

## GOVERNING BOARD REGULATIONS

### 1. Background

- 1.1 The European School in Central Asia was officially registered in the Kyrgyz Republic on 1st December 2010, with revised Charter in 18 April 2016 and renamed 'ESCA – Bishkek International School' (BIS).
- 1.2 The official governing bodies of the School are the 'Assembly of Founders', the 'Governing Board', and the 'Management Board'. The school Charter is available from the School website at [www.bis.kg](http://www.bis.kg)
- 1.3 The Assembly of Founders delegated most of their powers to the 'Governing Board' on February 7, 2011, after defining the composition of the Governing Board as noted below in Article 1.4. The Founders retain the right to elect three members of the Governing Board, a right of veto over decisions of the Governing Board and the right to approve any changes to the school Charter, before submission to the Ministry of Justice.
- 1.4 On February 7, 2011, the Assembly of Founders decided that the school will have a Governing Board of nine members, *"with 3 members elected by the Founders, 3 members elected by the Parents Association, and 3 members elected by an Advisory Council representing recognized institutions in the Kyrgyz Republic with an interest in supporting development of the school. Board members will normally serve for a 3-year term and may be re-elected twice (i.e. maximum 9 years). Terms of the first elected Board members will be fixed at 1, 2 and 3 years (based on the number of votes received) so that 1/3 of the Board seats are elected every year after the first year."*
- 1.5 The Parents Association and the Advisory Council are non-judicial organisations that are given rights by decision of the Founders to each elect three members of the Governing Board, provide guidance to the Governing Board and contribute to the development of an outstanding educational institution.
- 1.6 Regulations of the Parents Association are initially approved by the Assembly of Founders and the Parents Association. The Parents Association may amend their own Regulations provided they do not contradict the Charter or prior decisions of the Founders. Regulations of the Advisory Council are approved by both the Assembly of Founders and the Advisory Council.
- 1.7 The roles of the Governing Board and Management Board are defined in the Charter. These Regulations for the Governing Board include relevant Articles from the Charter and supplementary Articles to guide the operation and decisions of the Governing Board.

### 2. Powers Transferred from the Assembly of Founders to the Governing Board

- 2.1 On February 7, 2011, the Assembly of Founders transferred the powers to the Governing Board (in accordance with Article 6.2 of the Charter) to:
  - (i) Appoint members of Governing Board, Chair of the Governing Board, and Chair of the Management Board; (*Charter Article 6.1 (i)*)
  - (ii) Make decisions on the foundation of other legal entities, establishment of branches and representative office of the Foundation, as well as on termination of activity of such legal entities, branches and offices; (*Charter Article 6.1 (ii)*);
  - (iii) Make decisions on reorganization; (*Charter Article 6.1 (iii)*);
  - (iv) Introduce amendments and additions into the Charter (*Charter Article 6.1 (iv)*), subject to approval of the Founders (by majority vote) before submission to the Ministry of Justice;

### **3. Powers Retained by the Assembly of Founders**

- 3.1 According to decision of the Assembly of Founders on February 7, 2011, the Assembly of Founders retains the right to:
- (i) Veto any decision of the Governing Council (*Charter Article 6.1 (v)*) if the Founders unanimously agree to the veto, as required by Article 6.6 of the Charter;
  - (ii) Approve (by majority vote) any amendments or additions to the Charter proposed by the Governing Board, before submission to the Ministry of Justice.
  - (iii) Make any other decisions at the discretion of the General Assembly of Founders (*Charter Article 6.1 (vi)*).
- 3.2 In order to implement Article 3.1 (i) of these Regulations:
- (i) The Governing Board must provide a copy of all Governing Board minutes and decisions to all of the Founders (by email to the last notified email addresses) within 10 calendar days of Governing Board meetings. The Governing Board is not responsible for receipt by each Founder, provided an email has been sent to the last notified email address of each Founder and at least one Founder has received the email.
  - (ii) Failure of the Governing Board to notify the Founders of decisions within 10 calendar days automatically invalidates Governing Board decisions.
  - (iii) If any Founder wishes to initiate a veto process, this decision must be notified to the Governing Board Chair and Secretary within 7 calendar days of receiving notification from the Governing Board.
  - (iv) A veto decision of the Founders must be taken and notified to the Governing Board Chair and Secretary within 30 calendar days of the initial Governing Board meeting.
  - (v) Failure of the Founders to notify the decision to initiate the veto process within 7 days of receiving notice, or failure to notify the Founders veto decision within 30 days of the Governing Board meeting, automatically invalidates the Founders right to veto.

