**BYLAWS OF**

**CONNECTED FUTURES ACADEMIES**

**ARTICLE I. NAME**

The name of this corporation shall be Connected Future Academies (the “Corporation”).

**ARTICLE II. PURPOSES**

**Section 1. Not for Profit.** The Corporation is organized under and shall operate as an Illinois Not For Profit Corporation, and shall have such powers as are now or as may hereafter be granted by the Illinois General Not For Profit Corporation Act of 1986.

**Section 2. Purposes.** The purposes of the Corporation are educational and charitable within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including but not limited to the establishment of a Charter School pursuant to the Illinois Charter Schools Law, 105 ILCS 5/27A-l et seq. Consistent with the foregoing purposes and subject to all other limitations, restrictions, and prohibitions set forth in its Articles of Incorporation, the Corporation shall have the powers in furtherance of its corporate purpose specified in the Illinois Charter Schools Law, to do all and everything necessary, suitable and proper for the accomplishment of the purposes of attainment of the objects hereinabove set forth either alone or in association with other individuals, corporations or partnerships, including federal, state county and municipal bodies and authorities, and, in ge--neral, to do and perform such acts and transact such business in connection with the foregoing objects not inconsistent with the law.

**Section 3. Rules.** The following rules shall conclusively bind the Corporation and all persons acting for or on behalf of it:

a. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that 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 herein. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these bylaws, the Corporation shall not carry on any other 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 of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

b. 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 the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any assets not so disposed of shall be disposed of by the Circuit Court of Cook County, Illinois exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

c. The Corporation shall not adopt any practice, policy or procedure or take any action which would result in discrimination on the basis of disability, race, creed, color, gender, national origin, religion, ancestry, marital status, or need for special educational services.

d. The Corporation shall not delegate its responsibility and ultimate accountability for the Corporation’s operations to any external management companies should the services of such companies become required.

**ARTICLE III. REGISTERED OFFICE AND AGENT**

The Corporation shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office shall be identical with such registered office, and may have such other offices within or without the State of Illinois and such other registered agents as the Board of Directors may from time to time determine.

**ARTICLE IV. MEMBERS**

The Corporation shall have no members.

**ARTICLE V. BOARD OF DIRECTORS**

**Section 1. General Powers.** The affairs of the Corporation shall be managed by or under the direction of its Board of Directors.

**Section 2. Number, Tenure and Qualifications.** The number of directors shall be an odd number of no less than seven (7) and no more than fifteen (15). Each individual who becomes a director after the adoption of these Bylaws shall serve a term of two or three years. Each director shall hold office until the end of his or her respective term, resignation, removal, or until his or her successor shall have been elected and qualified. The Board of Directors may also elect ex-officio directors from time to time, such directors being allowed to attend and participate in all open sessions of board meetings but not being allowed to vote. Directors shall be selected on the basis of their expertise, experience and willingness and ability to contribute to the success of the Corporation, and directors shall be composed of parents, community leaders, or other such persons dedicated to the well-being of the students.

**Section 3. Selection**. Directors shall be nominated by the Executive/ Governance Committee and approved by the Board of Directors. In accordance with any relevant restrictions contained in Section 2, any vacancy occurring in a directorship, shall be filled by a Director nominated by the Governance Committee and approved by the Board of Directors of the Corporation. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

**Section 4. Regular Meetings.** Regular meetings of the Board of Directors shall be held monthly on dates to be determined by the Board, for no less than six (6) regular meetings each year. The meeting agenda will be posted at least 48 hours in advance according to the Illinois Open Meetings Act. The annual meeting of the Board of Directors shall be held on the date corresponding to the date that the regular meeting scheduled for October would otherwise be held.

**Section 5. Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the Chairman or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors called by them, subject to the Illinois open meetings law.

**Section 6. Notice.** Notice of any special meeting of the Board of Directors shall be given at least 48 hours in advance according to the Illinois Open Meetings Act 5 ILCS 120/1.01 et seq. specifying the purpose of the meeting to each director at his or her address or by email as shown by the records of the Corporation. The meeting agenda will be posted at least 48 hours in advance according to the Illinois Open Meetings Act. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. No special meeting may remove a director unless written notice of the proposed removal is delivered to all directors at least twenty days prior to such meeting.

**Section 7. Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors provided that, if less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting to another time without further notice.

**Section 8. Manner of Acting.** 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 the act of a greater number is required by statute, these bylaws, or the Articles of Incorporation.

**Section 9. Participation by Electronic Or Other Means.** To the extent permitted by law, members of the Board of Directors may participate in and act at any meeting of the Board of Directors through the use of a conference telephone, computer or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

**Section 10. Informal Action.** Any action required to be taken at a meeting of the Board of Directors or any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members entitled to vote with respect to the subject matter thereof.

