

The Circle School

Board Policy Manual

September 4, 2018

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Change Log of Revisions

September 4, 2018 - Amended MON-110 Policy On Periodic School Meeting Reports To The Board Of Trustees

September 4, 2018 - Amended GOV-034 Minutes

February 6, 2018 - Amended GOV-012 Publishing Policy Adoptions, Amendments, And Repeals

February 6, 2018 - Adopted GOV-036 Minutes of Meetings of the Membership

February 6, 2018 - Adopted GOV-500 Trustee Authority

September 5, 2017 - Amended MON-110 Policy On Periodic School Meeting Reports To The Board Of Trustees

March 1, 2016 - Adopted LIM-600 Staff, Employees, and Volunteers.

March 1, 2016 - Amended GOV-110 Open Meeting Policy

March 1, 2016 - Repealed OTH-310 School Meeting E-Mail Representation and GOV-130 Motions On Web Site

October 7, 2014 - Adopted LIM-520 Policy on Term of Contracts and LIM-312 Policy on GAAP Accounting.

March 4, 2014 - Repealed OTH-210 Expiration of Memberships of the Corporation. Adopted OTH-320 Notification of Key School Meeting Officers Changes and GOV-200 Notification of Board of Trustee Officers Appointments.

September 10, 2013 - Adopted GOV-420 Investments and LIM-340 Investment Accounts Controlled by the Board.

April 9, 2013 - Adopted GOV-025 Trustee Service Affirmation and LIM-335 Borrowing; amended LIM-370 Budget Adherence.

June 13, 2012 - Amended Board Policy MON-110 Policy On Periodic School Meeting Reports To The Board Of Trustees.

October 24, 2011 - Adopted OTH-420 Member-elected Trustee Election Method.

October 24, 2011 - Amended MON-110 Policy On Periodic School Meeting Reports To The Board Of Trustees.

October 3, 2011 - Adopted GOV-042 Trustees Annual Report to the Membership.

December 6, 2010 - Formatting changes committed by the Secretary.

November 16, 2010 - Policy Manual Adopted by the Board of Trustees.

LIMITS POLICIES

LIM-310 Cash Controls

School Meeting shall not receive, process, or disburse funds except under controls that meet the school's auditor's standards.

Adopted August 23, 2009

LIM-312 Policy on GAAP Accounting

The Treasurer and School Meeting shall not allow financial accounting to violate GAAP (Generally Accepted Accounting Principles) as interpreted by the independent accountants designated by the Board from time to time to perform financial review or audit.

Adopted October 7, 2014

LIM-320 Funds In Federally Insured Accounts

School Meeting shall not deposit or invest funds except fully insured in federally insured accounts.

Adopted August 23, 2009

LIM-330 Real Property

School Meeting shall not acquire or dispose of real property.

Adopted August 23, 2009

LIM-335 Borrowing

School Meeting shall not borrow funds; shall not mortgage real property; shall not obligate assets as collateral; shall not carry debt in credit card accounts; and shall not accelerate repayment of borrowed funds.

Adopted April 9, 2013

LIM-340 Investment Accounts Controlled by the Board

From time to time the Board may segregate certain funds and assets into Board-Controlled Investment Accounts ("Investment Accounts"). Except as directed in writing by the Board, School Meeting shall not transfer funds and/or assets into, out of, within, or across Investment Accounts, and shall not take actions affecting the holdings, value, balance, strategy, or asset allocation of an Investment Account.

Adopted September 10, 2013

LIM-360 Designated Funds

From time to time, School Meeting may designate cash or investments to be reserved for non-operational purposes, such as campus expansion and endowments. School Meeting may solicit and may receive gifts specifically for designated funds, and such gifts shall be added to designated funds without further action of School Meeting or the Board. The board delegates these powers to School Meeting by authority of Bylaws 5.3.2.

The Board may also make designations, and may change or regulate designations made by the Board or School Meeting, at any time.

School Meeting shall not spend or commit to spend designated funds, and shall not reduce designated funds or reverse designations, whether made by School Meeting or the Board, individually or in total, except with prior approval of the Board. Interest earnings and investment yields on designated funds may be added to the respective funds, distributed among designated funds, or added to undesignated cash, as determined by School Meeting.

Designated funds shall be indicated as such on financial statements. Designations in place as of June 30, 2009, shall remain in place until altered by the Board or School Meeting under this policy.

