



BOARD MANUAL

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2/6/2015

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VERITAS ACADEMY BOARD MEMBER EXPECTATIONS

As a member of the Board of Directors of Veritas Academy, I am fully committed and dedicated to the mission of school which is:

“Veritas Academy engages students with a classical Christian education to create a well-trained mind.”

I pledge to help Veritas Academy carry out this mission, consistent with the functions of the office of board member as stated in the By-laws listed later in this document.

The role of the board

As a board member of Veritas Academy, I have both the opportunity and the obligation to appoint and evaluate the Executive Director, help establish strategic direction, set board policy, and steward the assets, all in support of the organization’s stated mission. I commit to fulfilling these obligations with my time, talent, treasure and relationships.

The role of management

I understand that the Executive Director is responsible, under the President and board’s direction, for developing the long-range plan for board approval, devising acceptable short- and medium-term objectives in pursuit of that plan, and then managing the organization’s resources to meet those objectives.

Preparation

I will work diligently to understand the mission, purpose, goals and programs of the school, and I will prepare for all board and committee meetings by reviewing all related documents and materials in advance.

Fiscal and program oversight

Together with my fellow board members, I am responsible for the fiscal oversight of Veritas Academy. Whether I am a member of the organization’s finance or audit committees, I will know what our budget is and take an active part in reviewing and approving the budget and monitoring our performance against that budget. If I do not understand an element of Veritas Academy’s fiscal health, I will reach out to the appropriate board members, committees, or staff for clarification.

Active participation in board meetings

I will attend regularly scheduled board meetings, be available for consultation by phone and E-mail, and serve on at least one committee of the board where I can apply my special skills, perspective and experience. I will come prepared to discuss the issues and business at hand, and I will help prepare for and participate in the annual board retreat, typically scheduled on or about **(TBD)**. If I miss three consecutive board or committee meetings without proper notice or am otherwise unable to fulfill my obligations as a board member, I will offer my resignation or request a leave of absence.

Active participation in major events

I will attend Veritas Academy’s major public events and fundraisers and will actively encourage support and attendance by my friends and colleagues as well.

Positively represent the organization

As a board member, I know that I am a de facto ambassador for the organization, and I will strive to represent Veritas Classical in the best possible ways. I will never offer myself as an official spokesperson for the organization without proper authority from the board or President.

Financial support

I will work with relevant members of the board and staff to come up with a giving plan that is reasonable for my personal situation, and I will leverage Veritas Academy's development staff to help me secure sources for this level of funding.

Overall fundraising efforts

I expect to be actively involved throughout the year in some aspect of Veritas Academy's fundraising efforts. More particularly, I will help identify and cultivate potential supporters, and I agree to make a limited number of calls on potential supporters.

Annual campaigns

I will make what is for me a substantial financial donation to Veritas Academy each year to signify that the organization is a personal philanthropic priority.

- [If the board has established a minimum:] At a minimum, I will make an annual gift of at least _____.
- [If the board has not established a minimum:] I understand the board's collective commitment to the annual fund is _____, and I will endeavor to contribute my fair share of that goal.

Capital campaigns

I understand that board members are expected to participate actively in the organization's capital campaigns.

- [If no campaign is underway:] Although I am not making a specific capital pledge at this point, I understand 100% board participation is fundamental to the success of a capital campaign and that I will be asked to make what is for me a substantial financial donation whenever such a campaign is finalized.
- [If the board has established a minimum:] At a minimum, I will make an annual capital gift of at least _____.
- [If the board has not established a minimum:] I understand the board's collective commitment to the capital campaign is _____, and I will contribute my fair share of that goal.

Planned gifts

I understand that each trustee is encouraged to make provision for Veritas Academy in his or her estate plan, and I agree to do so for at least as long as I am a member of the organization's board.