### **4. Powers and Responsibilities of the Governing Board**

- 4.1 The Governing Board is the body performing supervision over the activity of the Foundation. (*Charter Article 7.1*) therefore, the Governing Board has overall responsibility for the strategy, policy and financial sustainability of BIS.
- 4.2 The following issues shall be considered as exclusive competency of the Governing Board (*Charter Article 7.6*):
- (i) Supervision over activities and determination of main directions of activity and policies of the Foundation;
  - (ii) Appointment and early dismissal of members of the Governing Board;
  - (iii) Appointment and early dismissal of the members of the Management Board, and supervision of its activity;
  - (iv) Consideration and approval of quarterly and annual reports on Foundation's activity, plans and budget for the subsequent years;
  - (v) Approval of transactions on behalf of the Foundation, cost of which exceeds four hundred sixty seven thousand nine hundred thirty one KGS (or equivalent of this amount in the other currency by exchange rate of NBKR at the date of transaction);

- (vi) Giving approval for obtaining by the Foundation of borrowed money assets, provision of any property of the Foundation for mortgage or any other encumbrance with respect to any property and rights of the Foundation;
- (vii) Approval of constituent documents of legal entities, branches and representative offices established by the Foundation;
- (viii) Approval of documents regulating activity of the Foundation by provision of educational services, if approval of such documents is not considered as the competency of the Management Board;
- (ix) Approval of any transactions of the Foundation which may involve conflict of interests;
- (x) Representation of the Foundation in disputes, and transactions of the Foundation with the Management Board.

4.3 The following additional issues have been delegated by the Assembly of Founders to the Governing Board, by decision of the Founders on February 7, 2011:

- (i) Appoint members of Governing Board, Chair of the Governing Board, and Chair of the Management Board; (*Charter Article 6.1 (i)*)
- (ii) Make decisions on the foundation of other legal entities, establishment of branches and representative office of the Foundation, as well as on termination of activity of such legal entities, branches and offices; (*Charter Article 6.1 (ii)*);
- (iii) Make decisions on reorganization; (*Charter Article 6.1 (iii)*);
- (iv) Introduce amendments and additions into the Charter (*Charter Article 6.1 (iv)*), subject to approval of the Founders (by majority vote) before submission to the Ministry of Justice;

4.4 Management and operations of the School are the responsibility of the Management Board, which is accountable to the Governing Board. In this context, the Governing Board must provide strategic direction and oversight of management and operations, including:

- (i) Approval of major educational facilities – e.g.: school buildings;
- (ii) Approval of the main educational programs and other school activities;
- (iii) Direction on health and safety issues;
- (iv) Approval of major charitable events and activities;
- (v) Approval of development plans;
- (vi) Approval of the Annual Report of the School;
- (vii) Approval of official school Policies and Handbooks;
- (viii) Oversight of finance and audit;
- (ix) Approval of use of the School Development Fund;
- (x) Approval of use of the Scholarship Fund;
- (xi) Approval of School fee levels;
- (xii) Approval of fee discounts for any students, where the discount differs from the standard set out in Articles 5.16 and 5.17 below or in the approved annual fee structure
- (xiii) Appointment of any Working Groups as required to support the Governing Board; and to review and approve their reports;
- (xiv) Instructions to the Management Board on any aspect of School strategy, policy and performance;

- (xv) Ensure that the School provides appropriate support to facilitate the operation of the Parents Association and the Advisory Council;
- (xvi) Decision on any other issues, compatible with the Charter of the School and these Regulations.

