

# BYLAWS OF DOCENT INSTITUTE

**I. INCORPORATION.** It is recognized that Docent Institute (“Corporation”) is a duly organized nonprofit educational institution authorized to do business in the State of Iowa (“State of Formation”) by its Articles of Incorporation or similar registered documents.

**II. STATE LAW.** The Corporation is organized under the relevant laws of the State of Formation (“Statutes”), and except as otherwise provided herein, the Statutes shall apply to the governance of the Corporation.

**III. PURPOSE.** The corporation's purpose is to provide awareness, education, and career development opportunities for students and the public, emphasizing underserved communities and improving social well-being within the meaning of section 501(c)(3). The Corporation is organized exclusively for charitable, educational, and scientific purposes under section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

**IV. DISSOLUTION.** The Corporation may only be dissolved by a 2/3 vote of the Board of Directors. Upon dissolution, assets will be sold to repay any debts and/or donated to charitable organizations as determined by the Board.

**V. QUORUM.** A quorum, which represents the required number of individuals to be present to hold an annual or special meeting, shall be a majority of the Board of Directors present.

If the quorum requirements are met, the meeting attendees will be able to take action and make decisions for the Corporation.

**VI. ACTIONS OF THE CORPORATION.** Actions made on behalf of the Corporation can be made without a formal meeting. Any action required to be taken must be approved by an Officer of the Corporation and aligned with the prior guidance and awareness of a majority of the Board of Directors. Executive actions may be subsequently approved in a regular or special meeting of the Board of Directors. Any actions considered to be material shall require a majority vote of the Board of Directors before the actions may be taken.

**VII. CORPORATE SEAL.** The Corporation will not have a Corporate Seal.

**VIII. EXECUTION OF DOCUMENTS.** All contracts, checks, drafts, demands for money, notes, and other legal instruments or rights of any nature of the Corporation may be signed by: (check all that apply)

- Board of Directors.
- President.
- Treasurer.

- Secretary.
- Other authorized signatory, approved by a majority vote of the Board of Directors.

**IX. INDEMNIFICATION.** Subject to any applicable statute, any Director or Officer of the Corporation shall be indemnified and held harmless by the Corporation to the fullest extent of the law. This includes, but is not limited to, a party to any action, suit, or proceeding by reason of the fact of being a testator or intestate representative, is or was a Director, Officer, Agent, or Employee of the Corporation. The Corporation shall provide reasonable expenses, including attorney's fees, actually and necessarily incurred in connection with such action, suit, or proceeding. Notwithstanding the foregoing, no indemnification shall be made by the Corporation of any judgment or other final determination if the acts were committed in bad faith or resulted from active or deliberate fraud, dishonesty, or clear and gross negligence.

**X. AMENDMENTS.** These Bylaws may be amended by a 2/3 majority vote of the Board of Directors.

**XI. DIRECTORS.** The Corporation shall be managed by 6-9 Directors, who together constitute the Board of Directors.

- a.) **Nomination.** The Board of Directors shall be appointed by the President and approved by a 2/3 majority vote of the current Board of Directors.
- b.) **Quorum.** A majority of the Board of Directors must be present to be considered a quorum.
- c.) **Regular Meetings.** By resolution and after the annual meeting, the Board of Directors may provide a time and place to meet without notice other than that resolution.
- d.) **Special Meetings.** Any officer or Director of the Corporation may demand special meetings, which must be made with at least five (5) days' notice.
- e.) **Remote Communication.** One or more Directors may participate in meetings of the Board or a board committee by any communication, including videoconference, in which all participating Directors can simultaneously hear each other during the meeting. Participation in this manner shall constitute presence in person at such meeting.
- f.) **Conflict of Interest.** If any vote during a regular meeting, special meeting, or any other Corporate action takes place and a Director has a conflict of interest, such interest shall not invalidate their vote.
- g.) **Board of Director Actions.** A majority of the Board of Directors shall constitute a quorum for the transaction of all business matters. The act of a majority of Directors present at any meeting at which a quorum is present shall be considered an action taken by the entire Board of Directors, except as provided by law, the Articles of Incorporation, or these Bylaws. Each Director present shall have one vote.
- h.) **Removal.** Any Director or the entire Board of Directors may be removed, at any time, with or without cause, by a 2/3 majority vote of the Board of Directors.
- i.) **Vacancies.** Except as otherwise provided by law, any vacancy in the Board of Directors occurring by reason of an increase in the authorized number of