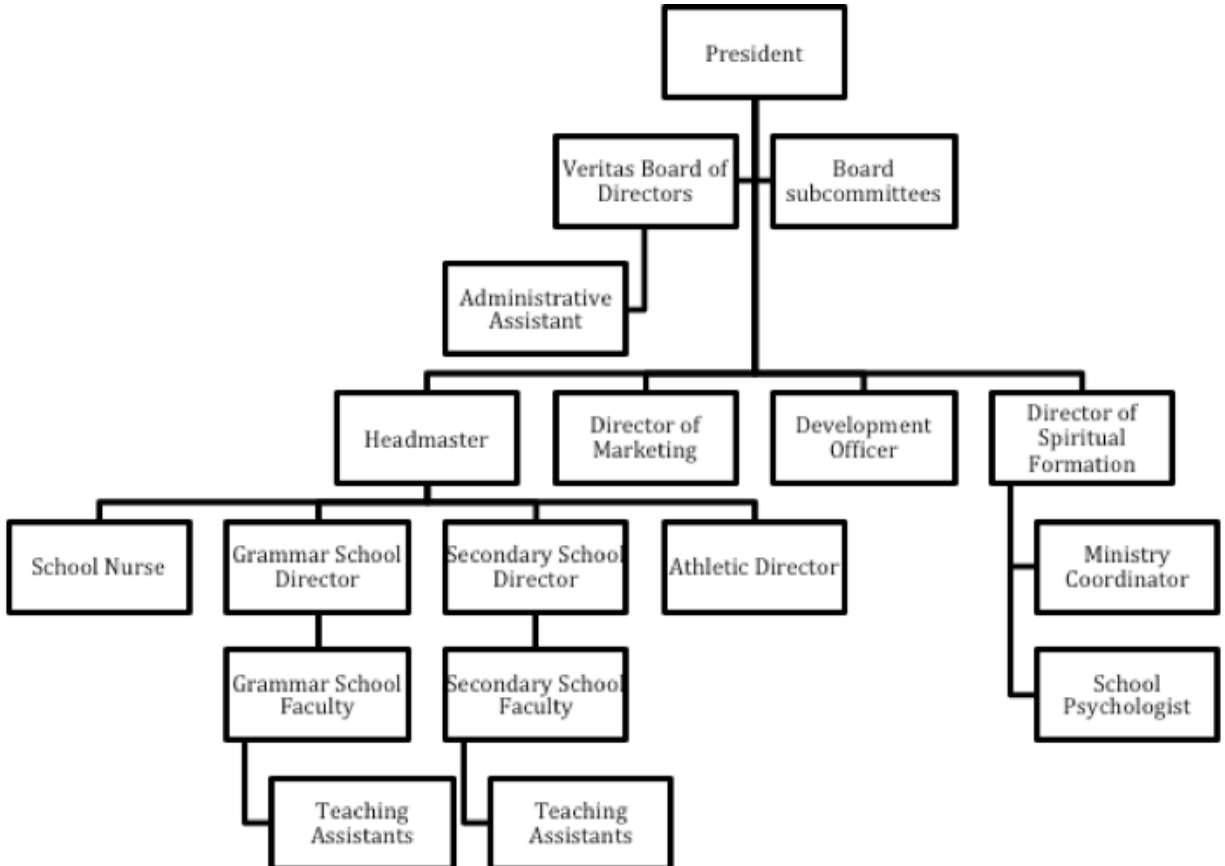
Support the staff

I recognize the significant obligations of the staff in carrying out Veritas Academy's work, and I will do my best not to interfere with the staff's operating responsibilities. While I have the right to speak with staff members about matters of mutual interest, I understand that I do not have the right to direct the actions of staff members unless appropriately authorized to do so by the board or the President.

Uphold confidentiality and By-laws

I understand that the board must speak with one voice, and therefore I agree not to divulge board-level discussions to outsiders unless the board has adopted a different policy for a specific instance or issue. I have read and understand the organization’s By-laws, and I agree to operate in conformity with them.

(FUTURE) ORGANIZATIONAL STRUCTURE OF VERITAS ACADEMY



BY-LAWS OF VERITAS ACADEMY

The proposed by-laws include a Conflict of Interest Policy for board members and a stated commitment to the MN Open Meetings Law.

ARTICLE 1

Organization

- 1.1. Name. The name of the corporation is Veritas Academy (the "Corporation"). The private school shall operate under the corporation as: Veritas Academy
- 1.2. Principal Office and Other Offices. The Corporation's principal office, known place of business, and place where its records shall be Determined. The Corporation may change its principal office, or adopt other and additional offices, as the Board may designate from time to time.
- 1.3. Corporate Seal. No instrument executed by or on behalf of the Corporation shall require a corporate seal for validity, but if a corporate seal is used, the Board shall approve its form.
- 1.4. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June next succeeding.

ARTICLE 2

Purpose

- 2.1. Purpose. The Corporation is organized for the purpose of being a private School.

ARTICLE 3

Members

- 3.1. Members. There shall be no members in the Corporation unless provisions for them are later made through an amendment to the Articles of Incorporation.

