

GEORGIA CYBER ACADEMY, INC.
Educational Success – One Student at a Time

BYLAWS

Duly adopted the 15th day of October, 2014 and revised on the 16th day of December, 2020.

The board of directors (“Board”) of Georgia Cyber Academy, Inc. (“GCA”) adopts the following bylaws, designed to advance the GCA Mission in a manner consistent with its Vision.

MISSION

The school known as “Georgia Cyber Academy” provides an interactive virtual learning environment designed to support individualized and differentiated student-centered educational experiences serving students from kindergarten through the 12th grade.

VISION

Georgia Cyber Academy envisions a learning environment where students are empowered - through the collaborative partnership of its students, parents, learning coaches, teachers, and administrators - to successfully reach their full academic potential and emerge career or college ready, and prepared to assume roles as positive contributors to society.

BYLAWS

ARTICLE I: GENERAL PROVISIONS

1.1. Purpose of Corporation.

The purpose of the corporation, Georgia Cyber Academy, Inc. (“GCA”), is to engage as a federally recognized 501(c)(3) nonprofit public charter school as specified in the charter contract between GCA and the Georgia State Charter Schools Commission (“Charter”), consistent with the United States Internal Revenue Code and the Georgia Nonprofit Corporation Code (“Code”).

1.2 Purpose of Board.

The GCA Board exists to ensure that GCA accomplishes the student outcomes for which the school was chartered while operating within all required parameters. As the highest authority within the school, it provides collective oversight of management.

1.3. Purpose of Bylaws.

These bylaws state the rules that the Board has determined are necessary and appropriate for the regulation and management of the Georgia Cyber Academy school and are adopted in order to fulfill the objectives of GCA as stated in the articles of incorporation duly filed with the Office of the Georgia Secretary of State. All sections of these bylaws will be automatically amended to conform to future statutes and other forms of applicable law.

1.4. Registered Office and Agent.

The Board will designate a registered agent and registered office for service of legal process; these designations are to be filed with the Georgia Secretary of State as required by the Code. The Board may change these designations at any time. In the event the Board fails to make a designation, or a registered agent resigns without a new designation of a registered agent and office, then the Chair of GCA, and the Chair's address, are to be filed with the Georgia Secretary of State as the registered agent and office of GCA until the Board makes some other affirmative designation.

1.5. Board Meeting Protocol.

It is understood that in the transaction of its business the meetings of the Board, as well as meetings of its executive and other committees, may be conducted with informality; however, this informality does not apply to procedural requirements required in the articles of incorporation, these bylaws, or the Code. The Board may choose to abide by the rules contained in the current edition of Robert's Rules of Order, Newly Revised where they are not inconsistent with these bylaws, articles of incorporation and any special rules of order GCA may adopt.

**ARTICLE II:
GOVERNING BOARD**

2.1. Establishment and Function.

Subject to these bylaws, the business and affairs of GCA will be overseen by the Board. Its Directors will in all cases act collectively and fulfill all aspects of their fiduciary duties as prescribed by law. The Board will adopt such rules and regulations for the conduct of their meetings and the management of the corporation as it deems proper, consistent with GCA's articles of incorporation, these bylaws, and the laws of this State. It will have and may exercise all of the powers that may be exercised or performed by GCA. The roles and responsibilities of the Board include but are not limited to the following:

- Oversight of financial management
- General operational and programmatic oversight
- Oversight of the school's risk-management, including fraud risk management
- Coordination of long-term planning
- Overseeing and evaluating the work of the Head of School, Executive Director and CFO
- Setting a framework for the budget process and adopting an annual budget
- Approving large resource expenditures, significant program changes, expansion into new program areas, and building and facility issues
- Locating new buildings or changing the location of the school's administrative offices
- Approving indebtedness
- Adopting online and offline education programs
- Designating depositories of school funds
- On behalf of GCA, entering into contracts not previously approved in the annual budget and that involve educational funds in excess of \$50,000.00
- Other responsibilities as deemed necessary or provided for by applicable law.

2.2. Composition and Term.

The Board will consist of not fewer than five nor more than thirteen Directors, the precise number to be fixed by GCA from time to time. The number of Board Directors (each a “Director”) may be increased or decreased by a two-thirds majority vote of the Board then in office.