Adopted October 18, 2010

LIM-370 Budget Adherence

School Meeting shall not allow total operating expenses to exceed total budgeted expenses, and School Meeting shall not allow expenses in line items for salaries and line items for benefits to deviate materially from their respective budgeted amounts.

Adopted August 23, 2009
Amended April 9, 2013

LIM-380 Deficit Prohibited

School Meeting shall not allow operating expenditures to materially exceed operating income.

Adopted August 23, 2009

LIM-520 Policy on Term of Contracts

School Meeting shall not enter into any contract that binds the school for a period greater than three years.

Adopted October 7, 2014

LIM-600 Staff, Employees, and Volunteers

School Meeting may hire, engage, and retain staff, employees, and volunteers, provided that each person (except students) with substantial presence in the school-day program, shall:

- (a) abide by and uphold the Bylaws;
- (b) abide by and uphold School Meeting's governance;
- (c) strive to achieve the Ends enumerated in Article Three;
- (d) strive to apply and exemplify the beliefs and values enumerated in Section 2.1;
- (e) strive to fulfill School Meeting's duties enumerated in Section 7.2; and
- (f) protect and promote the interests of the school;

and further provided that each employee, and each person who performs duties customarily performed by employees, and each person (except students) with substantial presence in the school-day program, shall agree in writing, prior to hiring or engagement or retention: (i) to accept the duties enumerated above, in addition to any other duties, and (ii) that neglect or failure or unsatisfactory performance of any of these duties shall constitute rightful and sufficient cause for termination of employment, volunteering, and other engagement with the school.

Adopted March 1, 2016

MONITORING POLICIES

MON-101 Periodic Reviews Of Policy Compliance

The Board will periodically review School Meeting's compliance with each Board policy.

Adopted January 5, 2010

MON-110 Policy On Periodic School Meeting Reports To The Board Of Trustees

In order to assist the Board of Trustees in its monitoring and stewardship duties (Bylaws 5.3.1e and 5.3.1a), School Meeting shall submit to the Board a written report of actions, events, and information shortly before or on the following dates each year: September 30, December 15, March 15, and June 15. Each report shall cover the period since the previous report, and shall report the following items and all occasions thereof, identified by the numbers and titles given here:

- 1.1. Period covered by the CURRENT report.
- 1.2. Period covered by the LAST report.
- 2.1. Current enrollment (including as-of date).
- 2.2. Number of new students enrolled in the current school year to date (including as-of date).
- 2.3. Five-year rolling report of number of new inquiries by month (as attachment).
- 2.4. Five-year rolling report of number of admissions visits by month (as attachment).
- 2.5. Estimated net tuition and comparison to budget for the current fiscal year.
- 3.1. Legislative actions—new laws and policies.
- 3.2. Legislative actions—amended laws and policies.
- 3.3. Legislative actions—repealed laws and policies.
4. Suspensions and expulsions (including age, gender, and summary of cause).
5. [RESERVED FOR FUTURE USE]
- 6.1. Creation of offices, standing committees, and corporations.
- 6.2. Dissolution of offices, standing committees, and corporations.
7. Staff and employment changes: hiring, firing, reduction of hours, increase of hours, suspension, unpaid leave, extended leave, changes in benefits offered, and so on.
 - 7.1 Description of staff evaluation processes performed during the reporting period, if any, including the names of all staff who were evaluated.
8. Unusual executive actions not reported elsewhere.
- 9.1. After-hours and weekend events for the school community (e.g., social, fundraising, and other).
- 9.2. Events open to the public.

