. Any designated gift, if accepted by the Foundation, shall be used only for the purposes for which it has been designated, unless the donor has not provided sufficient direction to permit use of the donation. In that event, the Board is authorized to designate that donation consistently with the Foundation's Donor-Designated Contributions Policy. The Board is empowered to reject any gifts which it deems inappropriate.

Section 2. UNDESIGNATED GIFTS AND DONATIONS: Any gift or donation received by the Foundation which is not designated for a particular purpose shall be used by the Foundation in such manner as the Board deems best. Undesignated gifts may be merged by the Foundation with other undesignated gifts and used as a single unrestricted fund.

Section 3. DEDICATION OF ASSETS: The properties and assets of this non-profit corporation are irrevocably dedicated to the educational purposes of the AVSD. No part of the net earnings, properties or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual or trustee of this corporation. On liquidation of dissolution, all property and assets and obligations shall be distributed and paid over to an

organization dedicated to educational purposes, providing that the organization continues to be dedicated to the exempt purposes, specified in the Internal Revenue Code Section 501(c)(3).

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ARTICLE X

AMENDMENTS

Section 1. AMENDMENTS: These Bylaws and the Articles of Incorporation of the Foundation may be amended or restated in whole or in part by an affirmative vote of two-thirds (2/3) of all persons then serving on the Board of Directors, provided that notice of the intention to amend, repeal or make addition to the Articles or Bylaws is contained in the notice of the meeting.

Adopted the 20 day of October, 2011.

Secretary

APPENDIX A
Conflict of Interest Policy of Dynamo Education Foundation

Article I
Purpose

The purpose of the conflict of interest policy is to protect the interest of the Dynamo Education Foundation, a tax-exempt organization (the “Foundation”), when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations.

Article II
Definitions

1. Interested Person

Any director, principal officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement,
- b. A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Article III
Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the

financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI Annual Statements

Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII Periodic Reviews

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.