

Palmetto Excel, Inc.

BYLAWS

ARTICLE I

NAME: Palmetto Excel, Inc.

Section 1. These Bylaws have been adopted pursuant to authority evidenced by the Articles of Incorporation of the State of South Carolina.

Section 2. This Corporation uses the name Palmetto Excel, Inc. referred to herein as "Palmetto Excel, Inc." or the "Corporation."

Section 3. The territory assigned to the Corporation which it will serve includes the following geographical areas of South Carolina: (i) Tri-County Area, which includes the counties of Charleston, Berkeley and Dorchester, (ii) the Grand Strand Area consisting of Georgetown, Horry, and Marion counties, (iii) the Lower Savannah Area consisting of Beaufort and Colleton Counties, (iv) the areas of Hampton and Jasper counties lying southeast of Interstate 95, (v) the Pee Dee Area consisting of Darlington, Dillon, Florence, Lee and Williamsburg Counties, and (iv) the Lower Midlands Area consisting of Calhoun, Clarendon, Orangeburg and Sumter Counties. Palmetto Excel Inc. may add territories as expansion opportunities occur.

Section 4. The principal office of the Corporation shall be located in the Tri-county area of Charleston, Berkeley, and Dorchester County in the City of North Charleston, County of Charleston and State of South Carolina. The Corporation may also have offices at other places within its assigned territories as the Board of Directors may from time to time determine.

ARTICLE II

Purpose

Section 1. This Corporation is organized and is to be operated exclusively for charitable and educational purposes. It is not organized for profit, nor shall any of its net earnings insure in whole or in part to the benefit of private stockholders, directors, or individuals.

Section 2. No substantial part of the activities of the Corporation is attempting to influence legislation by propaganda or otherwise participating in any political campaign on behalf of any candidate for public office.

Section 3. The corporation shall operate a school ("Palmetto Excel") designed to assist persons who lack a high school diploma in obtaining a South Carolina high school diploma as well as industry

certifications

that lead toward stackable credentialing and employment opportunities. At all times, the Corporation shall act in compliance with the applicable provisions of the South Carolina Charter Schools Act of 1996, as it may be amended from time to time.

ARTICLE III Board of Directors

Section 1. The Board of Directors shall consist of a minimum of seven (7) Directors and a maximum of fifteen (15) Directors as required by the South Carolina Charter Schools Act of 1996. The intended goal is to elect/appoint thirteen (13) Directors as indicated below. At least fifty percent (50%), or seven (7), of the Directors must be individuals who have a background in K-12 education or in business.

At least Fifty percent (50%), or seven (7), of the Directors shall be elected by the employees and students enrolled in Palmetto Excel. Each employee and student shall have one vote.

Three (3) of the Directors shall be appointed by the Board of Directors of Palmetto Goodwill, a South Carolina nonprofit corporation.

Three (3) Directors shall be appointed by the majority vote of the Directors of the Corporation serving at the time of the election.

Section 2. Each Director shall serve a term of two (2) years. However, in the first election, the four individuals who receive the most votes from the employees and students will serve two-year terms, while the three remaining individuals elected as Directors will serve one (1) year terms. Two (2) Directors appointed by the Board of Directors of Palmetto Goodwill will serve two-year terms, as determined by that Board, while the remaining individual appointed will serve a one-year term. One Director appointed by the Directors of the Corporation serving at the time of the election will serve a two-year term, as determined by that Corporation, while the remaining two individuals appointed will serve one-year terms. Elections shall take place every year at the annual meeting of the Corporation's Board of Directors to be held in May, which meeting shall be open to the employees and the students of Palmetto Excel for such elections. All Directors must be residents of the State of South Carolina. A candidate who has been convicted of a felony may not be elected to the Board of Directors. If the Board of Directors consists of an odd number of Directors, then the extra Director must be an individual who has a background in K-12 education or in business.

Section 3. There shall be no Life Members or Honorary Members of the Board of Directors. The President and CEO of Palmetto Goodwill shall serve as an ex officio member of the Board without vote. An individual who leaves the Board at the conclusion of his/her term as Chair, shall serve as an ex officio member without a vote for one year.

Section 4. The Directors shall elect annually from the membership of the Board of Directors a Chair, Vice Chair, Secretary, and Treasurer. All officers shall be elected at the annual meeting for a term of one year.

(A) The Chair of the Board shall preside at all meetings of the Board of Directors. The Chair shall exercise all authority and execute all instruments authorized or directed by the Board of Directors and shall perform all duties incident to the office of Chair of the Board and such other duties as prescribed by the Board of Directors from time to time. The Board Chair is an Ex-Officio member of all committees.

