



THOMAS JEFFERSON CLASSICAL ACADEMY

Developing Thoughtful, Articulate Young Adults

www.tjca.org

SECTION: 1000 - Board of Directors ▾

TITLE: Article XV: Miscellaneous

NUMBER: 1500

STATUS: Approved ▾

DATE ADOPTED: 2025-06-03

ARTICLE XV: MISCELLANEOUS

SECTION 1. FISCAL YEAR AND AUDITS.

- (a) The fiscal year of the School shall be set by the Board of Directors.
- (b) The books of the School and of its fiscal agent shall be audited annually as directed by the Board of Directors.

SECTION 2. NET EARNINGS. No part of the net earnings of the School shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons, except that the School shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause of the School's Articles of Incorporation, as may be amended from time to time. No substantial part of the activities of the School shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the School shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the School shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under the Internal Revenue Code, or corresponding section of any future federal tax code.