## **5. Financial Oversight of the School**

### **Responsibility**

- 5.1 The Governing Board has specific financial responsibilities as defined in the Charter Article 7.6 iv, v, vi (Article 4.2 in these Regulations). Articles 5.2 to 5.26 are added to the Charter responsibilities for financial oversight
- 5.2 The Governing Board must ensure that the Foundation operates in a financially responsible manner and, for this purpose, that it prudently manages its assets and liabilities.

### **Specific Accounts**

- 5.3 To ensure appropriate use of different sources of finance for the School, the Governing Board will require the Foundation to establish three separate accounts:
  - (i) Operational Account for school operating costs;
  - (ii) School Development Fund;
  - (iii) Scholarship Fund.
- 5.4 These accounts will be managed separately with separate balances and reporting.

### **School Development Fund**

- 5.5 The Governing Board will ensure that all charitable donations for school development are entered to the School Development Fund;
- 5.6 The School Development Fund will support school establishment and provide a fund for investment in additional school buildings. This Fund may only be used for investment in development of the School, until such time when investment funds are no longer required. When investment funds are no longer required, transfers may be made from this Fund to the Scholarship Fund.
- 5.7 Any use of the School Development Fund must be approved in advance by the Governing Board. All uses of this Fund will be reported transparently to the Advisory Council and Parents Association.

### **Scholarship Fund**

- 5.8 The Governing Board will ensure that any specific charitable contributions for scholarships are entered to the Scholarship Fund.
- 5.9 The Scholarship Fund may be used solely for scholarships for gifted but disadvantaged children who cannot meet the School fees.
- 5.10 Scholarships will be widely advertised and available on an open competitive basis through student examination and some assessment of parental wealth and income.
- 5.11 The Governing Board will establish clear criteria for availability of Scholarships, student assessment, assessment of parental wealth and income, and application procedures. All criteria and procedures will be publicly available via the School website.
- 5.12 Any student who is awarded a Scholarship automatically receives a 20% discount on the standard school fee. This discount is made against School operating costs and is not compensated by payment from the Scholarship Fund.

- 5.13 The Scholarship Fund may contribute from 20% to 70% of the full school fee (before discount) dependant on assessment of parental wealth and income (i.e. need). Therefore, students on the highest Scholarship award must cover at least 10% of the full fee from their own resources or from individual sponsors, rising to 60% of the full school fee for those on the lowest Scholarship award.
- 5.14 Any use of the Scholarship Fund must be approved in advance by the Governing Board, or by a Scholarship Committee established under the Governing Board, which reports on all decisions to the Governing Board.

**Student Discounts**

- 5.15 Standard discounts are available as defined in the annual fee sheet approved by the Governing Board.
- 5.16 International staff recruited by the school with long-term full-time positions may be provided with a discount for two of their children to be enrolled in the School. The level of discount will be decided during contract negotiations.
- 5.17 The discount for international staff may be extended to additional children or to other key staff, by prior agreement of the Governing Board.
- 5.18 No other student discounts may be offered without specific approval for each case by the Governing Board.

**Financial Reports**

- 5.19 The Management Board shall present a statement of accounts to the Governing Board on at least a quarterly basis, including a balance of accounts and a report on the revenues and expenses for the period since the last preceding report.
- 5.20 The annual statement shall be the full accounts for the School, together with two preceding years, budget and actual year accounts, and two-year forecasts for comparison. Any significant variation will be explained in notes to the accounts.
- 5.21 Financial statements shall be sent to each member of the Governing Board not later than 3 days before Governing Board meetings.