Each Director will have voting rights and be eligible to vote. The Directors of the Board will be elected by a majority vote of the Board. Each Director will serve for a term of three (3) years. A Director may serve up to four (4) successive terms if he or she is re-elected in accordance with these Bylaws. This section will be automatically amended to conform to any future statutes that conflict with this section.

2.3. Qualifications.

The Board will exert its best efforts to elect competent and ethical board Directors and to find one or more board Directors with backgrounds and experience in finance, education, technology and the law.

2.4. Vacancies.

The Board Chair and the Governance Committee will exert their best efforts to fill any vacancy upon resignation, removal, or death of any Board Director by appointing a suitable person, whose appointment must be approved by a two-thirds majority vote of the Board.

2.5. Resignation and Removal.

A Director of the Board may resign from office by submitting such resignation, in writing, to the Board Chair or Board Secretary.

All Directors and officers of GCA serve at the will of the Board and may be removed as Directors or officers at any time, with or without cause, at any regular or special meeting of the Board, by the affirmative vote of a majority of the Board.

2.6. Compensation

Directors will receive no compensation for their service. Reasonable expenses will be reimbursed provided that they fall within the school’s reimbursement policies.

2.7. Powers.

(a) The Board may exercise all powers granted to it and necessary for the interests of GCA, subject to the articles of incorporation, these bylaws, or the Code.

(b) If an emergency occurs that precludes the Board from safely or feasibly holding a meeting, the Board may meet using any method permitted under the Open Meetings Act. In such instances a quorum will consist of three Directors.

2.8. Duties of all Board Directors.

All Board Directors will:

Chair or otherwise serve on a Board committee encourage teamwork within the group;
provide oversight in implementing the curriculum/vision/goals;
facilitate communication among Directors;
owe a fiduciary duty to GCA including a duty of care, duty of loyalty and a duty of obedience to these bylaws, the GCA charter, the GCA articles of incorporation and all laws and regulations governing GCA.

2.9. Compliance with Laws Governing Student Records

The Board will ensure that GCA complies with the Family Education Rights Privacy Act (“FERPA”), 20 U.S.C. Section 1232g et seq.

2.10. Non-Liability of Directors

No Director will be personally liable for the debts, liabilities, or other obligations of GCA.

2.11. Contracts with Directors and Officers.

GCA may not enter into a contract or transaction where any Director, or any firm, association, or other entity in which one or more of GCA’s Directors or Officers have a material financial interest, and will be interested, directly, or indirectly, in the contract or transaction, unless (a) the material facts regarding that director’s or officer’s financial interest in such contract or transaction or regarding such common directorship, officer, or financial interest are fully disclosed in good faith or are known to all Directors of the Board prior to the Board’s consideration of such contract or transaction; (b) such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that without counting the votes of the interested directors or officers; (c) before authorizing or approving the transaction, the Board considers and in good faith decides after reasonable investigation that

GCA could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and (d) GCA for its own benefit enters into the transaction, which is fair and reasonable to GCA at the time the transaction was entered into.

This section does not apply to a transaction that is part of an educational or charitable program of GCA if it (a) is approved or authorized by GCA in good faith and without unjustified favoritism and (b) results in a benefit to one or more Board Directors or officers, because they are part of the class of persons intended to be benefited by the educational or charitable program.

2.12. Loans to Directors, Officers, or Board Directors

GCA will not lend or provide any money or property to or guarantee the obligation of any Director or Officer. However, GCA may advance money to a Director or Officer for expenses reasonably anticipated to be incurred in the performance of his or her duties if that Director or Officer would be entitled to reimbursement for such expenses.

**ARTICLE III:
OFFICERS and COMMITTEES**

3.1. Offices and Term.

The officers of GCA will consist of a Chair, Vice Chair, Board Secretary and a Board Treasurer who will be elected by the Board or appointed as provided in these bylaws. Each Officer will be elected or appointed for a term of office running until the next annual meeting of the Board, or such other term as provided by resolution of the Board or the appointment to office. Each Officer will serve for the term of office for which he/she is elected or appointed and until his/her successor has been elected or appointed and has qualified or his/her earlier resignation, removal from office or death. Officers will be elected or appointed from Directors of the Board annually after the election or appointment of new Board Directors.