ARTICLE 4

Board of Directors

- 4.1. General Powers. All Corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors.
- 4.2. Number and Term. The Board of Directors shall consist of a minimum of 3 members in accordance with Minnesota Statutes 317A.203.
- 4.3. Composition:
 - 4.3.1. One Board seat shall be reserved for the pastor of Veritas Chapel.
 - 4.3.2. The school owner and president shall be on the board and will server as the guardian for the school vision.

4. 4. Authority. The powers of the Board of Directors shall include, without limitation, the authority to do the following:
 - 4.4.1. Appointments: Appoint, remove, replace and supervise all the Corporation's officers and any of the Corporation's employees;
 - 4.4.2. Investment. Invest and expend Corporation funds in order to carry out the entire Corporation's business;
 - 4.4.3. Agents. Employ or discharge agents, employees and independent contractors;
 - 4.4.4. Agreements. Negotiate and enter into necessary agreements, or subcontracts to promote, develop and conduct the Corporation's business and otherwise to carry out the Corporation's intent and purpose;
 - 4.4.5. Insurance. Obtain liability, property and other insurance as necessary to properly protect the Corporation's business and properties and the Corporation's officers, directors, managers, members, and employees;
 - 4.4.6. Litigation. Institute litigation on routine collection matters for payments due to the Corporation for services rendered by or arranged by the Corporation;
 - 4.4.7. Borrowing. Borrow money for Corporation purposes;
 - 4.4.8. Execute Documents. Execute any instruments or documents necessary or convenient to carry on Corporation business; and
 - 4.4.9. Establish Procedures. Establish operating procedures, requirements, policies and guidelines for the Corporation, which shall be implemented and followed by the Corporation's officers, employees, and independent contractors.
4. 5. Policies and Procedures. The Board of Directors shall be authorized from time to time to adjust, amend and repeal such policies and procedures, as it may deem necessary or appropriate to govern the Corporation's operations.
4. 6. Action by the Board of Directors. A majority vote is required and sufficient for the Board of Directors to act except in those instances specifically described herein and in the Articles of Incorporation where a super---majority is required in order for the Board of Directors to act or in those designated instances when unanimous consent is required for it to act.
4. 7. Committees. The Board of Directors may establish, from time to time and at its discretion, committees in order to accomplish the goals and conduct the programs of the Corporation. Such committees shall have such responsibilities and powers, as the Board of Directors shall specify. Committees may include, but are not limited to Finance, Personnel, Fundraising, Facility, Curriculum, Volunteers, and Enrollment, or others as may be needed. Members of committees may, but need not, be members of the Board of Directors. The Board of Directors, with or without cause, may remove a committee member appointed by the Board of Directors.
4. 8. Compensation. Unless otherwise expressly provided by resolution adopted by the Board of Directors, no Director shall receive any compensation for his or her services as a Director. The Board of Directors may at any time and from time to time by resolution provide that Directors shall be reimbursed for their actual expenses.
4. 9. Resignations. Any Director may resign at any time by giving written notice of his or her resignation to the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time when it shall become effective is not specified therein, it shall take effect immediately upon its receipt by the Chair or the Secretary; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
4. 10. Full Time Services Not Required. Nothing in these Bylaws shall be deemed to require that a person serving on the Board of Directors spend his or her full time or any specific amount of

time managing the Corporation's business; however, any person serving as a Board of Directors member shall be available at reasonable times to assist in the management of the Corporation's business.

4. 11. Director Responsibilities. All board members will be required to demonstrate commitment to the mission of the corporation. Members will be required to serve on at least one committee and attend meetings of the Board of Directors. Directors absent from three (3) consecutive regular meetings of the Board of Directors or one--half of the regular meetings of the Board of Directors within one (1) fiscal year may be subject to removal.
4. 12. Vacancies. Any vacancy on the Board of Directors shall be filled by a majority vote of the remaining members of the Board at any meeting.
4. 13. Removal from the Board of Directors. A Board of Directors member may be removed with or without cause by a simple majority vote of the Board at any meeting.

