BY-LAWS

OF

READ USA, INC.

**Article 1. Definitions**

## Articles of Incorporation. Articles of Incorporation shall mean those certain articles on file for the Corporation with the Florida Secretary of State, as amended from time to time.

## Board. The “Board” shall mean the Board of Directors of the Corporation.

## Bylaws. The “Bylaws” shall mean these bylaws of the Corporation.

## Chair. The “Chair” shall mean the Chairperson of the Board.

## Corporation. The “Corporation” shall mean READ USA, INC., its successors and assigns.

## Director. “Director” shall mean any individual member of the Board.

## Ex-Officio Board Members. “Ex-Officio Board Members” shall have the meaning ascribed to it in Section 3.03

## Indemnitee. “Indemnitee” shall have the meaning ascribed to it in Section 6.01

## Officer. “Officer” shall have the meaning ascribed to in in Section 4.01.

## Organization. The “Organization” shall mean the Corporation.

# **Purposes, Objectives and Governing Instruments**

## Charitable, Educational, and Scientific Purposes and Powers. The purposes of the Corporation, as set forth in the Articles of Incorporation, are exclusively charitable, educational, or religious, within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future Federal tax law (“Section 501(c)(3)”). In furtherance of such purposes, the Corporation shall have the same powers as an individual to do all things necessary or convenient to carry out the purposes, as set forth in the Articles of Incorporation and these Bylaws. The specific purposes of the Corporation are to open pathways for children in under-resourced communities with book choice and ownership, peer to peer tutoring, multi-cultural literacy programming and collaborative, strategic partnerships toward grade level reading proficiency, workforce development, social justice and ending the cycle of generational poverty.

Section 2.02 Governing Instruments. The Corporation shall be governed by its Articles of Incorporation and its Bylaws.

Section 2.03 Nondiscrimination & Inclusion Policy. The Corporation will not practice or permit any unlawful discrimination on the basis of sex, age, race, color, national origin, religion, physical handicap or disability, sexual orientation or gender identity/expression, or any other basis prohibited by law. Furthermore, the composition of the Board shall be comprised of a diverse group of individual of varied backgrounds and qualifications, with a particular emphasis on recruiting Board members with relatable experiences to the marginalized populations in the regions served.

Section 2.04 Limitations on Activities. No part of the activities of the Corporation shall consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Bylaws, the Corporation shall have all other such powers and be permitted to take all such actions conferred to corporations organized under Section 501(c)(3).

# **Directors**

## Annual Meeting. A meeting of the Board shall be held annually at such place, on such date and at such time as may be fixed by the Board, for the purpose of electing Officers, receiving annual reports of the Board and Officers, and for the transaction of such other business as may be brought before the meeting.

## Number. The number of Directors constituting the entire Board shall be fixed by the Board, but such number shall not be less than three (3) nor greater than twenty five (25).

## Ex-Officio Members. In addition to the regular members of the Board, representatives of such other organizations or individuals as the Board may deem advisable to elect shall be Ex-Officio Board Members, but shall not have voting power, shall not count as one of the regular Board members, and shall not be eligible for office.

## Board Compensation. The Board shall receive no compensation other than reasonable and documented expenses. However, nothing in these Bylaws shall be construed to preclude any Board Member from serving the organization in any other capacity and receiving compensation for such services rendered.

## Election and Term of Office. The initial Directors of the Corporation shall be those persons specified in the Certificate of Incorporation of the Corporation. Each Director shall hold office through their term, or until his or her death, resignation or removal. Directors may be added at any point during the year by simple majority vote of the Board. Standard terms for each Director shall be three (3) years with the option to serve two consecutive terms.

## Powers and Duties. Subject to the provisions of Section 501(c)(3), the Certificate of Incorporation and these By-Laws, and in furtherance of any rights and powers thereby conferred, the Board shall have the right to control and manage the affairs and operations of the Corporation and shall exercise all such powers available to be exercised by the Corporation as provided for by such governing documents, including maintaining the responsibility for the hiring of the Corporation’s Chief Executive Officer.

## Committees. The Board, by resolution adopted by a majority of the entire Board, may designate from among the Directors other standing committees, each consisting of one or more Directors, to serve at the pleasure of the Board, and each of which, to the extent provided in such resolution, shall have the authority of the Board. The Board may designate one or more Directors as alternate members of any such committee, who may replace any absent member or members at any meeting of such committee.

