

AMENDED AND RESTATED
BYLAWS
OF
INTERNATIONAL CHARTER ACADEMY OF GEORGIA, INC.

ARTICLE I

NATURE AND PURPOSE OF CORPORATION

1.1 Nonprofit Organization. As a nonprofit corporation organized pursuant to the provisions of the Georgia Nonprofit Corporation Code, INTERNATIONAL CHARTER ACADEMY OF GEORGIA, INC. shall have no capital stock and no shareholders, and no part of the net earnings, income, or profit of the Corporation shall inure to the benefit of or be distributable to its directors, officers, or other private individual except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of its charitable and educational purposes.

1.2 Purposes. The Corporation is organized and shall be operated exclusively for public charitable uses and purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (or the corresponding provision of any future United States internal revenue law). To the extent consistent with Section 501(c)(3) of the Code, such purposes shall include forming and operating a state charter school pursuant to the Title 20, Chapter 2, Article 31A of the Official Georgia Code.

ARTICLE II

Governing Board

2.1 Number. The Governing Board shall be composed of no fewer than five (5) members and no more than eleven (11) members. The Governing Board may by resolution fix the precise number of members between the stated limits, but any reduction in the number of members of the Board shall take effect only at the expiration of the term of office of the members whose offices are to be eliminated or upon their earlier resignation. Whenever the Governing Board shall by resolution increase or decrease the number of members of the Governing Board, such increase or decrease shall be arranged so that, as nearly as possible, the terms of office of one-half (1/2) of the members of the Governing Board shall continue to expire each year thereafter. Until the Governing Board fixes a different number, there shall be five (5) members of the Governing Board.

2.2 Term of Office of Directors; Manner of Election; Succession. All members of the Governing Board shall be elected by vote of the Governing Board and shall serve for a term of two (2) years and until such member's successor is elected and has qualified, or until his or her earlier death, resignation, retirement, removal, or disqualification. The term of office of each member shall commence upon the adjournment of the board meeting at which such member is elected. A director shall be eligible for reelection to succeed himself or herself for no more than three (3) two (2) year terms.

2.3 Removal. A director may be removed at any time, with or without cause, by a vote of two-thirds (2/3) of the members of the Governing Board.

2.4 Vacancies. Any vacancy in the Governing Board arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term by vote of the Governing Board. Each director so appointed shall hold office until the end of such unexpired term and until his or her successor is elected and has qualified, or until his or her earlier death, resignation, retirement, removal or disqualification.

2.5 Qualifications of Members. Members of the Governing Board shall be at least eighteen (18) years old and must be a U.S. citizen and must be a Georgia resident.

2.6 Authority. The Governing Board shall direct and supervise the management of the business and affairs of the Corporation and may exercise all powers of the Corporation, subject to any restrictions imposed by law, the Articles of Incorporation, or these Bylaws.

2.7 Regular Meetings. The annual meeting of the Governing Board for the purpose of electing officers, and transacting such other business as may be brought before the meeting, shall be held each year at such time, on such date, and at such place as the Governing Board may by resolution prescribe. Other regular meetings of the Governing Board shall be held monthly at such times, on such dates, and at such places as the Governing Board may by resolution prescribe. Notice of such annual or other regular meetings shall be given in accordance with the Georgia Open Records Act.

2.8 Special and Emergency Meetings. Special meetings of the Governing Board may be called by the Chair or by any two (2) members of the Governing Board, and written notice of the time and place of such meeting shall be given to each member of the Governing Board at least two (2) days before the meeting. Emergency meetings of the Governing Board may be called by the Chair or by any two (2) members of the Governing Board, and written notice of the time and place of such meeting shall be given to each member of the Governing Board at least twenty-four (24) hours before the meeting.

2.9 Waiver of Notice. Any member of the Governing Board may execute a waiver of notice either before or after any meeting, and shall be deemed to have waived notice if he or she is present at such meeting.

2.10 Quorum. A majority of the directors in office at any time shall constitute a quorum for the transaction of business at any meeting. When a quorum is present, the vote of a majority of directors present shall be the act of the Governing Board, unless a greater vote is

required by law, the Articles of Incorporation, or these Bylaws.

2.11 Telephone and Similar Meetings. Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting.

2.12 Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Governing Board may be taken without a meeting if consents in writing or by electronic transmission, setting forth the action so taken, are received from all of the members of the Governing Board. Such consent shall have the same force and effect as a majority vote at a meeting duly called. The consents shall be placed in the minute book of the Corporation.