3.2. Qualifications for GCA Board Directors and Officers.

Officers must be voting Directors of the Board.

3.3. Board Chair.

The Chair will, when present, preside at all meetings of the Board. The Chair may sign deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed., The Chair will perform all duties incident to the office of Chair and such other duties

as may be prescribed by the Board from time to time. The Chair will have authority to institute or defend legal proceedings when the Directors are deadlocked. The Chair will have charge of the seal of GCA and will perform such other duties and have such other powers as may from time to time be delegated to him or her by the Board.

3.4. Board Vice-Chair.

The vice-chair will perform such other duties and have such other powers as may from time to time be delegated to him or her by the Chair.

3.5 Board Treasurer

The Board Treasurer shall assist the board in the oversight of school financial management.

3.6. Board Secretary

The Board Secretary shall oversee the preparation and preservation of the minutes of the meeting of the Board and authenticate the records of the Board of Directors.

3.7 Other Board Officers

The Board, by resolution, may create or add permanent Officer positions. The Board will adopt and publish a description of duties for each new Officer position. The bylaws will be automatically amended to include each new Officer position and the description thereof.

3.8. Committees.

The Board may create standing or temporary committees. Committees exist to assist the board with its governance purposes, and not to assist management with their work. Committees may be established by action of the Board, which shall determine the role of the committee.

(a) Committee Membership. Committees shall be composed of at least two Directors. The Board will designate the chair of each committee who will appoint the remaining Members of that committee; unless its full Membership is designated at the time the committee is created. The chair of each committee may also appoint one or more Board Directors as alternate Members of any such committee, who may temporarily replace any absent Member at any committee meeting. Persons who are not currently Directors of the Board may also be designated to serve on such committees. The chair of each committee will serve at the pleasure of the Board. Committee Membership will continue until the next annual meeting of the Board

or dissolution of the committee by the Board. Committee Members may be removed by majority vote of the Directors of the Board.

(b) Each committee will report regularly to the Board at meetings and make any recommendation to the Board it determines to be appropriate. Committees are prohibited from exercising the authority of the Board and may only act within their designated powers as resolved by the Board. Committees may not:

- (i) take any final action on any matter; they may only make recommendations to the Board to be ratified by the Board; (ii) fill vacancies on the Board or any committee of the Board; (iii) amend or repeal bylaws or adopt new bylaws; (iv) amend or repeal any resolution or vote of the Board; (v) create any other committees of the Board or appoint their members.

The Committees, and each of their members are subject to all provisions of these bylaws and other Board policies regarding conflicts of interest.

(c) Standing Committees. Each standing committee is to be established by the inclusion of its name and charge in the following paragraphs of this section, and adopted in accordance with these bylaws. Standing committees may include:

(i.) Finance Committee – this committee is charged with the oversight and review of all GCA finances including the annual budget.

(ii.) Academic Oversight Committee – this committee is charged with the oversight and review of all academic outcomes.

(iii.) Governance Committee- this committee exists to assist the board in organizing its ongoing development and self-assessment strategies, recruit and vet potential board Directors, and monitor board performance against these bylaws and all other applicable requirements.

(d) Additional Committees. The Board may create any other standing or temporary committee it deems necessary. The charge and chair of each temporary committee will be stated in the motion creating the committee.

(e) Committee Meetings and Minutes. Meetings and actions of committees of the Board will be governed by, held, and taken under the provisions of these bylaws concerning meetings except that the time for general meetings of such committees and the calling of special meetings of such committees may be set either by Board resolution or, if none, by the

Chair. All meetings shall be held in accordance with the Georgia Open Meetings Act. Minutes of each committee meeting will be kept and will be filed with the GCA records. Special requirements of committee meetings include:

- (i) No committee meeting may be held without the presence of the Committee Chair or a Director that he/she designates.
- (ii) Committee recommendations must be provided to the Board by the Committee Chair with a recommendation to approve, disapprove, or take no action on the matter.