**Review Commission**

- 5.22 To ensure appropriate review of financial reports provided by the Management Board, the Governing Board may appoint a Review Commission of appropriately qualified members, to review the accuracy of Management Board financial reports.
- 5.23 The Chair of the Review Commission will be a member of the Governing Board. Other members may be co-opted by decision of the Governing Board.
- 5.24 The Review Commission will review financial reports of the Management Board and report to the Governing Board on their accuracy and completeness.

**Audit**

- 5.25 The Governing Board is entitled at its own discretion and for the account of the Foundation to appoint an audit and to involve for these purposes an independent person specialized in this field (Auditor) on the contractual basis (*Charter Article 13.4*).
- 5.26 Management Board members and members of the Governing Board cannot be the Auditor (*Charter Article 13.5*).
- 5.27 In case of appointing an audit, the Governing Board should define the terms of the audit (*Charter Article 13.6*).

## **6. Selection and Withdrawal of Members of the Governing Board**

### **Composition and Election of the Governing Board**

- 6.1 The Governing Board shall consist of not less than 3 persons. The number of members of the Governing Board shall be odd-numbered. (*Charter Article 7.2*)
- 6.2 The initial composition of the Governing Board shall be selected upon establishment of Foundation by the General Assembly (*of the Founders*) for the term of 2 (two) years. The initial Governing Board develops the procedure for selection and withdrawal of members of the Governing Board. (*Charter Article 7.3*)
- 6.3 On February 7, 2011, the Assembly of Founders decided that the school will have a Governing Board of nine members, *“with 3 members elected by the Founders, 3 members elected by the Parents Association, and 3 members elected by an Advisory Council representing recognized institutions in the Kyrgyz Republic with an interest in supporting development of the school. Terms of the first elected Board members will be fixed at 1, 2 and 3 years (based on the number of votes received) so that 1/3 of the Board seats are elected every year after the first year.*
- (i) On 28 August 2015 the Founders decided to delegate authority to BIS employees to nominate and elect Governing Board members on behalf of the Founders for a trial period of three election cycles, hence any reference to elections by the Founders should be read as elections by BIS employees for this period.
- 6.4 As a truly international school that requires a broad international perspective for effective governance, the Governing Board membership has a limit of no more than 50% of members with any single citizenship. Where this limit may be breached during GB membership elections, the nominees for the forthcoming election will be restricted to exclude citizens who would take membership beyond the 50% limit, if elected. To facilitate this process, none of the three electing bodies may elect more than one citizen of any individual country without first receiving approval from the Governing Board.
- 6.5 According to the Charter, members of the Governing Board can be re-elected unlimited number of times (*Charter Article 7.4*), however this Article is constrained by decision of the Assembly of Founders on February 7, 2011, that *“Governing Board members will normally serve for a 3-year term and may be re-elected twice (i.e. maximum 9 years).*
- 6.6 A member of Governing Board may be removed early by decision of the Governing Board for persistent failure to fulfil their duties as defined in these Regulations, if voted for by at least 2/3 (two thirds) of members of the Governing Board.
- 6.7 A member of Governing Board may also terminate their membership by personal initiative. The member of Governing Board shall be considered as resigned from the Governing Board from the day of receiving of the letter of resignation. (*Charter Article 7.5*)
- 6.8 If a position in the Governing Board is vacated early for any reason, the Board must invite the appropriate body for the vacant position (Assembly of Founders, Parents Association or Advisory Council) to elect a replacement to serve the remainder of the term for the position vacated, provided more than 9 months remains before the term of service officially ends. Where the remaining term of service is less than 9 months, the position may be left vacant (at the discretion of the Governing Board) and the annual election held as normally planned, or the normal election held early and the person elected for 3 years plus the remaining term of service of the vacated position.

### **Eligibility to serve on the Governing Board**

- 6.9 Any person based in the Kyrgyz Republic may be elected by the Founders or Parents Association or Advisory Council to serve on the Governing Board, subject to the

disqualifications given in the following Article. Members of the Governing Board do not need to be members of any of the electing organisations in order to serve on the Governing Board, however they must be elected by these organisations following agreed procedures, and represent them on the Governing Board.