- 9.3. Special school-day events, especially those attended by non-School-Meeting-members.
- 9.4. After-hours, weekend, and overnight field trips.
- 9.5. After-hours, weekend, and overnight events for School Meeting members (e.g., first-aid training).
- 9.6. Use of the building or grounds by parties other than School Meeting and its agencies for school affairs.
- 9.7. School closures, delayed openings, early dismissals, and other schedule disruptions except those due to snow or ice that result in similar disruptions in other schools in the area.
- 10.1. Alumni affairs: fundraising and other activities, events, and programs specifically for, by, or about alumni.
- 10.2. Alumni affairs: public visibility of alumni, and notable achievements of alumni, as discovered.
11. Instances of the Bylaws being violated by School Meeting, the Board of Trustees, or other parties subject to the Bylaws.
12. [RESERVED FOR FUTURE USE]
- 13.1. New and revised school publications (such as brochures and books, in digital, print, and other media).
- 13.2. Material about the school published by parties other than the school, such as newspapers, magazines, and websites, except directory listings and similar insubstantial mentions, as discovered.
- 13.3. Unpublished materials about the school, such as scholarly papers, as discovered.
14. Unusual money transactions, actual and anticipated, such as receipt of large or special gifts, and off-budget expenditures.
15. Establishment and closing of deposit and investment accounts.
16. Violations of Conflict Of Interest Policy.
17. Non-routine communications and events related to the school's PDE license.
18. Non-routine communications and events related to significant risk factors and legal liabilities.
19. Court filings by or involving the school, except for tuition account collections.
20. Application for and receipt of grants, conditional gifts, and restricted gifts.
21. Changes of status with combined-appeal agencies (such as United Way, CFC, and SECA).
22. Actual and anticipated changes in public laws and regulations that affect the school.
- 23.1. Actual and anticipated changes to building and grounds, including leased premises.
- 23.2. Actual and anticipated changes of tenants and uses of premises leased by the school to other parties.
- 24.1. Visits from government officials, educators, journalists, representatives of other schools, and so on.
- 24.2. Visits to other schools by Circle School representatives, including students, staff, and others.
- 24.3: Public appearances of Circle School representatives, including students, staff, and others; including speaking engagements, conference attendance, community events, off-campus public relations events, and other in-person public representations of the school.
25. Insured losses and insurance claims.
26. Injuries requiring medical treatment.

27. Other similar matters and other matters of substantial importance to the school or helpful to the Board in fulfilling its responsibilities.

28. Other matters School Meeting chooses to report.

Adopted May 10, 2010

Amended October 18, 2010

Amended October 24, 2011

Amended September 5, 2017

Amended September 4, 2018

GOVERNANCE POLICIES

GOV-010 Board Policy Manual

The Secretary shall maintain a Board Policy Manual ("Manual") containing the current version of every policy adopted by the Board and not repealed. For each policy, the Manual shall indicate the date of first adoption and all dates of amendment. The official copy of the Manual shall be maintained as a digital file in Adobe PDF format, stored in the Board's Online Document Repository (see GOV-016).

In order to facilitate access and consistent maintenance of the Manual by various persons over time, the source document from which the PDF is created shall be maintained in a common standard word processing file format selected from time to time by the Secretary and school office in collaboration, or specified by the Board. The source document shall use only basic formatting features; shall not require uncommon fonts; may include numbering and bullets; and shall avoid use of styles, colors, outlining, and advanced features. The source document shall NOT be stored in the Online Document Repository, but shall be privately secured and retained indefinitely by the Secretary and, separately, by the school office.

The PDF and source document files shall be named as follows: "Board Policy Manual YYYY-MM-DD.ext", substituting the edition year, month, and day for YYYY-MM-DD, and substituting the file extension for ext. (Example: "Board Policy Manual 2010-05-19.PDF").

Adopted June 17, 2010

GOV-012 Publishing Policy Adoptions, Amendments, And Repeals

Promptly following adoption, amendment, or repeal of one or more policies, the Secretary shall record the actions in Minutes and publish a new edition of the Board Policy Manual by completing the following steps:

- (1) Update the word processing source document to reflect new adoptions, amendments, and repeals.
- (2) Update the cover page of the source document to indicate the Manual's new edition date (i.e., the date of the most recent Board action included).
- (3) Update the source document file name according to the file naming convention (see GOV-010).

- (4) From the updated source document, generate an updated Manual in PDF form.
- (5) Upload the new edition of the Manual to the Board's Online Document Repository, leaving previous editions in place for 12 months.
- (6) Archive older editions of the Manual by moving them to an Archive folder in the Repository.
- (7) Transmit to each Trustee the new edition of the Manual in PDF form.
- (8) Transmit to the school office the new edition of the Manual in PDF form.
- (9) Transmit to the school office the corresponding word processing source document.
- (10) Publish the new edition in a location and manner available to the membership. (Placement in the Members' section of the public website shall satisfy this requirement.)
- (11) Notify School Meeting of all policy adoptions, amendments, and repeals, and refer to the Manual's new edition date.
- (12) On completion of all other steps, report to the Board the publication of a new edition of the Manual, and its date.