## Executive Committee. The Executive Committee shall be composed of the officers of Organization, the chairs of each of the Board committees and, at the Chair’s discretion, two additional voting Board members. The Executive Committee shall be responsible for conducting Board affairs in the intervals between meetings, dealing with matters of urgency that may arise between Board meetings, and coordinating the annual performance review of the Chief Executive Officer. The Executive Committee shall meet at the discretion of the Chair of the Board.

## Additional Meetings. Regular meetings of the Board may be held at such times as the Board may from time to time determine. Special meetings of the Board may also be called at any time by the Chair or by a majority of the Directors then in office. Provided that a quorum has been reached at any meeting of the Board, the Board may transact any other business at such meeting, regardless of if such business is referenced in any meeting notice.

## Notice of Meetings. No notice need be given of any annual or regular meeting of the Board. Notice of a special meeting of the Board shall be given by service upon each Director in person, via email of record, or by mailing the same to him at his or her post office address as it appears upon the books of the Corporation at least two business days (Saturdays, Sundays and legal holidays not being considered business days for the purpose of these By-Laws) if given in person, or at least four business days, if given by mailing the same, before the date designated for such meeting specifying the place, date and hour of the meeting. Whenever all of the Directors shall have waived notice of any meeting either before or after such meeting, such meeting shall be valid for all purposes. A Director who shall be present at any meeting and who shall not have protested, prior to the meeting or at its commencement, the lack of notice to him, shall be deemed to have waived notice of such meeting. In any case, any acts or proceedings taken at a Directors’ meeting not validly called or constituted may be made valid and fully effective by ratification at a subsequent Directors’ meeting that is legally and validly called. Except as otherwise provided herein, notice of any Directors’ meeting or any waiver thereof need not state the purpose of the meeting, and, at any Directors’ meeting duly held as provided in these By-Laws, any business within the legal province and authority of the Board may be transacted.

## Quorum. At any meeting of the Board, a simple (greater than 50%) majority of the Directors then in office shall be necessary to constitute a quorum for the transaction of business, either in person or via telephone video conference. However, should a quorum not be present, a majority of the Directors present may adjourn the meeting from time to time to another time and place, without notice other than announcement at such meeting, until a quorum shall be present. For the purposes of meeting a quorum of Directors, Ex-Officio Board Members shall not be included in determining whether a majority of Directors is present nor be included in counting the number of total Directors present.

## Voting. At all meetings of the Board, each Director shall have one vote. In the event that there is a tie in any vote, the Chair shall have an additional vote to be the tie-breaker.

## Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or any such committee consent in writing to the adoption of a resolution authorizing the action. To the fullest extent permitted by law such consent by any Director may be given via any commercially recognized electronic medium, including but not limited to, electronic mail, electronic message, or similar platform.The resolution and the written consents thereto by the members of the Board or any such committee shall be filed with the minutes of the proceedings of the Board or such committee.

## Removal. Any Director may be removed for cause by vote of the Board provided there is a quorum of not less than a majority present at the meeting at which such action is taken.

## Resignation. Any Director may resign from office at any time by delivering a resignation in writing to the Board of Directors, and the acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.

## Vacancies. Any newly created directorships and any vacancy occurring on the Board arising at any time and from any cause may be filled by the vote of a majority of the Directors then in office at any Directors’ meeting. A Director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor.

## Participation by Telephone or Computer. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone, computer video conference or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting, and waiver of any notice requirements of such meeting, unless such participation is specifically to protest lack of notice of such meeting.

# **Officers**

## Election and Qualifications; Term of Office. The officers of the Corporation shall be a Chair, a Secretary, a Treasurer, and a Vice-Chair (each an “Officer”). The Officers shall be elected by the Board at the annual meeting of the Board and each Officer shall hold office for a term of one year with two terms permitted consecutively[[1]](#footnote-2) and until such Officer’s successor has been elected or appointed and qualified, unless such Officer shall have resigned or shall have been removed. The same person may hold more than one office, except that the same person may not be both Chair and Secretary.

## Vacancies. Any vacancy occurring in any office, whether because of death, resignation or removal, with or without cause, or any other reason, shall be filled by the Board.

## Powers and Duties of the Chair. The Chair shall preside at meetings and have the power to call meetings. The Chair shall be responsible for leadership of the Board in discharging its powers and duties and shall, in general, supervise and direct all of the business and affairs of ORGANIZATION. The Chair may sign contracts and other instruments on the organization’s behalf.