6.10 The following persons are disqualified from being a Governing Board member:

- (ii) a person who is prohibited by law from being a director of, or being concerned or taking part in the management of a company or a non-profit foundation;
- (iii) a person who has been convicted of an offence punishable by imprisonment for a term of 2 years or more or who has been sentenced to imprisonment for any other offence, unless that person has obtained a pardon or served the sentence or otherwise suffered the penalty imposed on the person;
- (iv) a person who has failed to disclose his or her interests and potential interests as required by the following clause.

### **Disclosure of interests**

6.11 A Governing Board member who (otherwise than as a member) has a direct or indirect interest in the Foundation performance or exercise of a power, or an arrangement, agreement, or contract made or entered into, or proposed to be made or entered into, by the Foundation, must, as soon as practicable after the member knows about the relevant facts, disclose the nature of the interest in accordance with Article 6.14.

6.12 A person is interested in a matter if he or she:

- (i) may derive a financial benefit from the matter; or
- (ii) is the spouse, de facto partner (whether of the same or different sex), or close relative of a person who may derive a financial benefit from the matter; or
- (iii) may have a financial interest in a person to whom the matter relates; or
- (iv) is a partner, director, officer, board member, or trustee of a person who may have a financial interest in a person to whom the matter relates; or
- (v) is otherwise directly or indirectly interested in the matter.

6.13 However, notwithstanding the previous Article, a person is not interested in a matter if his or her interest is so remote or insignificant that it cannot reasonably be regarded as likely to influence him or her in carrying out his or her responsibilities under the Foundation Charter and these Regulations.

6.14 A member who is required to disclose the nature of an interest must disclose it to the Chair of the Board or to the Secretary if the relevant member is the Chair, or if the position of Chair is vacant.

6.15 A member who discloses his or her interest must not take part in any deliberation or decision of the Governing Board relating to the matter; and is to be disregarded for the purpose of forming a quorum for a meeting of the board during which a deliberation or decision relating to the matter occurs or is made.

### **Duties of Individual Governing Board Members**

6.16 Each member of the Governing Board has a duty to make a positive contribution to the School using their personal and professional skills to provide oversight and direction in the development of the school as an exceptional educational institution.

6.17 Each member of the Governing Board must attend at least 50% of all official Governing Board meetings in any six month period, and must respond to all requests for email voting decisions

from the Chair or Secretary within 5 days of the request, and ideally within 48 hours of the request.

- 6.18 A member must not contravene, or cause or agree to the Foundation contravening this Charter or these Regulations
- 6.19 A member must, when acting as a member, act with honesty and integrity.
- 6.20 A member must, when acting as a member, act in good faith and not pursue his or her own interests at the expense of the Foundations interests.
- 6.21 Membership in the Governing Board will be published on the website of the School and the including very brief biographical information and an email contact address for each Governing Board member.

### **7. Meetings of the Governing Board**

- 7.1 The Governing Board shall meet as necessary, but not less than once per quarter. Meetings may be held by (i) convening and holding meetings (in person) or (ii) by poll (in absentia). (*Charter Article 7.7*)
- 7.2 An extraordinary meeting of the Governing Board may be convened by any member of the Governing Board or by any member of the Management Board. (*Charter Article 7.8*)
- 7.3 Notification of meetings, including the agenda of the meeting, must be given to Governing Board members at least 5 days in advance of the meeting.
- 7.4 A meeting of the Governing Board shall have a quorum if attended by at least 2/3 (two thirds) of members of the Governing Board. (*Charter Article 7.9*)