Adopted June 17, 2010
Amended February 6, 2018

GOV-014 Policy Numbering

Each Board policy shall be assigned a policy number and a title, generally at the time of adoption. Policy numbers shall consist of a three-character prefix, followed by a hyphen, followed by a three-digit number. The prefix shall indicate the primary classification of the policy, selected from the following list:

STW: Stewardship policy, pursuant to Bylaws 5.3.1(a).

LIM: Limits policy, pursuant to Bylaws 5.3.1(c).

MON: Monitoring policy, pursuant to Bylaws 5.3.1(e).

GOV: Governance policy, pursuant to Bylaws 5.3.1(f).

INT: Intervention policy, pursuant to the duty-to-intervene clauses of Bylaws 5.3.1(b) and (c).

OTH: Other policies, pursuant to Bylaws sections not mentioned above.

Policies classified as other shall explicitly identify the Bylaws section(s) from which their authority derives. Policies deriving authority from more than one Bylaws section shall identify those sections. The Board shall strive to identify authorizing sections of Bylaws accurately and completely, but the absence of identification of any particular Bylaws section shall not be construed as a Board interpretation that the absent section fails to authorize the policy.

The three-digit number shall be assigned according to conventions agreed by the Board formally or informally from time to time, to group similar policies together. Initial conventions shall include the following (where "x" represents any digit):

LIM-3xx: Policies related to accounting, finance, and budget.

LIM-7xx: Policies requiring or prohibiting School Meeting policies on particular subjects, or specifying functional requirements of School Meeting policies.

Once assigned, policy numbers shall be changed only by action of the Board.

Adopted June 17, 2010

GOV-016 Online Document Repository

The Board shall maintain an online document repository ("Repository"), in order to facilitate document access, backup, and security.

Read-write access to the Repository shall be granted to the Secretary, the President, School Meeting officials responsible for hardware and software support, and other persons designated from time to time by the Secretary. All persons with read-write access shall maintain the confidentiality of instructions for read-write access.

Unless otherwise directed by the Board or its policies, the Secretary shall maintain Repository contents, with the assistance of the President, School Meeting officials, and other persons designated from time to time by the Secretary.

If the physical location of the Repository is not on school premises (i.e., corporation headquarters as indicated in the school's most recent IRS Form 990), then the Board shall make other arrangements to ensure that Minutes and other corporation documents are available on school premises as required by IRS regulations.

Adopted June 17, 2010

Amended November 16, 2010

GOV-025 Trustee Service Affirmation

Pursuant to Bylaws 5.1, each person elected or appointed as a Trustee, at the start of each term of service, shall sign and date the Trustee Service Affirmation given below and submit the executed Affirmation to the Secretary or President; and shall not vote as a Trustee or otherwise be deemed a Trustee until they have so qualified. Receipt of the executed Affirmation shall be reported to the Board at its next meeting and recorded in Minutes, and the executed Affirmation shall be appended to the Minutes.

The text of the Trustee Service Affirmation shall be as follows: "I have read and agree to abide by and uphold the Bylaws of The Circle School Corporation, and the Trustee Code of Ethics if one has been or becomes established by the Board of Trustees."

Adopted April 9, 2013

GOV-034 Minutes

Minutes shall be recorded for each meeting of the Board. Minutes shall be titled to include "MINUTES," "The Circle School," "Board of Trustees," and the date(s) of the meeting. Minutes shall record the following and no more:

- (a) Meeting place, starting time, adjournment time, names of Trustees in attendance, names of guests in attendance, name of the chair (generally the President), name of the recording secretary (generally the Secretary), and date of submission.
- (b) Approval and amendment of Minutes of past meetings, and postponements of consideration.
- (c) Receipt and review of reports and other communications from Board committees, School Meeting, and other parties; such items to be appended to Minutes unless otherwise directed by the Board.
- (d) Actions of the Board.
- (e) Statements for the record, as requested occasionally by individual Trustees.
- (f) Other items individually directed by the Board to be included in the Minutes of the current meeting. (In contrast, general and ongoing inclusions shall be effected only by amending this policy.)

