

**BYLAWS
OF
THE GARINGER EDUCATION FOUNDATION, INC.**

Section 1 Offices Seal, Fiscal Year

Section 1.1. Registered Office. The registered office of the Corporation required by law to be maintained in the State of North Carolina is located at 122 Water Oak Drive, Pineville, NC 28214.

Section 1.2. Principal Office. The principal office of the Corporation is located at Garinger High School, 1100 Eastway Drive, Charlotte, NC 28205.

Section 1.3. Other Offices. The Corporation may have other offices at such other places within or without the State of North Carolina as the Board of Directors may from time to time determine or as the affairs of the Corporation may require.

Section 1.4. Seal. The seal of the Corporation shall contain the name of the Corporation, the word "Seal," and such other words and figures as desired by the Board of Directors. When obtained, the seal shall be impressed in the margin of this Section of the Bylaws.

Section 1.5. Fiscal Year. The fiscal year of the Corporation shall be the calendar year. The fiscal year at any time or from time to time may be changed by resolution adopted by the Board of Directors.

Section 2 Board Of Directors

Section 2.1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors.

Section 2.2. Number. The number of the directors constituting the initial Board of Directors shall be one (1). The initial director shall then appoint fifteen (15) members of the Board of Directors, and the number of directors constituting the Board of Directors shall thereafter be fifteen (15). The number of Directors may be changed from time to time by the vote of a majority of the Board of the Directors then-serving.

The number of director constituting the Board of Directors shall be increased to twenty four (24) effective as of May 1, 2014. The Garinger Principal shall serve as an ex-officio member of the Board subject to the majority consent of the then serving directors of the Corporation and this position shall be a voting member.

Section 2.3. Selection, Term and Qualifications. The Board of Directors shall be divided into three (3) classes, as nearly equal in number as may be, to serve in the first instance for terms of one (1), two (2) and three (3) years, respectively. Thereafter the successors in each class of directors shall be elected to serve for terms of three (3) years, commencing with the date of election. In the event of any increase or decrease in the number of directors, the additional or eliminated directorships shall be so classified or chosen such that all classes of directors shall

remain or become as nearly equal in number as may be. At each annual meeting of the Board of Directors, the Board shall elect a number of new directors equal to the number of directors in the then-expiring class (i.e. if the Board consists of 15 Directors, the Board shall elect five [5] new Directors). Any member of the Board may nominate an individual to serve on the Board of Directors, and new members of the Board shall be elected by a majority vote of the Board (including the votes of the outgoing members of the Board of Directors in the then-expiring class). There shall be no cumulative voting. No person may be elected to more than two (2) consecutive three (3) year terms on the Board of Directors. Any person completing a second (2nd) three (3) year term as director must rotate off the Board of Directors and would not be eligible for reelection until the next annual meeting of the Board of Directors.

Once an individual becomes a member of the Board he or she shall serve until the earlier of the end of such member's term, or his or her death, resignation, incapacity to serve, or removal by the Board.

Upon the death, resignation, incapacity or removal of a Board member, a vacancy shall be deemed to have occurred and a new Board member may be appointed in the manner prescribed in Section 2.4 unless the number of directors shall have been reduced in accordance with the foregoing provisions of this Section 2.2.

Section 2.4. Vacancies. Whenever a vacancy occurs in the Board, any member of the Board may nominate an individual to fill a vacancy in the Board, and the new member of the Board shall be elected by the majority vote of the Board. There shall be no cumulative voting. The term of office of a Board member selected to fill a vacancy shall be the remaining term of such outgoing Director.

Section 2.5. Chairman There may be a Chairman of the Board of Directors elected by the directors from their number at any meeting of the Board. The Chairman shall preside at all meetings of the Board of Directors and perform such other duties as may be directed by the Board. In the absence of the Chairman, the President shall preside at all meetings of the Board of Directors. In the event of a deadlock if there is an even number of Directors then-serving, the Chairman shall have two (2) votes.

Section 2.6. Compensation and Reimbursement. The members of the Board may be compensated in reasonable amounts for their services; however, the members of the Board shall be reimbursed for any out-of-pocket expenses incurred while attending to the business of the Corporation. A Board member may perform professional services for the corporation and he or she shall be paid his or her customary fees for such services.

Section 2.7. Indemnification. Any person who at any time serves or has served as a director or officer of the Corporation, or who, while serving in such capacity, serves or has served, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of the Corporation, or in such capacity at the request of the Corporation or any other foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or as a trustee or administrator under an employee benefit plan (the "Indemnitee"), shall have a right to be indemnified by the Corporation to the fullest extent from time to time permitted by law in the

event he or she is made, or is threatened to be made, a party to any threatened, pending or completed civil, criminal, administrative, investigative or arbitral action, suit or proceeding (and any appeal therein, as well as any inquiry or investigation that could lead to such action, suit or proceeding)(collectively, a "Proceeding"), whether or not brought by or on behalf of the Corporation, seeking to hold him or her liable by reason of the fact that he or she is or was acting in such capacity.