**Section 11. Compensation.**  Board of Directors members as such shall not receive any salaries for their services; provided, that nothing herein contained shall be construed to preclude any director serving the Corporation in any other capacity and receiving compensation therefore.

**Section 12. Conflicts of Interest**. The Board of Directors shall adhere to and enforce the policies contained in the Corporation’s Conflict of Interest Policy.

**Section 13. Open Meetings** All regular and special meetings of the Board of Directors shall be open to the public in conformity with the requirements of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq. Exceptions to this requirement shall be limited to those matters set out in the Illinois Open Meetings Act.

**Section 14. Oversight** The Board of Directors shall be responsible and accountable for meeting the terms of its charter, and should a need arise to contract the services of any external management companies, the Board of Directors shall maintain complete control and oversight of the activities of such management companies. The Board of Directors, and no other entity, shall set and approve broad school policies including but not limited to policies such as the budget, curriculum, admissions procedures, student conduct, school calendars, and dispute resolution procedures in accordance with all applicable law.

**Section 15.** The Board of Directors shall, to the best of its ability, ensure the fiscal health of the Corporation.

**ARTICLE VI. OFFICERS**

**Section 1. Officers**. The officers of the Corporation shall be a Managing Director, a Chairman, a Vice Chairman, a Treasurer, a Secretary, and such other officers as may be elected in accordance with the provisions of this article. The Board of Directors may elect or appoint such other officers, including one or more Vice Chairmans, one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors.

**Section 2. Election and Term of Office.** The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is practicable.

**Section 3. Removal**. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**Section 4. Vacancies**. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

**Section 5.Chairman**. The Chairman shall preside at all meetings of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws or by statute to some other officer or agent of the Corporation. In general, the Chairman shall perform all duties incident to the office of chairman and such other duties as may be prescribed by the Board of Directors from time to time.

**Section 6. Vice Chairman**. In the absence of the Chairman or in the event of his or her inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The Vice Chairman shall perform such other duties as from time to time may be assigned to him or her by the Chairman, or by the Board of Directors.

**Section 7. Managing Director**. The Managing Director is the chief executive officer of CFA and exercises complete executive authority over all component parts of the school, subject to the direction and control of the Board of Directors.  The Managing Director has ultimate responsibility for leading the school academically, administratively, and financially.  The Managing Director is the principal spokesperson for CFA.

**Section 8. Treasurer**. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VIII of these By-Laws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time totime may be assigned to him or her by the Chairman or by the Board of Directors.

**Section 9. Secretary**. The Secretary shall be custodian of the corporate records and all documents, the execution of which is duly authorized in accordance with the provisions of these By-Laws; and shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chairman, or by the Board of Directors.

**Section 10. Assistant Treasurers and Assistant Secretaries**. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The assistant treasurers and assistant secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the Chairman or by the Board of Directors.

**ARTICLE VII. COMMITTEES**

**Section 1. Executive/Governance Committee**. There shall be an Executive/Governance Committee, which shall at all times be comprised of the Chairman (who shall also be the Chairman of the Executive Governance Committee), Vice-Chairman, Secretary, Treasurer, and the School Director(s) and such other members of the Board of Directors as the Board of Directors may, by resolution, appoint. Except as prohibited by the Illinois General Not for Profit Corporation Act of 1986, or any other applicable law, as is from time to time applicable and except for such matters as are herein reserved for the full Board of Directors, the Executive Governance Committee shall have the power to transact all regular business of the Corporation during the period between the meetings of the Board of Directors, subject to any prior limitation imposed by the Board of Directors. The Executive Governance Committee shall report any action taken by it to the Board of Directors at its succeeding meeting. Except for directors elected by the parent body of the Corporation, the Executive Governance Committee will also serve as the Nominating Committee and will develop a slate for election to the Board of Directors to fill any vacancies that may result from expiration of terms of office, resignations or removals, or from any newly created directorships created by amendment of these Bylaws. The slate will be presented at the annual meeting or any regular meeting of the Board of Directors in an effort to keep director positions filled.

**Section 2. Standing Committees of the Board of Directors.**

**a. Finance Committee** The Finance Committee shall at all times be comprised of the Treasurer and such other members of the Board of Directors as the Board of Directors may, by resolution, appoint. Except as prohibited by the Illinois General Not for Profit Corporation Act of 1986, or any other applicable law, the Finance Committee shall be authorized to act on behalf of the Board of Directors on all matters delegated, respectively, to it, including review and monitoring of internal accounting and controls of the Corporation; oversight of the Corporation’s banking relationships; review and receipt of reports from the independent auditors and review of the audit procedures employed by the independent auditors; review and recommendation to the Board of Directors of the Corporation’s budgets; and review of the Corporation’s internal financial reports. The Finance Committee shall each report any action taken by it to the Board of Directors and Executive Committee.

