

# Bylaws

## Of The Mountain Vista Governor's School Foundation, Inc.

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### Article I.

#### Name

The name of the Corporation is The Mountain Vista Governor's School Foundation, Inc. (hereafter referred to as the "Foundation").

### Article II.

#### Board of Directors

1. The management and administration of the affairs of the Foundation shall be vested in its Board of Directors. The Board of Directors shall be comprised of not less than three (3) nor more than thirty (30) persons.
2. The names and addresses of the original Directors are as follows:
  - a. Dr. Rosanne Williamson, Warrenton, VA
  - b. Juanita E. Atwood, 1434 Canterbury Road, Front Royal, VA 22630
  - c. Elizabeth Hutchins, Culpeper, VA
3. The chief administrator (principal, director or otherwise, as the case may be) of the Governor's School shall be an ex officio member of the Board of Directors of the Foundation.
4. The president or designee of the Mountain Vista Parent Teacher Organization shall be an ex officio member of the Board of Directors of the Foundation.
5. At the second annual meeting of the Foundation, the Board of Directors, including ex officio Directors, shall be divided by lot into three (3) classes, to serve terms of one (1) year, two (2) years and three (3) years, respectively, from the time of such appointment/election or until their successors are duly appointed and qualified. Directors thereafter appointed shall serve for terms of three (3) years or until their successors are duly elected, appointed or qualified, unless (i) appointed to fill the unexpired term of a Director, in which case they shall serve until the completion of said term or until their successors are duly elected, appointed or qualified or (ii) appointed to fill a newly created Directorship in which case they shall serve for a one (1), two (2), or three (3) year term as determined by the Board of Directors with a view to having one-third of the Board of Directors appointed each year.

### Article III.

#### Officers

1. The Board of Directors shall appoint the officers of the Foundation at the annual meeting for the ensuing year.
2. The officers of the organization shall consist of President, Vice President and Secretary/Treasurer.
3. The officers shall appoint committees as deemed necessary. The work of any committee must adhere to the authority of the Board of Directors.

#### Article IV.

##### Meetings

1. The Foundation shall hold an annual meeting of the Board of Directors on the second Monday of September of each year.
2. A special meeting may be held at any time upon the call of any officer with due notice being given.
3. A majority of the number of directors shall constitute a quorum for the transaction of business.

#### Article V.

##### Amendment of the Bylaws

The Foundation's bylaws may be amended by a quorum of the directors at any regular or special meeting providing that previous notice was given. Voting may be by those present or by advanced written proxy.

#### Article VI.

##### Conflict of Interest Policy

The Foundation shall be operated and the Board of Directors and any officers or other representatives of the Foundation shall perform all duties and work of the Foundation in a manner consistent with the mission and philosophy of the Mountain Vista Governor's School Foundation, Inc., a Virginia non-stock, non-profit corporation. The Directors, officers and other representatives shall scrupulously avoid any conflict between their own respective individual interests and the interests of the foundation in any and all actions taken by them on behalf of the foundation. The Directors, officers and other representatives shall comply with all governmental statutes, ordinances and regulations relating to subject of such conflicts of interest.

#### Article VII.

##### Dissolution

Upon the dissolution of the Foundation, after payment of all of its outstanding obligations, if any, its assets shall be distributed by or at the direction of the Board of Directors (a) for one or more exempt educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section(s) of any future federal tax code, or (b) to the federal

government or to a state or local government to be used for public educational purposes. Any such assets not so disposed of shall be disposed of, by or at the direction of the Circuit Court of the city or county in which the principal office of the Foundation is then located, exclusively for such purpose(s) or to such organization(s) as said Court shall determine, which are organized and operated exclusively for public educational purposes.

Dated the 1<sup>st</sup> day of December, 2008.