### **8. Election of Officers of the Governing Board**

- 8.1 The Governing Board shall elect the Chair and Secretary of the Governing Board. The Chair shall be elected for two (2) years without the possibility of re-election for a second term. (*Charter Article 7.10*). Note that this Article will be interpreted as disallowing consecutive terms, not disallowing another term as Chair following a break of 2 or more years.
- 8.2 The Secretary may be an existing member of the Governing Board, or a non-member, elected by the members to serve as Secretary. In the latter case, the Secretary attends all Governing Board meetings in a non-voting capacity.
- 8.3 The Governing Board shall elect a Vice-Chair to serve a one year term, with possibility of re-election. The Vice-Chair will stand in for the Chair when the Chair is absent.
- 8.4 The Governing Board may also elect any other officers and allocate any responsibilities to specific members of the Governing Board, as decided by the Governing Board.
- 8.5 The Chair shall head the meeting of Governing Board. If the Chair is absent, the members of the Governing Board shall elect a chair for the meeting by a simple majority of those participating in the meeting of the Governing Board. (*Charter Article 7.11*). Note that the Vice-Chair is automatically elected in this role if the Vice-Chair is present.
- 8.6 If the Secretary is absent, the members of the Governing Board shall elect the Secretary for record-keeping at the meeting by a simple majority of those participating in the meeting of the Governing Board. (*Charter Article 7.12*)
- 8.7 Officers may resign at any time by notice in writing to all members of the Governing Board. The members of the Governing Board may also remove any officers at any time, by a majority vote of all members of the Governing Board. Resignation or removal from a position as office holder has no impact on membership in the Governing Board.



## 9. Responsibilities of Officers

### 9.1 The Chairperson:

- (i) Heads the meeting of the Governing Board;
- (ii) Is the first representative of the Governing Board towards third parties;
- (iii) Ensures that the Governing Board is in compliance with these Regulations;
- (iv) Ensures that the decisions of the Governing Board are carried out;
- (v) Ensures that Governing Board members and any Governing Board Working Groups fulfil their responsibilities;
- (vi) Is an official signatory for the Governing Board, except in cases where the Secretary's or other officers' signature is also required.

### 9.2 The Secretary:

- (i) Receives all correspondence (letters or emails) of an official nature and replies as appropriate;
- (ii) Informs the relevant Governing Board members about any correspondence, facts and notices that reach the Secretary and does so without delay;
- (iii) Convenes Governing Board meetings, as directed by the Chair or by these Regulations;
- (iv) Compiles the agenda for all Governing Board meetings;
- (v) Ensures the recording of minutes of all Governing Board meetings and that minutes are approved by the Chair and made available to members within 5 days of meetings.
- (vi) Ensures that all electronic and hard copy records of the Governing Board are maintained and passed on to any subsequent Secretary of the Governing Board.

### 9.3 Other Officers elected by the Governing Board:

- (i) Have any responsibilities as decided in writing by the Governing Board.

## 10. Decisions of the Governing Board

10.1 Decisions of the Governing Board shall be recorded in the minutes signed by the Chair and Secretary. (*Charter Article 7.13*)

10.2 Decisions shall be deemed accepted if voted for by at least 2/3 (two thirds) of members of the Governing Board taking part in a meeting. If at voting, there are an equal number of votes for and against, the decision that the Chair has voted for is approved. (*Charter Article 7.14*) (*Note that the second part of this Article is superfluous*).

10.3 A decision, made in writing, signed and approved by letter, e-mail or fax by members of the Governing Board, who may participate in the meeting of the Governing Board, is valid and has full legal validity as if it had been taken at the called and held meeting of the Governing Board. (*Charter Article 7.15*)

10.4 Voting by email or other form of electronic communication (in absentsia – 'by poll' – see Article 7.1) is permitted for time sensitive issues when it is not practical to schedule a Governing Board meeting. Electronic communication votes are approved provided at least 2/3 of members respond and at least 2/3rds of those responding vote for approval. All decisions taken by email or other form of electronic communication must be noted in the minutes of the next official Governing Board meeting.

10.5 Official minutes of Governing Board meetings will be prepared by the Secretary and approved by the Chair before circulation to Governing Board members. Minutes will be circulated within

5 working days of Governing Board meetings and will be reviewed for accuracy and matters arising at the next meeting of the Governing Board.