ARTICLE 5

Board of Directors Meetings

5. 1. Regular Meetings. The Board of Directors shall meet at least once a year, at such times and locations as it may determine suitable and appropriate. An annual meeting shall be held in the month of September each year unless determined otherwise by the Board of Directors. Reasonable notice of all meetings shall be provided to each Director by mail, telephone, or other means of communication as deemed appropriate by the Chair of the Board of Directors.
5. 2. Special Meetings. The Board of Directors also may hold special meetings called by the Chair or when a majority of the Board of Directors members shall request a meeting. In the event that a Special Meeting is called, each Board of Directors member shall be given 48 hours' notice of that Special Meeting. No other business but that specified in the notice may be transacted without the unanimous consent of all present at such meeting. Any special meeting(s) of the Board of Directors shall be announced and held in compliance with the open meetings law.
5. 3. Quorum. The presence of at least one half of the Directors shall constitute a quorum and shall be necessary to conduct the business of the Corporation; however, a lesser number may reschedule a meeting, and the Corporation shall cause a notice of the rescheduled meeting to be given to all Directors who were not present at the originally called meeting. A quorum shall be required at the rescheduled meeting. Except as otherwise provided in these Bylaws or in the Corporation's Articles of Incorporation, the act of a majority of the Veritas Academy directors present at a meeting at which a quorum exists shall be the act of the Board of Directors.
5. 4. Means of Communication. The Board of Directors, or a committee thereof, may permit a director or a committee member to participate in a meeting through the use of any means of communication by which all directors or committee members participating may simultaneously hear each other during the meeting. A director or a committee member participating in a meeting by such means shall be considered present at the meeting.
5. 6. Conflict of Interest. If a matter comes before the Board, which places a Director in a conflict of interest between, the interests of the Corporation and the interest of the Director, or the Director's family or business, the Director with the conflict shall be prohibited from voting on the particular matter. In addition, the Corporation shall comply with the voting and disclosure provisions of the Director Conflict of Interest section of the Non-profit Corporation Law.

ARTICLE 6

Officers

6. 1. Officers. The Corporation's officers shall consist of a Chair, a Secretary, and a Treasurer and such other officers as determined appropriate by the Board of Directors. Each officer designated by the Board of Directors shall have such authority and perform such duties as the Board of Directors may from time to time determine. The officers shall serve at the pleasure of the Board of Directors. The same person, other than the offices of President and Secretary, may hold any number of offices. An officer may, but need not be, a member of the Board of Directors of the Corporation.
6. 2. Nominating Procedures. The Board of Directors shall appoint a Nominating Committee whose responsibility it will be to present a slate of candidates for Officers to the Board of Directors at the annual meeting. The Board of Directors may accept or decline the slate presented by the slating committee. If the slate is declined, the Board Chairperson may entertain nominations for officers.
6. 3. Removal and/or Resignation of Officers. The Board of Directors may remove with or without cause any officer by a majority vote of the Board of Directors at any regular or special meeting held by the Board of Directors. The removal of a person as an officer of the Corporation does not automatically prevent the same person from serving on the Board of Directors. Any officer may resign at any time by giving written notice of resignation to the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time when it shall become effective is not specified therein, it shall take effect immediately upon its receipt by the Corporation; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
6. 4. Duties of the Chair. The Chair shall preside at all meetings of the Board of Directors of the Corporation and shall be responsible for implementing policies established by the Board of Directors. The Chairperson shall establish the agenda, in consultation with the Headmaster, for each meeting of the Board of Directors, and have such powers as may be reasonably construed as belonging to the chief executive of any corporation, including the appointment of committees, committee chairpersons and committee membership. The Chair shall perform such other duties as the Board of Directors may prescribe.
6. 6. Duties of the Secretary. The Secretary shall cause minutes of all Board of Directors meetings to be kept, and review such minutes before presentation to the Board of Directors. The Secretary shall see that minutes of all meetings and all unanimous consents of the Board of Directors, these Bylaws, and all other records as required by law are properly kept. The Secretary shall file any certificate, reports and/or other filings required by any local, federal and/or state statute(s), give and serve all notices to Directors of the Corporation, maintain custody of the records and seal of the Corporation, submit to the Board of Directors any communications which shall be addressed to the Secretary of the Corporation, attend to all correspondence of the Corporation and exercise all duties incident to the office of Secretary. The Secretary will be custodian of the corporate seal, if any, and, except as otherwise specified in a Board of Directors resolution, the Secretary will be a proper officer to impress the Corporation seal, if any, on any instrument signed by the President or any other duly authorized person, and to attest to the same. The Secretary shall perform such other duties as may be assigned, from time to time, by the President or the Board of Directors.