(B) The Vice Chair, in the absence of the Chair of the Board or at the request of, or in the event of the Chair's inability or refusal to act, shall perform the duties of the Chair of the Board, and when so acting, the Vice Chair shall have all powers of and be subject to all the restrictions upon the Chair of the Board. Upon the death, resignation, or removal of the Chair, the Vice Chair shall assume the office of the Chair of the Board. The Vice Chair shall serve as an ex officio member of all committees.

(C) The Secretary shall be responsible for seeing to the proper keeping of the minutes of the meetings of the Board of Directors. The Secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized or required.

(D) The Treasurer shall monitor the financial activity of the Corporation and report to the Board of Directors. All accounts shall be audited annually by a Certified Public Accountant approved by the Board of Directors. The Treasurer or such other persons as may be designated by the Board shall countersign all checks, drafts, or orders for payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation. The Treasurer shall be subject to all other conditions and restrictions as may be made and shall perform such duties specified by the Board of Directors or as may be required by law.

(E) Reserved

Section 5. Reserved

Section 6. A quorum at a meeting of the Board of Directors shall consist of a majority of Directors.

Section 7. The act of the majority of the Directors, excluding Ex-Officio Directors, present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Directors unless the Articles of Incorporation require a greater percentage. Any amendment which changes the Bylaws is subject to the provisions of Article XI.

Section 8. Any Director who is absent from three consecutive regularly called meetings of the full Board without having provided to the Board Chair an excuse for an absence shall be automatically removed as

a Board Director, and the remaining Directors shall elect a replacement Director to fill the remainder of the removed Director's term; provided, however, that if a Director elected by the employees and the students enrolled in Palmetto Excel is removed, a special election shall be held for the employees and the students enrolled in Palmetto Excel to elect a replacement Director to serve the remainder of the term of the Director removed by the Board.

Section 9. Any Director may resign at any time by delivering written notice to the Corporation. The resignation is effective when the notice of resignation is effective unless the notice specifies a future effective date. If a resignation is made effective at a future date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date. Any Director may be removed by the Board of Directors at any time, with or without cause, and a successor Director appointed pursuant to the provisions of these Bylaws. Additionally, any Director shall be removed as provided in Section 59-40-75 of the South Carolina Charter Schools Act of 1996.

Notwithstanding another provision of law to the contrary, Directors who willfully commit or engage in an act of malfeasance, misfeasance, absenteeism, conflicts of interest, misconduct, or persistent neglect of duty in office, or are deemed incompetent or incapacitated, may be removed from office by the Governor of South Carolina upon any of the forgoing causes being made to the satisfaction of the Governor. Before removing the officer, the Governor shall inform him in writing of the specific charges brought against him and give him an opportunity on reasonable notice to be heard.

ARTICLE IV Duties of Board of Directors

Section 1. The Board of Directors shall have the powers and duties necessary or appropriate for the administration of the affairs of the Corporation. All powers of the Corporation shall be vested in the Directors, except as otherwise provided by law, the Articles of Incorporation, or these Bylaws.

Section 2. The Board of Directors shall have ample power to purchase, pledge, and sell all such personal and real property, and to make all such contracts and agreements on behalf of the said Corporation as they may deem necessary or convenient for the successful prosecution of its purposes and operations.

Section 3. The Board of Directors may require adequate bond from the Treasurer, President & CEO, Chief Financial Officer, or such other employee or agent of the Corporation as the Board of Directors may deem necessary.

ARTICLE V Conflict of Interest

Section 1. In the event that there comes before the Board of Directors a matter for consideration or decision that raises a potential conflict of interest for any Director, such Director shall disclose the conflict of interest in writing as soon as such Director becomes aware of it. The written notice of the conflict of interest should be made part of the minutes of the meeting.

Section 2. Any Director who is aware of a potential conflict of interest with respect to any matter coming before the Board of Directors shall not vote in connection with the matter.

Section 3. The foregoing requirements shall not be construed as preventing or discouraging any Director from disclosing relevant information with respect to any matter as to which such Director has knowledge or from answering questions or stating a position with respect to any such matter.