The Indemnitee's rights hereunder shall, to the fullest extent from time to time permitted by law, cover (a) reasonable expenses, including without limitation, all attorney's fees actually and necessarily incurred by him or her in connection with any such Proceeding, (b) all reasonable payments made by him or her in satisfaction of any judgment, money decree, fine (including an excise tax assessed with respect to an employee benefit plan), penalty or settlement for which he or she may have become liable in such Proceeding and (c) all reasonable expenses incurred in enforcing the indemnification rights provided herein.

Notwithstanding the foregoing, the indemnification rights provided for herein shall not apply with respect to (1) that portion of any liabilities, damages or expenses with respect to which the Indemnitee is entitled to receive payment under any insurance policy, or (2) any liabilities, damages or expenses incurred on account of any of the Indemnitee's activities which were at the time taken known or believed by the Indemnitee to be clearly in conflict with the best interests of the Corporation. Additionally, the Corporation shall not be liable to indemnify the Indemnitee for any amounts paid in settlement of any Proceeding effected without the Corporation's written consent, which consent the Corporation shall not unreasonably withhold.

The Board of Directors of the Corporation shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this Section, including without limitation, to the extent needed, making a determination that indemnification is permissible in the circumstances and a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him or her.

Any person who at any time after the adoption and prior to the repeal of this Section serves or has served in any of the aforesaid capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the rights provided for herein. Any repeal or modification of these indemnification provisions shall not affect any rights or obligations existing at the time of such repeal or modification. The rights provided for herein shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from this Section.

The rights granted herein shall not be limited by the provisions contained in Section 554-8-51 of the North Carolina General Statutes or any successor to such statute.

Any litigation expenses shall be advanced to any Indemnitee within thirty days of receipt by the Secretary of the Corporation of an Indemnitee's written demand therefor, together with an undertaking by or on behalf of the Indemnitee to repay to the Corporation such amount unless it is ultimately determined that the Indemnitee is entitled to be indemnified by the Corporation against such expenses. The Secretary shall promptly forward notice of the demand and

undertaking immediately to all directors of the Corporation.

Notwithstanding the foregoing, within ten days after receipt of the Indemnitee's written demand for expense advances as provided above, any disinterested director may, if desired, call a meeting of all disinterested directors to review the reasonableness of the expenses so requested. No advance shall be made for an item of expense which a majority of the disinterested directors affirmatively determines is unreasonable in amount; but if the disinterested directors determine that a portion of an expense item is reasonable, the corporation shall advance such portion.

Section 2.8 Removal of Director. Any Director may be removed by the majority vote of all other Directors then serving provided that there are then at least three (3) Directors serving. Any Director who attends fewer than two (2) regular meetings in any calendar year shall be removed automatically from the Board by notification of the Secretary at any meeting of the Board. Meetings held prior to membership on the Board in any year shall count as meetings attended for a new board member. The Garinger Principal may appoint an Assistant Principal or other suitable representative to attend a meeting when his school duties prevent attendance at a meeting and the representative's attendance shall count as a meeting attended for the Principal. Such action shall be included in the Board's minutes and the Secretary shall inform the removed Director in writing. The Board by majority vote of Directors present at a meeting may waive this minimum attendance requirement under special circumstances such as hospitalization, overseas travel, or other special circumstances at the discretion of the Board."

Section 2.9 Expectations and Duties of Directors. All Directors as a part of their responsibilities are expected to participate in the Corporation's initiatives by (a) personally contributing to the Corporation's annual fund raising campaign, (b) active involvement in the promotion and marketing of the Corporation's scholarships and other programs by letter, phone, personal or other solicitations, and (c) by active involvement in one or more Board or project committees

Section 3 Meetings Of The Board Of Directors

Section 3.1 Regular Meetings. Normally the Board meets at least four times a year on the third Monday of the month. At least one annual meeting will be held in January or February. The date of that meeting may be adjusted depending on the holiday schedule of the school. If a meeting must be cancelled due to inclement weather, another meeting will be scheduled as soon as practical.

Section 3.2. Special Meetings. Special meetings of the Board of Directors may be called by any Board member. Such meetings may be held either within or without the State of North Carolina and upon five (5) days' notice.

Section 3.3. Notice of Meetings. Regular meetings of the Board may be held without notice. The person calling a special meeting of the Board shall, at least five (5) days before the meeting, give notice thereof by any usual means of communication other than telephone, e.g. letter, Email, telegram facsimile, direct contact, etc. In the case of a letter, the same shall be deemed delivered two (2) days after mailing of same and in the case of a telegram, one (1) day after placing the

same. In all other instances, notice shall be deemed delivered when received. Such notice shall specify the purpose for which the meeting is called.