2.13 Committees of the Governing Board. By resolution adopted by a majority of the full Governing Board, the Governing Board may designate from among its members an executive committee, consisting of three (3) or more directors, which number shall include the Chair of the Corporation. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Governing Board may designate from among its members one or more other committees, each consisting of three (3) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee.

ARTICLE III

FISCAL YEAR

3.1 The Corporation's fiscal year shall end on June 30.

ARTICLE IV

OFFICERS

4.1 In General. The officers of the Corporation shall consist of a Chair, a Secretary, and a Treasurer and may include a Vice Chair and such other officers or assistant officers as may be elected by the Governing Board. Officers shall be elected at the annual meeting of the Governing Board by vote of the Governing Board. Each officer shall hold office until the end of the annual meeting of the Governing Board next following the date of his or her election and until his or her successor is elected and has qualified, or until his or her earlier death, resignation, retirement, removal or disqualification. Any two or more offices may be held by the same person, except that the same person shall not be both Chair and Secretary.

4.2 Chair. The Chair shall preside at all meetings of the Governing Board and shall perform such duties as are generally incumbent upon the office and as may be required by the Governing Board.

4.3 Secretary. The Secretary shall give notice of all meetings of the Governing Board for which notice is required, shall keep the minutes of the proceedings of the Governing Board, and shall maintain the general records of the Corporation.

4.4 Treasurer. The Treasurer shall be responsible for the maintenance of proper financial books and records of the Corporation, and shall have custody of its funds and other assets. The Treasurer shall make a report at each Board meeting. The Treasurer shall assist in the preparation of the budget, help develop fundraising plans, and make financial information available to Board members and the public.

4.5 Other Authority and Duties. Each officer, employee, and agent of the Corporation shall have such other duties and authority as may be conferred upon him or her by the Governing Board or delegated to him or her by the Chair.

4.6 Removal. Any officer may be removed at any time, with or without cause, by the Governing Board, and such vacancy may be filled by the Governing Board.

4.7 Compensation. No salaries shall be paid to members of the Governing Board or officers for their services in such capacity, but the Governing Board may authorize reimbursement of expenses incurred by them on behalf of the Corporation.

ARTICLE V

DEPOSITORIES, SIGNATURES, AND SEAL

5.1 Depositories. All funds of the Corporation shall be deposited in the name of the Corporation in such bank, banks, or other financial institutions as the Governing Board may from time to time designate and shall be drawn out on checks, drafts, or other orders signed on behalf of the Corporation by such person or persons as the Governing Board may from time to time designate.

5.2 Execution of Legal Instruments. All contracts, deeds, and other instruments shall be signed on behalf of the Corporation by the Chair or by such other officer, officers, agent, or agents as the Governing Board may from time to time provide.

5.3 Seal. The seal of the Corporation shall be as follows:

ARTICLE VI

INDEMNITY

6.1 Actions Against Directors and Officers. The Corporation shall indemnify, to the fullest extent permitted by the Georgia Nonprofit Corporation Code and, if applicable, Section 4941 of the Code, as amended, any individual made a party to a proceeding because such individual is or was a director or officer of the Corporation against liability incurred in the proceeding, if such individual conducted himself or herself in good faith, and (1) in the case of conduct in his or her official capacity, reasonably believed his or her conduct was in the best interests of the Corporation, (2) in all other cases, reasonably believed that his or her conduct was at least not opposed to the best interests of the Corporation, and (3) in the case of a criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

6.2 Advance for Expenses of Directors and Officers. The Corporation shall pay for or reimburse the reasonable expenses incurred by a director or officer who is a party to a proceeding because such individual is a director or officer in advance of final disposition of the proceeding, if:

(1) The director or officer furnishes the Corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in Article 5.1 above or that the proceeding involves conduct for which liability has been eliminated by the Corporation's Articles of Incorporation; and

(2) The director or officer furnishes the Corporation a written undertaking to repay any advances if it is ultimately determined that the director or officer is not entitled to indemnification.

The written undertaking required by paragraph (2) above must be an unlimited general obligation of the director or officer but need not be secured and may be accepted without reference to financial ability to make repayment.

ARTICLE VII

AMENDMENT OF ARTICLES OF INCORPORATION OR BYLAWS

7.1 The Governing Board shall have the power to alter and amend the Articles of Incorporation or Bylaws and to repeal the Bylaws or to adopt new Bylaws. Action by the directors with respect to the Articles of Incorporation or Bylaws shall be taken by an affirmative vote of a majority of all of the directors then in office.