6. 7. Duties of the Treasurer. The Treasurer shall be actively engaged in the oversight, custody and management of the monies, assets, and property, and or securities of the Corporation. 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.
6. 8. Duties of Other Officers. Each other officer of the Corporation shall perform such duties as the Board of Directors or the Chair may prescribe.
6. 9. Terms of Officers. Each officer shall hold office for a term of ten years, or until such time as his successor has been elected by the Board of Directors. An officer may serve for more than one term.
6. 10. Officer Vacancies. Vacancies in any office shall be filled by a vote of the Board of Directors at any regular or special meeting.

ARTICLE 7

Headmaster

7. 1. Selection. The Board of Directors shall appoint the Headmaster. The Headmaster shall receive such compensation as the Board may direct. The Headmaster may not serve as an officer or board member of the Corporation.
7. 2. Duties. The Headmaster shall carry out the policies established by the Board and shall be directly responsible to the Board of Directors.

ARTICLE 8

Indemnification

8. 1. Indemnification. The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, including all appeals (other than an action, suit, proceeding by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, committee member, member, agent, or employee of the Corporation or is or was serving at the request of the Corporation as a member, director, officer, agent or employee of another entity, against expenses including attorneys' fees, judgments, decrees, fines, penalties, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted, or failed to act, in good faith and in a manner he 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 conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of no contest or its equivalent, shall not, of itself, create a presumption that the person acted or failed to act other than in good faith and in a manner which he 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 reasonable cause to believe his conduct was unlawful.

ARTICLE 9

Contracts, Checks, Loans, Deposits, and Gifts

9. 1. Contracts. The Board of Directors may authorize one (1) or more officers, agents, or employees of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount.
9. 2. Negotiable Instruments. All checks, drafts or other orders for the payment of money, notes, or other evidence of an indebtedness issued in the Corporation's name shall bear the signatures of those officers or employees of the Corporation as authorized by resolution. The Board of Directors may require such officers or employees to be bonded in an amount fixed by the Board of Directors.
9. 3. Gifts. The Board of Directors may accept on behalf of the Corporation any gift, bequest, devise, or other contribution for the purposes of the Corporation on such terms and conditions as the Board of Directors shall determine

ARTICLE 10

Amendments

10. 1. Amendments. The power to make, alter, amend, or repeal the Bylaws is vested in the Board of Directors of the Corporation; provided, however, that any meeting of the Board of Directors at which the Bylaws are amended must be preceded by a notice sent to each director that sets forth verbatim the existing language to be changed and the proposed new language to be inserted. Amendments require an affirmative vote from two thirds of the Board of Directors.

Conflict of Interest

The governing board will ensure that current and future board members avoid conflicts of interest.

Veritas Academy Conflict of Interest Policy

The Board shall not enter into any contract or transaction with (a) one or more of its directors, (b) a director of a related organization, or (c) an organization in or of which a director of Organization is a director, officer, or legal representative, or in some other way has a material financial interest unless:

1. That interest is disclosed or known to the Board of Directors,
2. The Board approves, authorizes or ratifies the action in good faith,
3. The approval is by a majority of directors (not counting the interested director),
4. At a meeting where a quorum is present (not counting the interested director).

The interested director may not be present for discussion to answer questions, may not advocate for the action to be taken and must leave the room while a vote is taken. The minutes of all actions taken on such matters shall clearly reflect that these requirements have been met.

VERITAS ACADEMY'S COMMITMENT TO ITS BOARD MEMBERS

As part of the organization's execution of its mission, Veritas Academy makes the following commitment to its board members:

We will provide you the opportunity for meaningful and rewarding service to our mission and our community.

- We will provide you in a timely way with the information you need to be an effective board member.
- We will be diligent in making the best possible use of the assets you make available to us, whether those be assets of time, wisdom, experience, relationships or money.
- We will schedule meetings in advance, and we will start and end meetings on time, unless a majority of those present at the time elect otherwise.
- We will make every effort to keep our meetings brief, relevant, interesting and impactful.
- We will respond to the best of our ability to your questions and concerns.
- We will encourage your feedback and criticism.
- We will do our utmost to be an organization of which all of us can be proud.

Commitment

By signing this document, I am acknowledging that board service implies a three-way commitment from board members individually, board members collectively and the organization as a whole. Even though this commitment letter is non-binding in a legal sense, I understand that the organization will rely on the collective commitments of its board members in formulating its plans and executing its strategy.

Furthermore, I request that the commitments in this letter be made part of an annual evaluation of my service as a board member.

Signed: _____
[Board Member]

Date: _____

Signed: _____
[President]

Date: _____