Directors or by reason of the death, withdrawal, removal, disqualification, inability to act, or resignation of a Director shall be filled by the majority of Directors then in office. The successor shall serve the unexpired portion of the term of his or her predecessor. Any Director may resign at any time by giving written notice to the Board or the President.

- j.) **Committees.** The Board of Directors may, by resolution, create one or more committees, each consisting of one or more Directors. Each such committee shall serve at the Board's pleasure. All provisions under the Statutes and these Bylaws relating to meetings, action without meetings, notice, waiver of notice, quorum, and voting requirements of the Board of Directors shall apply to such committees and their members.
- k.) **Consent in Lieu of Meetings.** Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting of all members of the Board or committee, as the case may be, should there be consent thereto in writing, with such writing or writings to be filed with the minutes of the proceedings of the Board or committee.

**XII. CONFLICT OF INTEREST.** A Director of the Corporation has a conflict of interest if the Director has an existing or potential business, financial, or personal interest or holds an elected or appointed position that could impair or might reasonably appear to impair the exercise of independent, unbiased judgment in the discharge of his or her responsibilities to the Corporation. A conflict will be deemed to exist if the business, financial or personal interest or elected or appointed position is held by the Director or by a family member (spouse, parent, siblings, children, or another close relative) or any organization in which the Director; or family member as defined, is an officer, Director, employee, trustee or material stockholder. If the Director in question disputes whether a conflict of interest is present, the matter shall be decided by a majority vote of the Board of Directors.

**XIII. OFFICERS.** The officers of the Corporation shall be a President (Chairman of the Board), and such other officers as the Board may occasionally appoint.

- a.) **President.** The President shall be the Corporation's chief operating officer and shall have full responsibility and authority for managing the Corporation's day-to-day operations. The President shall also be the Chairman of the Board and preside at all Board meetings unless an alternate is designated. In lieu of other officers, the President will fulfill the duties of such positions.

Other Officers

- b.) **Treasurer.** The Treasurer shall be the chief financial officer of the Corporation and shall have responsibility for the custody of the corporate funds and securities, to keep complete and accurate records and accounts of receipts and disbursements in books belonging to the Corporation, and shall keep the monies of the Corporation in a separate account in the name of the Corporation. The Treasurer shall provide to the President and Directors, at the board's regular meetings, or whenever requested by the Board, an account of all financial transactions and the corporation's financial condition.

- c.) **Secretary.** The Secretary shall attend all meetings of the Board and all meetings of the shareholders and shall act as clerk thereof and record all the votes of the Corporation and the minutes of all its transactions in a book to be kept for that purpose and shall perform like duties for all committees of the Board of Directors when required.

The officers of the Corporation shall hold office until their resignation or removal. Any officer or agent elected or appointed by the Board may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board of Directors. Any vacancy occurring in any office due to death, resignation, removal, or otherwise shall be filled for the unexpired portion of the term by a majority vote of the Board of Directors. The Board of Directors shall fix all compensation of the Corporation's officers.

**XIV. CERTIFICATION.** The original or a copy of these bylaws, as amended or otherwise altered to date, certified by the Secretary, shall be kept at the Corporation's principal executive office and online.

By the signature below, these bylaws are hereby certified to be a complete and correct copy of the Corporation named above, duly adopted by the initial Board of Directors on September 25, 2018.

By: John D. Johnson



Date: 9/25/2018

Title: President