

BYLAWS
OF
CENTRAL VIRGINIA GOVERNOR'S SCHOOL FOUNDATION

ARTICLE I
DIRECTORS

1. The affairs of the corporation shall be managed by a Board of Trustees, the number of which shall be not less than five (5) and not more than fifteen (15). The Trustees shall be appointed by the Superintendents of the public school systems from which students are eligible to attend the Central Virginia Governor's School for Science & Technology. Upon their appointment at the first annual meeting of the corporation, the Trustees shall be divided by lot into three classes; each class to serve three (3) years, two (2) years, and one (1) year, respectively, from the time of such appointment or until their successors are duly appointed and qualified. The Trustees thereafter appointed shall serve terms of three (3) year(s) each, but no Trustee shall serve more than two consecutive 3-year terms, exclusive of the initial term to which such Trustee was appointed at the first annual meeting of the corporation. During the interval between annual meetings, the Superintendents shall within the limitations provided by law, fill vacancies occurring in the membership of the Board of Trustees or otherwise.

2. The initial number of directors shall be nine (9).

3. The only stated meeting of the Board of Trustees shall be the annual meeting, which shall be held on the third Wednesday in September of each year, pursuant to reasonable notice given to all Trustees. A special meeting may be held at any time upon the call of any officer who is a Trustee, or any two Trustees. No special form of notice shall be necessary for the annual meeting or to hold a special meeting, provided the notice is given to each Trustee in time for the Trustee to attend the meeting, nor shall it be necessary to state the purpose of the meeting. Meetings may be held at any time without notice if all the Trustees are present or if those not present waive notice thereof, either before or after the meeting.

4. A majority of the number of Trustees shall constitute a quorum for the transaction of business. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

5. The Board of Trustees shall have the authority to create an Executive Committee, consisting of the officers of the corporation, which, subject to the overriding authority of the Board of Trustees, shall be authorized to do all things as may lie within the scope of the authority of the Board of Trustees.

6. The directors of the Central Virginia Governor's School Foundation who are "disqualified persons" as defined in Section 4946 of the Internal Revenue Code of 1986, as amended, shall at no time, control, directly or indirectly, individually or in the aggregate, the activities of the Central Virginia Governor's School Foundation as the term "control" is defined in Section 509(a) (3) (C) of the IRC of 1986, as amended, or the regulations promulgated thereunder.

ARTICLE II
OFFICERS

1. The Executive Director of the Central Virginia Governor's School for Science and Technology shall serve as the President of the Central Virginia Governor's School Foundation.

2. The Board of Trustees shall annually elect a Vice President and a Secretary-Treasurer. Such additional officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Trustees.

3. The President shall be the Chief Executive Officer of the corporation and shall discharge the usual functions of the office. As for the duties of the remaining officers, they shall perform those which are incident to the office or offices which they hold and shall carry out all other duties which may be required of them by the Board of Trustees or the President.