Soon after each meeting, Minutes shall be published by the Secretary by completing the following steps:

- (1) Produce the Minutes in PDF form, naming the file as follows: Board Minutes YYYY-MM-DD.PDF, substituting the year, month, and day of the meeting for YYYY-MM-DD (e.g., "Board Minutes 2010-05-19.PDF"). For a meeting spanning more than one day, name the file to include the starting and ending dates as follows: Board Minutes YYYY-MM-DD to YYYY-MM-DD.PDF.
- (2) Incorporate attachments within the PDF.
- (3) Upload the PDF to the Board's Online Document Repository.
- (4) Transmit to each Trustee the Minutes in PDF form.
- (5) Transmit to the school office the Minutes in PDF form.
- (6) Retain the source document from which the PDF was generated, at least until the Minutes are approved (at a subsequent meeting).

Minutes shall be approved or amended by the Board at a subsequent meeting. If amended, the title shall read "AMENDED MINUTES" (instead of "MINUTES"). If amended, the Secretary shall publish the amended Minutes according to the process given above, using the original file name with a single space and the word "AMENDED" appended (before the extension). Amended

Minutes shall be subject to Board approval and further amendment.

Adopted June 17, 2010

Amended September 4, 2018

GOV-036 Minutes of Meetings of the Membership

Minutes shall be recorded for each meeting of the Membership. Minutes shall be titled to include "Minutes," "The Circle School Corporation," "Membership," and the date of the meeting.

Minutes shall record the following:

- (a) Meeting place, starting time, adjournment time, names of Trustees in attendance, names of other persons in attendance, name of the chair, name of the recording secretary, and date of submission.
- (b) Reports from the Board, Board committees, and School Meeting; such items to be appended to Minutes.
- (c) Actions of the Membership.
- (d) Members' remarks, if delivered in digitally archivable form.
- (e) Questions put to the Membership by School Meeting or the Board, and the result of votes on those questions.
- (f) Other items individually directed by the Board to be included in the Minutes of the meeting.

Soon after each meeting, Minutes shall be drafted and circulated by the Secretary by completing the following steps:

- (1) Produce the Minutes in PDF form, naming the file as follows: Annual Meeting Minutes YYYY-MM-DD - DRAFT.PDF, substituting the year, month, and day of the meeting for YYYY-MM-DD (e.g., "Annual Meeting Minutes 2010-05-19 - DRAFT.PDF").
- (2) Incorporate attachments within the PDF.
- (3) Upload the PDF to the Board's Online Document Repository.
- (4) Transmit to each Trustee the draft Minutes in PDF form.
- (5) Retain the source document from which the PDF was generated, at least until the Minutes are approved by the Board.

Minutes shall be approved by the Board at a subsequent Board meeting.

Upon approval by the Board, the Secretary shall publish the final approved Minutes by completing the following steps:

- (1) Rename the draft PDF to remove the word DRAFT (or produce a new PDF, including attachments, if the draft was modified before adoption).
- (2) Upload the PDF to the Board's Online Document Repository, replacing the draft version.
- (3) Transmit to each Trustee the adopted Minutes in PDF form.
- (4) Transmit to the school office the adopted Minutes in PDF form.
- (5) Publish the adopted Minutes in PDF form in a location and manner available to the Membership, and notify the Membership of such publication. (Placement in the Members'

section of the public website, and notice to the Membership by the school office, shall satisfy this requirement.)

Minutes may be amended by an action of the Board subsequent to approval. If amended, the title shall read "Amended Minutes" (instead of "Minutes"). If amended, the Secretary shall republish the amended Minutes according to process given above, using the original file name with a single space and the word "AMENDED" appended (before the extension).

Adopted February 6, 2018

GOV-042 Trustees Annual Report to the Membership

The Trustees shall present a written report to the Membership at The Circle School's annual meeting of the Membership. This report must include the following:

- A list of all Trustees that served since the last annual meeting, including:
 - The length of time that individual has been a Trustee
 - The amount of time remaining on their current board appointment
 - Officer roles currently held
- The number of meetings held by the Trustees since the last annual meeting
- A list of all policies adopted, amended, or repealed since the last annual meeting, including:
 - The policy number
 - The title of the policy
 - The action(s) taken on that policy
- All capital purchases or sales of \$50,000 or more since the last annual meeting

Adopted October 3, 2011

GOV-110 Open Meeting Policy

Meetings of the Board of Trustees shall generally be open for observation by members of the corporation; however, the President or any two Trustees may close a meeting at any time.