Section 3.4. Waiver. Attendance by a Board member at a meeting shall constitute a waiver of notice of such meeting unless the subject Board member gives a written statement at the meeting to the person presiding objecting to the transaction of any business because the meeting is not lawfully called.

Section 3.5. Quorum. A majority of the Board members then holding office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 3.6. Manner of Acting. The act of the majority of the Board members present at a meeting at which a quorum is present shall be the act of the Board with the following exceptions:

(a) The vote of a majority of the number of Board members then holding office shall be required to adopt, amend or repeal a Bylaw, or to adopt a resolution dissolving the Corporation.

(b) The vote of a majority of the number of Board members then holding office shall be required in any other transactions where the Nonprofit Corporation Act of North Carolina (or its successor) requires the same.

(c) The vote of such percentage or number of Board members as may be otherwise provided in the Corporation's Articles of Incorporation or these Bylaws concerning an action or approval shall be required as so provided, provided that such provision is not in conflict with the requirements of the Nonprofit Corporation Act of North Carolina (or its successor).

Section 3.7. Informal Action by Members of the Board of Directors. Action taken by the Board without a meeting is nevertheless Board action if written consent to the action in question is signed by all the Board members and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

Section 3.8. Presumption of Assent. A member of the Board of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her contrary vote is recorded or the Board member's dissent is otherwise entered in the minutes of the meeting or unless written dissent to such action is filed with the person acting as the Secretary of the meeting by registered mail to the Secretary of the Corporation mailed within three (3) days after the adjournment of the meeting. Such right to dissent shall not apply to a Board member who voted in favor of such action.

The Chairman may propose a Board resolution by email to all the Board of Directors and that email replies as recorded by the Secretary will serve as written consent or a written negative vote on such a resolution. Further, if the Secretary has no written reply from a Director within 72 hours after the email resolution, the absence of a response will constitute affirmative consent for that resolution. The Secretary will note on any passed resolution that unanimous consent was obtained via email and will further note those directors indicating affirmative consent by the absence of a reply within 72 hours.

Section 3.9. Participation in Meeting by Telephone. By oral or written permission of a majority of the Board of Directors, a member of the Board of Directors or of a committee designated by the Board may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section constitutes presence in person at the meeting.

Section 3.10. Administrative Committee of the Board of Directors. There shall be an Administrative Committee of the Board of Directors that shall consist of the Chairman of the Board, who will serve as Committee Chairman, the Garinger Principal or the Principal's representative, and the Officers of the Foundation. Additionally, any other Board Director in attendance at any meeting of the Administrative Committee will be a voting member of the Committee. The purpose of the Committee will be to take any action reasonably necessary to conduct the business of the Foundation in a month or period when the Board of Directors is not meeting. Meetings of the Committee will be scheduled by the Chairman. The Committee will not have the authority to elect Directors to the Board or commit unrestricted funds in excess of \$2,000 for a project. The Chairman will publish an agenda prior to meetings of the Committee to all the Foundation Directors. The Secretary will keep minutes of all meetings and will publish those minutes to all the Foundation Directors. At the next meeting of the Board of Directors following any Committee meeting, the Board will approve the minutes of the Committee Meeting. Any Board Director may request via the Board Chairman that any action taken by the Committee be added to the Board's next meeting Agenda for review, discussion and possible action by the Board.

Section 4 Officers and Executive Director

Section 4.1. Number. The officers of the Corporation shall consist of a President, one or more Vice Presidents if elected by the Board, a Secretary, a Treasurer, and such Assistant Secretaries, Assistant Treasurers and other officers as the Board may from time to time elect. Any two (2) or more offices may be held by the same person but no officer may act in more than one (1) capacity where action of two (2) or more officers is required.

Section 4.2. Election and Term. The officers of the Corporation, shall be elected annually by the Board. Each officer shall hold office until his or her death, resignation, retirement, removal, disqualification, or his or her successor is elected and qualifies.

Section 4.3. Removal. Any officer or agent elected or appointed by the Board of Directors of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.4. Compensation and Reimbursement. Subject to the provisions of the Articles of Incorporation of the Corporation and the provisions of Section 2.5 of these Bylaws, the officers and the Executive Director of the Corporation may be reasonably compensated for their services and may also be reimbursed for any out-of-pocket expenses incurred while fulfilling their duties.

*Section 4.5. **President.*** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board, shall supervise and control the management of the Corporation in accordance with these Bylaws. The President shall, when present, preside at all meetings of the Board, in the absence of the Chairman of the Board. The President shall sign, with any other proper officer, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Corporation, except where required or permitted by law to be otherwise signed or executed and except where the signing and execution thereof shall be delegated by the Board to some other officer or agent. In general, the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

*Section 4.6. **Vice President.*** The Vice President, unless otherwise determined by the Board, shall, in the absence of and disability of the President, perform the duties and exercise the powers of that office. In addition, he or she shall perform such other duties and have such other powers as the Board shall prescribe.