## **11. Appointment and Responsibilities of the Management Board**

11.1 The Management Board is the executive body of the Foundation, responsible for the on-going management of the Foundation and accountable to the Governing Board (*Charter Article 8.1*).

11.2 The Governing Board is responsible for appointment and early dismissal of the members of the Management Board, and supervision of its activity, and appointment of the Chair of the Management Board (*see Articles 4.2 (iii) and 2.1 (i) above*).

11.3 The Management Board may comprise from one to five members at the discretion of the Governing Board. Members of the Management Board and the Chair of the Board are appointed by the Governing Board for a term of 3 years (*Charter Article 8.2*).

11.4 In regard to responsibilities of the Management Board, the Charter states (*Charter Article 8.3*) that *“The Management Board will take all actions necessary and appropriate to implement the decisions of the Assembly of Founders and the Governing Board, as well as for the organization and management of the Foundation, including:*

- (i) carries out management of the operations of the Foundation;*
- (ii) provides the normal course of educational process;*
- (iii) ensures the quality and level of educational activities, extra classes with students, organizing training of teaching staff, the Foundation's relationship with the families and parents, and guardians of students;*
- (iv) provides a favourable moral and psychological atmosphere in the collective of students and teachers, positive emotional and mental state of pupils;*
- (v) accepts pupils and forms groups according to age, health status and individual characteristics;*
- (vi) represents the Foundation in their relations with public authorities of the Kyrgyz Republic, local governments, all legal entities and individuals on all aspects of the Foundation;*
- (vii) ensures execution of current and long-term plans of the Foundation, coordinates the implementation of programs undertaken by the Foundation;*
- (viii) provides preparation and organization of the ordinary and extraordinary meetings of the General Assembly of the Founders and the Governing Board;*
- (ix) ensures execution of decisions of the General Assembly of Founders and the Governing Board concerning the activities of the Foundation;*
- (x) provides establishment of favourable and safe working conditions for employees of the Foundation, organizes improvement of their skills;*
- (xi) files claims and lawsuits on behalf of the Foundation and represents the Foundation in the courts as a plaintiff, defendant;*
- (xii) provides the necessary information requested by the Founders and the Governing Board;*
- (xiii) Makes transactions on behalf of the Foundation, each of which costs not more than four hundred sixty-seven thousand nine hundred thirty-one KGS (or its equivalent in another currency at the rate of National Bank on the date of the transaction);*
- (xiv) enter into contracts, agreements, commits any other transaction permitted by the legislation of the Kyrgyz Republic, in accordance with the provisions of this Charter;*