The Board may adopt other rules for the governance of committees so long as the rules are consistent with these bylaws. A committee may adopt its own additional rules not inconsistent with GCA's bylaws or other rules or policies adopted by the Board.

ARTICLE IV: MEETINGS and VOTING

4.1. Quorum and Voting.

A majority of Board Directors then in office will constitute a quorum for the transaction of business. Unless otherwise stated in these bylaws, resolutions adopted and all business transacted by the Board will require the affirmative vote of a majority of the Directors present at the meeting. "Directors present" means all Directors physically present as well as those Directors that may be participating by teleconference, online or by any other methods permitted by law.

4.2. Record of Vote

An affirmative vote of a majority of the Directors of the Board, will be recorded.

4.3. Open Meetings and Open Records Act.

The Board will abide by the Georgia Open Meetings Act, O.C.G.A. 50-14-1, et seq., and Open Records Act, O.C.G.A. 50-18-70, et seq.

4.4. Annual Meeting.

The annual meeting of the Board will be held each year on such date, time and place as may be determined by the Board, for the purpose of electing Directors/Officers and

transacting any and all business that may properly come before the Board. The board will receive all reports as required by the Code.

4.5. Regular Meetings.

Regular meetings of the Board may be held at places and times as lawfully determined by the Board and provided in the notice calling such meetings, consistent with the Georgia Open Meetings Act.

4.6 Special Meetings; How Called.

Special meetings of the Board may be called for any lawful purpose outside of regular meetings, at any other time by: (1) the Chair, (2) the Vice Chair, or (3) any three Directors of the Board. The purpose of each special meeting must be stated in the notice and all other requirements of the Georgia Open Meetings Act must be met.

4.7. Notice of Meetings.

The Executive Director or Head of School will give notice of the time, date, and location of each meeting of the Board not less than seven (7) days before the scheduled meeting date. Normally, the notice will be sent by email to the address of each Director and to any party required by law. In emergencies where seven days' notice cannot be given, notice may be made by any reasonable means as directed by the Board. Meeting notices must include a description of any proposal that is required to be approved under Georgia law.

4.7. Consent in Lieu of Meeting.

Any action to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing, setting forth the action so taken, will be consented to in writing by the majority of the Members. The action and the vote are then to be restated at the next public meeting and become part of the formal minutes.

4.8. Location of Meetings.

A meeting of GCA may be held at any place in the United States provided that the public be allowed to attend virtually or telephonically if the meeting is held outside the state of Georgia to the extent permitted by law. The Board may designate a usual meeting date, time or location, or vary the location as circumstances warrant.

4.9. Use of Contemporaneous Communications Systems for Board Meetings.

Because GCA is an “agency with statewide jurisdiction” for purposes of the Georgia Open Meetings Act, the Board, or any Board committee, may hold meetings via a contemporaneous communications system in which all participants in the meeting as well as the public can hear each other; and Directors or committee members have the opportunity to review all the information presented and clearly exchange ideas and thoughts.

4.10. Use of Contemporaneous Communications Systems for Board Votes or Actions.

The Board, or any Board committee, may utilize any form of electronic communication system available to them to vote on any given issue or action to the extent permitted by law.

**ARTICLE V:
FISCAL PROVISIONS and RECORDS**

5.1. Contracts.

The Board is empowered to execute contracts on behalf of GCA subject to the limitations of these bylaws. The Board Chair and Board Treasurer have general authority to execute on behalf of GCA any contract(s) in the furtherance of GCA’s charitable and educational purposes. The Board may, by resolution, grant one or more additional Board Directors, the Executive Director and the Head of School general authority to execute such contracts or limited authority to execute specified contracts. The Board may, by resolution, authorize the Executive Director and/or the Head of School to grant, on an as-needed basis, as designees with limited authority to execute specified contracts in the furtherance of GCA’s charitable and educational purposes.

5.2. Drafts and Notes.

All checks, drafts or orders for payment of money, notes or other evidences of indebtedness issued in the name of GCA, will be signed by such officers or agents as determined by Board Policy.

5.3. Authorized Signatories.

The Board will annually designate appropriate authorized signatories for all contracts, deposit accounts, and other accounts.