*Section 4.7. **Secretary.*** The Secretary shall keep accurate records of the acts and proceedings of all meetings of the Board. The Secretary shall give all notices required by law and by these Bylaws. The Secretary shall have general charge of the corporate books and records and of the corporate seal, and he or she shall affix the corporate seal to any lawfully executed instrument requiring it. The Secretary shall sign such instruments as may require signature and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned from time to time by the President or by the Board.

*Section 4.8. **Treasurer.*** The Treasurer shall have custody of all funds belonging to the Corporation and shall receive, deposit and disburse the same under the direction of the Board. The Treasurer shall keep full and accurate accounts of the finances of the Corporation in books especially provided for that purpose; and he or she shall cause a true statement of its assets and liabilities as of the close of each fiscal year and of the results of its operations and of changes in surplus for such fiscal year, all in reasonable detail to be made and filed at the registered office and the principal office of the Corporation within four (4) months after the end of such fiscal year. The statement so filed shall be kept available for inspection by any Board member for a period of ten (10) years; and the Treasurer shall mail or otherwise deliver a copy of the latest such statement to any Board member upon his or her written request therefor. The Treasurer shall, in general, perform all duties incident to this office and such other duties as may be assigned from time to time by the President or by the Board.

*Section 4.9. **Assistant Secretaries and Treasurers.*** The Assistant Secretaries and Assistant Treasurers shall, in the absence or disability of the Secretary or the Treasurer, respectively, perform the duties and exercise the powers of those offices, and they shall, in general, perform such other duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board.

*Section 4.11. **Executive Director.*** The Board may, but shall not be required to, elect an Executive Director to whom the Board may delegate such duties, responsibilities and authority as the Board determines, consistent with these Bylaws and the Articles of Incorporation of the Corporation.

Any Executive Director may be removed and replaced in the same manner as officers of the Corporation. The authority of the Executive Director, as well as any limitations thereof which are not obvious or readily apparent, shall be set out in written minutes, along with the arrangements for his or her compensation and benefits.

Section 4.11. Bonds. The Board may by resolution require any or all officers, agents and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or position, and to comply with such other conditions as may from time to time be required by the Board.

Section 4.12. Indemnification. To the extent permitted by the provisions of the Nonprofit Corporation Act of North Carolina in effect at the applicable time, each officer and any Executive Director shall be indemnified by the Corporation in accordance with Section 2.6 of these Bylaws.

Section 5 Loans to Board of Directors and Officers Prohibited

No loans shall be made by the Corporation to its Board members or officers

Section 6 Contracts, Loans, Deposits, Expenditures

Section 6.1. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 6.3. Checks and Drafts. All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board.

Section 6. 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board shall direct.

Section 7 Committees and Boards

Section 7.1. Committee and Board Rosters. The Board shall set up as many standing committees and boards as it deems necessary or proper, including, without limitation, an Advisory Board, which shall provide advice to the Board concerning business matters.

Section 7.2. Appointments. The Board shall appoint and may remove the members of the standing committees and boards. Each committee and board shall have as many members as the Board in its discretion shall determine. One of the members of each standing committee and

board shall be designated as Chairman of the committee or board. The members and chairman of each committee and board serve at the pleasure of the Board.

Section 8 Amendments

Except as otherwise provided herein, these Bylaws, as well as all future amendments or additions thereto, may be altered or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Board members then holding office at any regular or special meeting of the Board.

Section 9 North Carolina Law

All controversies pertaining to the interpretation and execution of the foregoing Bylaws shall be interpreted under the then applicable provisions of the Nonprofit Corporation Act of North Carolina and other applicable law of the State of North Carolina germane thereto.

Section 10 Effective Date

Section 10.1. Effective Date. The effective date of the foregoing Bylaws shall be the 3rd day of Feb, 2014

[original signed by]
A. Victor Wray, Director

Revision History

Rev	Approved	Description
1	8/10/14	Revised section 2.2 to increase number of board members to 24
2	9/29/14	Replaced Section 2.8 to provide for removal of Board member Added Section 2.9 "Expectations and Duties of Directors"
3	11/21/16	Revised Sections 1.1 and 2.1 to change location of Registered Office and Principal Office to Garinger High School. Replaced Section 2.8 to provide for removal of Board member Revised Section 3.1 to set annual meeting in either January or February Revised Section 3.7 to provide for unanimous consent in lieu of a meeting New Section 3.10 to establish Administrative Committee
4	5/23/17	Revised Section 1.1 to change location of Registered Office to home address of newly appointed Registered Agent, Barbara Gaddy Corrected typo in section 2.3, missing word "year"