**b. Education Committee** The Education Committee will include at a minimum two Board of Director Members, in addition to the Curriculum & Instruction Advisor, Professional Development Advisor, three teaching staff, and two other individuals who can contribute to the role of the committee, for a total of nine committee members. The Education Committee will primarily ensure the high-fidelity implementation of the CFA mission and vision through our commitment to academic rigor, the whole curriculum, and teacher professionalism. In addition, the Education Committee is commissioned by and responsible to the Board of Directors to assume the primary responsibility of working with the Curriculum & Instruction Advisor and Professional Development Advisor in an advisory role to define indicators of student achievement (in such areas as environmental stewardship, global citizenship, and standardized achievement tests). The committee will ensure that all board members know the charter promises made to the community and ISBE regarding student achievements and to devise clear and consistent measures to monitor these goals.

c. **Development Committee** The Relations and Development Committee shall include at a minimum two Board of Director Members appointed by the Chairman, and other individuals recommended by the Board in sufficient number as to assure adequate manpower to carry out the work scope of the committee. The Relations and Development Committee will address issues germane to internal communication and corporate branding, issues germane to corporation public relations, and issues germane to fundraising activities sufficient to sustain the corporation including policies and procedures governing the management of fundraising activates carried out by the staff of the corporation.

**Section 3. Other Committees of the Board of Directors**. The Board of Directors, by resolution adopted by a majority of the members in office, may designate one or more other committees, each of which shall consist of two or more members of the Board of Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual member of the Board of Directors, of any responsibility imposed upon them by law.

**Section 4. Term of Office**. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the Corporation and until his successor is appointed, unless the Committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

**Section 5. Chairman and members of committees**. One member of the Board of Directors shall serve on each committee and shall be appointed chairperson by the Chairman of the Corporation. Other committee members may be members of the Board of Directors or such other persons as the Board of Directors may determine provide the expertise necessary for the committee.

**Section 6. Vacancies**. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**Section 7. Quorum**. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**Section 8. Rules**. Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

**Section 9.** **Open Meetings** All meetings of the Standing Committees and other committees authorized to exercise the authority of the Board of Directors in management of the Corporation shall be open to the public in conformity with the requirements of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq. Exceptions to this requirement shall be limited to those matters set out in the Illinois Open Meetings Act.

**ARTICLE VIII. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS**

**Section 1. Contracts.** The Board of Directors may authorize any 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.

**Section 2. Checks, Drafts, Notes, etc.** One officer shall sign all checks, drafts, notes, bills, receipts, acceptances, and endorsements of the Corporation in an amount up to, and including, $10,000.00. Two officers shall cosign all bills, notes, receipts, acceptances, endorsements and checks of the Corporation in an amount over $10,000.00

**Section 3. Deposits.** 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 of Directors may select.

**Section 4. Gifts.** The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

**ARTICLE IX. BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors.

**ARTICLE X. FISCAL YEAR**

The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

**ARTICLE XI. NO CORPORATE SEAL**

The Corporation shall not have nor use a corporate seal.

**ARTICLE XII. WAIVER OF NOTICE**

Whenever any notice whatsoever is required to be given under the provisions of the Illinois General Not For Profit Corporation Act of 1986 or under the provisions of the Articles of Incorporation or the bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time started therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE XIII. INDEMNIFICATION**

**Section 1. Indemnification of Directors, Officers, etc.** The Corporation shall have the power to 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, officer, employee or agent of the Corporation, 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 expenses (including attorneys’ fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, 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 he or she 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 reasonable cause to believe that his or her conduct was unlawful.

**Section 2. Indemnification in the Case of Derivative Actions**. The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person 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 expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation and 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 indemnify for such expenses which the court shall deem proper.

**Section 3. Indemnification Against Expenses**. To the extent that a Director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by him or her in connection therewith.

**Section 4. Determination by Board of Directors**. Any indemnification under Sections 1 and 2 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 and 2. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (c) by the Voting Members.

**Section 5. No Waiver of Other Rights**. The indemnification provided by this article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

**Section 6. Insurance**. The Corporation shall have the power to 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 asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this article.

**ARTICLE XIV. AMENDMENTS**

The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors unless otherwise provided in the Articles of Incorporation or the bylaws. Such action must be adopted by no less than two-thirds of the members of the Board of Directors at a regular meeting for which written notice of the purpose shall be given; provided that at least two days’ notice is given of the intention to alter, amend or repeal or to adopt new By-Laws at such meeting. The bylaws may contain any provisions for the regulations and management of the affairs of the Corporation not inconsistent with the law or the Articles of Incorporation.

Adopted by the Board of Directors

on March 31, 2015