Adopted August 23, 2009

Amended March 1, 2016

GOV-130 Motions On Web Site - REPEALED

Adopted September 27, 2009

Repealed March 1, 2016

GOV-200 Notification of Board of Trustee Officers Appointments

The Board of Trustees shall notify the School Meeting when any of the officers of the Corporation are appointed.

Notice shall be made within 7 days of the change and shall include a name, email address, and phone number for each officer.

Adopted March 4, 2014

GOV-320 Conflict Of Interest Policy

The purpose of this conflict of interest policy is to protect the school when it considers entering into a transaction or arrangement that might benefit the private interest of a person in a school position of authority or might result in a possible excess benefit transaction.

A. Definitions

Interested person. An interested person is any officer or official of the School Meeting, or member of the Board of Trustees, or member of a committee with powers delegated by the School Meeting or Board, who has a financial interest as defined below.

Financial interest. A person has a financial interest in a transaction or arrangement if the person has an ownership interest, an investment interest, or a compensation arrangement with any entity with which the school has the transaction or arrangement, or is negotiating the transaction or arrangement. A financial interest can be direct or indirect through business, investment, or family. A compensation arrangement can include direct or indirect remuneration, or favors of more-than-trivial value.

Conflict of interest. A financial interest does not necessarily indicate a conflict of interest. Whether or not a financial interest creates a conflict of interest shall be determined by the appropriate school governing body, committee, or school official.

B. Procedures

Duty to disclose. In connection with any transaction or arrangement, or 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 governing body, committee, or school official considering or authorizing the transaction or arrangement.

Determining whether a conflict of interest exists. After disclosure of the financial interest and all material facts, the governing body, committee, or school official shall decide whether or not a conflict of interest exists. The interested person shall not vote, participate, or be

present during deliberation and determination.

What to do if a conflict exists. If it is found that a conflict of interest exists, the interested person may make a presentation to the governing body, committee, or school official, which shall then decide whether and how to proceed with the transaction or arrangement involving the conflict of interest. The interested person shall not vote, participate, or be present during deliberation and determination.

After exercising due diligence, the governing body, committee, or school official shall determine whether the school can obtain with reasonable efforts, from another person or entity, a more advantageous transaction or arrangement that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing body, committee, or school official shall determine whether the transaction or arrangement is in the school's best interest, for its own benefit, and whether it is fair and reasonable; and shall decide whether to enter into or continue the transaction or arrangement.

Violations of the conflict of interest policy. If a governing body, committee, or school official has reasonable cause to believe a person has failed to disclose actual or possible conflicts of interest, it shall inform the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.

If, after hearing the person's response and after making further investigation as warranted by the circumstances, the governing body, committee, or school official determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate corrective and disciplinary action.

C. Records of Proceedings

When a person discloses or is found to have a financial interest in connection with an actual or possible conflict of interest, a written record shall be made by the governing body, committee, or school official, containing the following:

- 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 decision of the governing body, committee, or school official as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for deliberations and votes relating to the transaction or arrangement, a summary of findings, and a record of any votes taken in connection with the proceedings.

If the governing body, committee, or school official routinely publishes minutes, then the written record shall be made part of those minutes; otherwise the written record shall be submitted to the school office for permanent filing with financial records of the transaction or arrangement.

D. Compensation

A voting member of the governing body or committee who receives compensation from the school, directly or indirectly, shall not vote on matters directly pertaining to that member's compensation; provided that all members of the Board and School Meeting may participate in development of and voting on the annual budget and other planning processes that include the member's compensation undifferentiated in aggregate sums and budget totals.

E. Publication

The school shall publish this policy within the school community; for example on the internal website (for the school community), or annually in Minutes or other materials published for the school community, or annually on the school's email group for the school community.

Adopted May 10, 2010

GOV-420 Investments

Investment objectives and strategy. Funds may be invested by the Board to maximize returns while preserving capital. The school's investment risk tolerance is "moderate" (between the extremes of conservative and aggressive), and the school's "investment objective" is "Balanced," meaning "Seek the potential for capital appreciation and some income and can withstand moderate fluctuations in market values." These designations are guidelines for the school's own purposes and are not enforced by Fidelity Investments, and the Board of Trustees retains sole responsibility for selection of investments to match its risk tolerance and investment objectives.