- (xv) sends notices in writing and organizes preparation and holding of regular and extraordinary meetings of the Founders and the Governing Board;
- (xvi) receives the necessary permits and licenses in accordance with the laws of the Kyrgyz Republic, and undertakes other actions necessary to implement the statutory activities of the Foundation;
- (xvii) prepares reports on the activities of the Foundation and submit to the approval of the Governing Board;
- (xviii) grants 'power of attorney', issues orders and instructions, adopts and approves the internal documents of the Foundation, including the training programs for students, as well as amendments and supplements thereto, provides office administration and document storage for the Foundation.
- (xix) takes any other actions and makes decisions on all other matters of the Foundation, not falling within the exclusive competence of the General Assembly of the Founders and the Governing Board.
- 11.5 The Management Board shall meet as necessary but at least once in 10 days. Management Board meetings shall be convened by the Chair of the Management Board. (Charter Article 8.4)
- 11.6 In the event that the Management Board is composed of two or more members, the meeting of the Board shall be deemed competent in the presence/participation in the meeting: (Charter Article 8.5):
- two members of the Management Board, consisting of two members;
  - two members of the Management Board, consisting of three members;
  - three members of the Management Board, consisting of four members;
  - four members of the Management Board, consisting of five members.
- 11.7 The Chair of the Management Board shall head the meeting of the Management Board and shall sign all documents on behalf of the Foundation. (Charter Article 8.6)
- 11.8 Decisions of the Management Board shall be deemed adopted if voted for at least 2/3 (two thirds) of the Board members attending the meeting. If at voting, there are an equal number of votes for and against, the decision that the Chair has voted for is approved. (Charter Article 8.7)
- 11.9 Each member of the Management Board will have clearly defined individual and joint responsibilities. Any issues that cannot be resolved by the Management Board will be submitted to the Governing Board for review.
- 11.10 The Chair of the Management Board will be responsible for facilitating Management Board, Governing Board, Advisory Council and Parents Association meetings.
- 11.11 All Management Board members may attend Governing Board and Advisory Council meetings in a non-voting capacity, except when confidential matters are under discussion, as decided by the Chair of the relevant body.
- 11.12 Financial control of the Management Board by the Governing Board includes:
- (i) Consideration and approval of quarterly and annual reports on Foundation's activity, plans and budget for the subsequent years; (Charter Article 7.6 and Article 4.2 above)
  - (ii) Approval of transactions on behalf of the Foundation, cost of which exceeds four hundred sixty seven thousand nine hundred thirty one KGS (or equivalent of this amount in the other currency by exchange rate of NBKR at the date of transaction); (Charter Article 7.6 and Article 4.2 above)

- (iii) Giving approval for obtaining by the Foundation of borrowed money assets, provision of any property of the Foundation for mortgage or any other encumbrance with respect to any property and rights of the Foundation; (*Charter Article 7.6 and Article 4.2 above*)
- (iv) Financial Audit at the discretion of the Governing Board (*Charter Article 13.4 and Article 5.26 above*)
- (v) Requiring an external company to audit any recommendation for GB decision if the amount exceeds \$100,000 for a single contract. This requires the Management Board to include the cost of audit and time for audit into any project planning.

## **12. Amendments to these Regulations**

- 12.1 Amendments may be made at any time by the Governing Board, provided the amendments do not contradict the Charter of BIS or prior decisions of the Assembly of Founders.
- 12.2 Amended regulations should be submitted to the Assembly of Founders, the Parents Association, the Advisory Council and the School Management Board for information.

## **13. Miscellaneous**

- 13.1 The Governing Board is governed by these Regulations and is obliged to adhere to them.
- 13.2 The working language of the Governing Board and of its meetings shall be the English language.
- 13.3 The Chair of the Management Board of the School is responsible for providing support to the Governing Board Chair and Secretary (in case the Chair of the Management Board is not the Secretary) in organising meetings of the Governing Board, and facilitating communications between the Governing Board and other bodies of the school.
- 13.4 Members and office holders of the Governing Board are not paid for their duties, nor are any expenses reimbursed.
- 13.5 No member of the Governing Board shall receive any remuneration or can benefit financially from BIS except: (i) interest, the amount having been declared beforehand, on funds loaned to the School; (ii) payment for a service or a supply received by BIS on reasonable terms. The provisions of this Article shall not affect the remuneration of any employee of BIS.
- 13.6 No member of the Governing Board has the right to state that they are acting on behalf of the BIS, without prior written approval of the Governing Board.
- 13.7 All members of the Governing Board have the right to state that they are members of the Governing Board and to inform others of the role of the Governing Board of BIS and of their own role within it.
- 13.8 All members of the Governing Board have the right to circulate to others any non-confidential documents or information issued by BIS or the Governing Board. Members must keep confidential any confidential information released to them by the Governing Board, if the information has been specifically declared as confidential.
- 13.9 All Governing Board members may attend Advisory Council meetings in a non-voting capacity, except when confidential matters are under discussion, as decided by the Chair of the Advisory Council.

## **14. Approval and Signature**

**Approved by the Governing Board on 3 November 2016**

Signed

Date: 3 November 2016

Richard Haselwood, Chair