5.4. Deposits.

All funds of GCA will be deposited from time to time to the credit of GCA in such banks, trust companies, or other depositories as the Board determines. The Board will annually verify that only those depositories it has authorized are being used.

5.5. Gifts.

The Board may accept on behalf of GCA any contribution, gift, or bequest or devise for the general purpose or for any special purpose of GCA. The Board also reserves the right to decline any gift or contribution.

5.6. Budget and Fiscal Year.

GCA's fiscal year will begin on the first day of July and end on the last day of June of the following year. Not less than ten (10) days prior to the beginning of the next fiscal year, the Board will approve the budget for the upcoming fiscal year. If the Board is unable or deems that it is in the best interests of the school to approve the budget after the deadline stated herein, the Board shall pass a continuing budget resolution as provided by law. Prior to approval, in accordance with the requirements of O.C.G.A. 20-2-167.1, the Board will hold at least two public meetings to allow for public input on its proposed annual budget.

5.7. Records.

Under the oversight of the Board Secretary, GCA will keep correct and complete books and records of account and will also keep minutes of all proceedings of its Board and committees having any of the authority of the Board and will keep, at the GCA office, a record giving the names and addresses of the board Directors entitled to vote.

**ARTICLE VI:
INSPECTION RIGHTS**

6.1. Board Directors' right to inspect.

Any Director may inspect, copy, or make extracts of GCA's books, records, documents of every kind, physical properties, and the records of any subsidiary as permitted by applicable law. The inspection may be made in person or by the board Director's agent or attorney. The Right of Inspection includes the right to copy and make extracts of documents as permitted by law.

ARTICLE VII: INDEMNIFICATION

7.1. Authority to Indemnify.

(a) GCA will indemnify or obligate itself to indemnify an individual made a party to a pending, completed or threatened proceeding, or threatened to be made party to such proceeding because he or she is or was a Director, officer, employee or agent of GCA ("Potential Indemnitee") for reasonable expenses, judgments, fines, penalties and amounts (including attorneys' fees), incurred in connection with the defense or settlement of such proceeding if the individual acted in good faith and in a manner he or she reasonably believed was not opposed to the best interests of GCA and, in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of "nolo contendere" or its equivalent, is not, of itself, determinative that the Potential Indemnitee, officer, employee or agent did not meet the standard of conduct set forth above. Indemnification permitted under this Section 7.1 (a) is determined by the Board pursuant to Section 7.4. Any such indemnification is limited to reasonable expenses incurred in connection with the proceeding.

(b) No indemnification will be made with respect of any claim, issue or matter as to which a person will have been adjudged to be liable to GCA, unless and only to the extent that the court in which such action or suit was brought determines that, despite the adjudication of liability, in view of all the circumstances of the case, the Potential Indemnitee is fairly and reasonably entitled to indemnity.

7.2. Mandatory Indemnification.

If a Potential Indemnitee succeeds on the merits or otherwise, in the defense of any proceeding or any claim, issue or matter therein, where he or she was a party by virtue of being a current or former Director, officer, employee or agent of GCA, GCA will indemnify the Potential Indemnitee reasonable expenses incurred by him or her in connection therewith.

7.3 Advance for Expenses.

GCA will pay for or reimburse the reasonable expenses incurred by a Potential Indemnitee in advance of final disposition of the proceeding if (i) he or she furnishes GCA written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in Section 7.1 of this Article 7, and (ii) he or she furnishes GCA a written undertaking, executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification. The undertaking required by this section must

be an unlimited general obligation but need not be secured and may be accepted without reference to financial ability to make repayment.

7.4 Determination of Indemnification.

Except as provided in Section 7.2 hereof or ordered by the court, GCA may only indemnify a Potential Indemnitee if the Board determines that the criteria in Section 7.1 (a) are satisfied. This determination as well as the reasonableness of expenses will be made by a vote of the majority of Directors present at a meeting, excluding the Potential Indemnitee, or by any lawful other method resolved by the Board and not inconsistent with these bylaws.