Annual review. At least once per year, the Board shall review investment objectives, investment strategy, and asset allocations and explicitly affirm or amend.

Semi-annual review. At least twice per year, the Board shall review invested funds to ensure compatibility with objectives and compliance with any Board direction regarding investment strategy and asset allocation.

Investment Accounts. From time to time the Board may segregate into Board-Controlled Investment Accounts ("Investment Accounts") certain funds and assets that are not needed by School Meeting to manage school operations and implement the annual budget, and are thus

available for investment, campus expansion, capital expenditures, and other non-operational purposes.

The Board may direct Investment Account transactions from time to time, and shall specify all necessary details for each such transaction, such as but not limited to Investment Account, dollar amount, security name, number of shares, and planned date or conditional timing. No Investment Account transaction shall be permitted without duly adopted Board direction. Investment Account transactions include transfers of funds and/or assets into, out of, within, and across Investment Accounts--purchases and sales of securities and other investments--and all other orders and actions affecting the holdings, value, balance, strategy, or asset allocation of an Investment Account.

Unless otherwise specified by the Board, all Investment Account transactions shall be ordered or supervised by the Treasurer.

Adopted September 10, 2013

GOV-500 Trustee Authority

Any individual Trustee may act on behalf of the Trustees or the Corporation with specific formal authority granted by voted action of the Trustees, and no individual Trustee may act on behalf of the Trustees or the Corporation without specific formal authority granted by voted action of the Trustees.

Adopted February 6, 2018

GOV-810 Parliamentary Authority

Pursuant to Bylaws paragraph 5.2.5, to adopt Robert's Rules of Order Newly Revised (The Scott, Foresman 1990 Edition, Ninth Edition) as the Board's parliamentary authority, subject to the following provisions. Business may be transacted formally or informally under other rules at the President's discretion, provided that either the President or any two trustees may compel the application of the parliamentary authority at any time. Application of the parliamentary authority shall be adapted as necessary or convenient, in the discretion of the President subject to appeal to the Board, to business conducted through remote communication modes as permitted under Bylaws paragraph 5.3.5.

Adopted May 10, 2010

GOV-910 Review Of The Ends We Seek

The Board will annually review the Ends We Seek.

Adopted January 5, 2010

OTHER POLICIES

OTH-110 Submission Of Budget

In order to ensure adequate time for review, the School Meeting shall submit the following year's budget for approval by the Board of Trustees (pursuant to Bylaws paragraph 7.2.7) no later than the first Wednesday of February each year.

Adopted May 10, 2010

OTH-210 Expiration Of Memberships Of The Corporation - REPEALED

Adopted July 9, 2009

Amended November 16, 2010

Repealed March 4, 2014

OTH-310 School Meeting E-Mail Representation - REPEALED

Adopted August 23, 2009

Repealed March 1, 2016

OTH-320 Notification of Key School Meeting Officers Changes

School Meeting shall notify the Board of Trustees when any of the person(s) holding any the following positions changes: School Meeting Chairperson or School Meeting Secretary. Notice shall also be given following annual elections even if the same person(s) are elected from the year before.

Notice shall be made within 7 days of the change or elections and shall include a name and email address for each officer.

Adopted March 4, 2014

OTH-420 Member-elected Trustee Election Method

Pursuant to 5.1.1 and 4.2.7, the Member-elected Trustee shall be elected by a majority of votes cast, according to the following parliamentary rules. If there are multiple candidates and none

secures a majority in the first round, the candidate with the least votes shall be removed and the votes recast in a run-off round, repeating the process until a candidate secures a majority. As an alternative, at the option of the President unless otherwise specified by the Trustees, an "instant run-off" ballot may be used, allowing voters to rank their choices (such as first, second, and third choices), and allowing run-off rounds to proceed without additional voting. In the event the membership fails to elect a Member-elected Trustee for any reason, the currently serving Member-elected Trustee shall continue to serve (as specified in 5.1) until "the last day of February or when the Trustee's successor qualifies, whichever occurs later." If, in this event, the current Member-elected Trusteeship is or becomes vacant, then the Trustees shall fill the vacancy, pursuant to 5.3.8.

Adopted October 24, 2011