## Powers and Duties of the Vice-Chair. The Vice-Chair shall have all powers and duties of the Chair during the Chair’s absence, disability, or disqualification, or during any vacancy in the position of Chair, and such other powers or duties assigned by the Chair, the Board, or the Bylaws.

## Powers and Duties of Secretary. The Secretary shall (a) cause the minutes of all Board and Executive Committee meetings and proceedings to be recorded, (b) certify the accuracy of such minutes, (c) cause notice of all meetings to be given, (d) attest the signatures of the Organization’s officers and Board members as required, (e) sign correspondence on behalf of the Board, and (f) have all other powers assigned by the Board, the Chair, or these By-Laws.

## Powers and Duties of Treasurer. The Treasurer shall have access to records of all receipts, disbursements, assets, and liabilities of the organization and shall report to the Board on the condition of such records and financial condition of the Organization from time to time and at least quarterly. Prior to the beginning of the fiscal year, the Treasurer shall cause a proposed operating and capital expenditure budget to be presented to the Board for approval. The Treasurer shall submit to the Board a financial statement showing the Organization’s financial condition at the close of the fiscal year and ensure a firm of outside certified public accountants audits the organization’s books and records at the end of each fiscal year.

## Delegation. In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Officer to any other Officer or to any Director or Directors.

## Removal. Any Officer may be removed from office at any time, with or without cause, by a vote of a majority of the Directors then in office at any meeting of the Board.

## Resignation. Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance by the Corporation.

# **Bank Accounts, Checks, Contracts and Investments**

## Bank Accounts, Checks and Notes. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation. The Board shall determine who shall be authorized from time to time on the Corporation’s behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidences of indebtedness.

## Contracts. The Board may authorize any Officer or Officers, agent or agents, in addition to those specified in 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. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount[[2]](#footnote-3).

## Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board may deem desirable.

# **Indemnification**

## Indemnity Under Law. This Corporation shall indemnify each of its Directors, Officers, employees as well as and former directors and officers (each an “Indemnitee”) to the full extent permissible under applicable law. Any such Indemnitee shall be entitled to indemnification by the corporation, including advancement of reasonable expenses, in any action, suit or proceeding (including any appeal thereof) resulting from the fact that such Indemnitee is or was a director or officer or employee of this corporation or is or was serving at the request of this corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, if such Indemnitee acted in good faith and in a manner which such Indemnitee reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceedings, had no reasonable cause to believe such Indemnitee's conduct was unlawful. The determination of whether the applicable standard of conduct has been met shall be made: (a) by the Board by a majority vote of a quorum of Directors who were not parties to the action, suit or proceeding; (b) if such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board consisting solely of two or more Directors not at the time parties to the proceeding; or (c) by the written opinion of independent legal counsel, selected by the Board prescribed in (a) above or the committee prescribed in (b) above, or, if a quorum of Directors cannot be obtained as provided in (a) above and a committee cannot be designated as provided in (b) above, selected by a majority vote of the full Board (in which Directors who are parties may participate).

## The rights to indemnification and advancement of expenses granted to the Indemnitee under this Section 6.01 shall not be deemed exclusive, or in limitation of any other rights to which the Indemnitee may now or hereafter be entitled under the Corporation’s Certificate of Incorporation or otherwise under the Corporation’s Bylaws, as now in effect or as hereafter amended, any agreement, any vote of members or Directors, any applicable law, or otherwise.

## Limitation. No amendment, modification or rescission of this Article VII shall be effective to limit any person’s right to indemnification with respect to any alleged cause of action that accrues or other incident or matter that occurs prior to the date on which such modification, amendment or rescission is adopted.

# **Dissolution**

The Corporation may be dissolved only upon adoption of a plan of dissolution and distribution of assets by the Board that is consistent with the Certificate of Incorporation and with State law.

# **Amendments**

These By-Laws may be altered, amended, added to or repealed at any meeting of the Board called for that purpose by the vote of a majority of the Directors then in office.

# **Construction**

In the case of any conflict between the Certificate of Incorporation of the Corporation and these By-Laws, the Certificate of Incorporation of the Corporation shall control.

1. NTD: Open point for Ellen and Terrance to discuss. [↑](#footnote-ref-2)
2. Consider carving out expenses in the ordinary coures of business and consistent with previous practice [↑](#footnote-ref-3)