7.5. Other Rights.

The indemnification and advancement of expenses provided by or granted pursuant to this Article 7 will not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, resolution, agreement, contract or by law; except that no such other rights, in respect to indemnification or otherwise, may be provided or granted to a Potential Indemnitee for (i) any appropriation, in violation of his or her duties, of any business opportunity of GCA; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) the types of liability set forth in Section 14-2-832 of the Georgia Business Corporation Code dealing with illegal or unauthorized distributions of corporate assets; or (iv) any transaction from which an improper material tangible personal benefit was derived.

7.6. Insurance.

GCA will maintain insurance on behalf of an individual who is or was a Board Director, Officer, employee or agent of GCA or who, while a Board Director, officer, employee or agent of GCA, is or was serving at the request of GCA as a Board Director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Board Director, officer, employee or agent whether or not GCA would have power to indemnify him or her against the same liability under this Article 7.

7.7. Continuation of Expenses.

The indemnification and advancement of expenses provided by or granted pursuant to this Article 7 will continue as to a person who has ceased to be a Director, Officer, employee or agent and will inure to the benefit of the heirs, executors and administrators of such a person.

**ARTICLE VIII:
CODE PROVISIONS INCORPORATED**

8.1. Procedures Where Board Directors have Conflicting Interest in Transaction.

The provisions of the Code and of the Rules of the State Board of Education relating to the procedures to be applied where a Board Director has a conflicting interest in a transaction involving GCA, are adopted by GCA by this reference as a bylaw of GCA.

8.2. Sales of Assets Outside Regular Course of Business.

The provisions of the Code relating to the sale of all, or substantially all of the assets of GCA outside the regular course of business, are adopted by GCA by this reference, as a bylaw of GCA.

8.3. Records to be Kept; Right of Inspection.

The provisions of the Code relating to the records of GCA are adopted by GCA by this reference, as a bylaw of GCA. The Board may adopt any needful rules or regulation necessary to implement these provisions.

**ARTICLE IX:
AMENDMENTS**

9.1. Amendments to Articles of Incorporation.

Any change in the articles of incorporation of GCA is not adopted unless: (1) the proposed amendment is submitted to the Board for adoption, adoption with amendments, or rejection, including the reasons for the proposal; (2) a majority of the Board votes for the amendment; (3) the minutes of the meeting reflect the vote and any relevant discussion; and (4) once adopted, the amendment is filed with the Georgia Secretary of State as required by the Code.

9.2. Amendments to Bylaws.

Any change in these bylaws is not adopted unless :(1) the proposed amendment is submitted to the Board for adoption, adoption with amendments, or rejection, including the reasons for the proposal; (2) a majority of the Board votes for the amendment; (3) the minutes of the meeting reflect the vote and any relevant discussion. Once adopted, any change to these bylaws is immediately effective, unless some later date is designated by the Board.

**ARTICLE X:
SEAL**

10.1 Use and Custody.

The seal of the corporation, if any, will be in such form as the Board may from time to time determine. In the signature of the corporation followed by the word "Seal" enclosed in parentheses or scroll, will be deemed the seal of the corporation. The seal will be in the custody of the Chair and affixed by him or her on appropriate papers. The seal may also be used by the Vice-Chair and CFO as warranted to carry out their duties.

**ARTICLE XI
CODE SECTION 501(c)(3) TAX EXEMPTION**

11.1 Limitations on Activities. The affairs of the Corporation at all times shall be conducted in such a manner as to assure the Corporation's status as an organization qualified for exemption from tax pursuant to Section 501(c)(3).

11.2 Prohibition Against Private Instrument. No part of the net earnings of this Corporation will inure to the benefit of, or be distributable to, its Directors, Officers, or other private persons, except that GCA will be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Corporation.

11.3 Distribution of Assets. Upon dissolution of GCA's affairs, the Board will, after paying or making provision for the payment of all liabilities of GCA, distribute, transfer, convey, deliver and pay over any of the assets of GCA received and held by GCA subject to limitations permitting the use only for charitable, educational and similar purposes to any other organization which qualifies to preserve GCA's nonprofit tax status under the Code and the Georgia Nonprofit Corporation Code. Any such assets not so disposed of will be disposed of by a court of competent jurisdiction for the county in which the principal office of GCA is located, exclusively for such purposes or to such organization or organizations as said Court will determine which are organized and operated for charitable, educational or similar purposes.