ARTICLE VI

Committees

The Board of Directors may from time to time by resolution, adopted in accordance with the Act, designate and delegate authority to one or more committees. Any such committee may be designated as a standing committee appointed annually or as a special committee for specific circumstances or transactions with a limited duration. Each committee shall be composed of three or more Directors, who shall serve at the pleasure of the Board of Directors. Only members of the Board of Directors shall serve as members of such committees. The duties, constitution, and procedures of any committee shall be prescribed by the Board of Directors. The Board of Directors shall designate one member of each committee as its chairman. A committee may not authorize distributions; approve or recommend dissolution, merger, or the sale, pledge, or transfer of all or substantially all the Corporation's assets; elect, appoint, or remove Directors or fill vacancies on the Board or on any committee; or adopt, repeal, or amend the Articles or these Bylaws.

ARTICLE VII

Indemnification

Section 1. The Corporation shall indemnify, defend and hold harmless the Corporation's officers and Directors to the fullest extent permitted by and in accordance with the South Carolina Nonprofit Corporation Act of 1994, as amended (the "Act"). This plan of indemnification shall constitute a binding agreement of the Corporation for the benefit of the officers and Directors as consideration for their services to the Corporation, and may be modified or terminated by the Board of Directors only prospectively. Such right of indemnification shall not be exclusive of any other right which such Directors, officers, or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, insurance, provision of law, or otherwise, as well as their rights under this Article VII.

Section 2. The Board of Directors may from time to time adopt an Indemnification Plan implementing the rights granted in Section 1 of this Article VII. This Indemnification Plan shall set forth in detail the mechanics of how the indemnification rights granted in Article VII, Section 1 shall be exercised provided that the Indemnification Plan shall include that the Directors shall not be indemnified until twenty (20) days after effective written notice is given to the South Carolina Attorney General, as set forth in Section 33-31-

855(d) of the Act.

Section 3. The Board of Directors may cause the Corporation to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation, or is or was serving at the request of

the Corporation as a Director or officer of another corporation, or as its representative in a partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person.

ARTICLE VIII

Meetings

Section 1. Notice of a regular or special Directors' Meeting shall be provided to the Directors and the Palmetto Except sponsor (as that term is defined in the South Carolina Charter Schools Act of 1996) at least 24 hours prior to the date of such meeting; provided, however, that (i) notice of a Directors' meeting at which a change to the Bylaws is to be voted on shall be given at least seven (7) days prior to meeting, and (ii) written notice of a Directors' meeting at which the removal of a Director or any matter that would require approval by the members if the Corporation had members is to be voted on shall be given at least seven (7) days prior to meeting.

Section 2. All meetings of the Board of Directors may be adjourned to such other time and place as may be decided by those present and represented.

Section 3. The procedure for all meetings shall be consistent with the latest edition of Robert's Rules of Order.

Section 4. Special meetings can be called at any time by the Board Chair, or upon written request of three (3) Directors stating the purpose of the meeting.

Section 5. In order to allow for full participation in Board and Committee meetings, unless the Articles of Incorporation provide otherwise, any or all Directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this

means is deemed to be present in person at the meeting.

ARTICLE IX

Seal

The Corporation shall have a common seal, which shall be a circular seal of the following description: "Palmetto Excel, Inc." inscribed around the outer circle of the seal, and the date of the organization (2018) of Palmetto Excel, Inc. inscribed around the inner circle of the seal. The seal shall be the custody of the President.

ARTICLE X

Relation to Palmetto Goodwill.

Section 1. In return for the general supervision and cooperative helpfulness afforded by Palmetto Goodwill, this Corporation shall pay Palmetto Goodwill reasonable fees as established under a management agreement determined by Palmetto Goodwill. This fee is to be used in providing services and improving the program and efficiency of all Palmetto Goodwill costs associated with the management support of Palmetto Excel, Inc.

Section 2. In case the work of this Corporation should be abandoned, or the Corporation is dissolved, all title of real and personal property of this Corporation remaining after the debts of this Corporation have been paid shall be distributed to South Carolina Charter Public School District; provided, however that any assets obtained through restricted agreements with a donor through awards, grants, or gifts must be returned to that donor.

ARTICLE XI

Change of Bylaws

These Bylaws can be changed, amended, or repealed only by a two-thirds (2/3) vote of the Board of Directors then in office, and following notice to the Directors, not less than seven (7) days prior to the date of the meeting. In the notice of the meeting to Directors, it shall be stated that the purpose of the meeting is to consider a proposed amendment to the Bylaws and shall contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment, and shall state the date, time, and place of the meeting.

By: J. Michael
Saboe Lee Deas, In-coming Chair Its: Chair, Palmetto Excel Inc. Its: Incoming Chair, Palmetto Excel Inc. October 17, 2023 October 17, 2023