

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

Article 1. Name and Purpose

Section 1.1. Name. The name of the nonprofit corporation is The Garinger Education Foundation, Inc. hereinafter referred to as the **Foundation**.

Section 1.2. Purpose. The purpose of the Foundation, as set forth in the Articles of Incorporation, is exclusively charitable and educational, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future Federal tax law. The Foundation shall have the same powers as an individual to do all things necessary or convenient to carry out the purpose, as set forth in the Articles of Incorporation and these Bylaws. The specific purpose of the Foundation is to provide Garinger High School (hereinafter **GHS**) graduating students with scholarship and grant opportunities for post-secondary education and to enhance the educational program at GHS by developing and supporting initiatives that improve the educational environment for students, teachers, administrators and parents.

Article 2. Offices, Seal and Fiscal Year

Section 2.1. Registered Office. The registered office of the Foundation required by law to be maintained in the State of North Carolina is located at 122 Water Oak Drive, Pineville, NC 28214.

Section 2.2. Principal Office. The principal office of the Foundation is located at GHS, 1100 Eastway Drive, Charlotte, NC 28205.

Section 2.3. Other Offices. The Foundation may have other offices at such other places within or without the State of North Carolina as the as the affairs of the Foundation may require.

Section 2.4. Seal. The Foundation may have a seal that shall contain the name of the Foundation, the word "Seal," and such other words and figures as desired Foundation. If obtained, the seal shall be impressed in the margin of this Section of the Bylaws.

Section 2.5. Fiscal Year. The fiscal year of the Foundation shall be the calendar year.

Article 3. Board of Directors

Section 3.1. General Powers. The business and affairs of the Foundation shall be managed by the Board of Directors hereinafter referred to as the **Board**. The Board is the governing body of the Foundation comprised of elected members, hereinafter referred to as **Directors**, who jointly oversee the activities of the Foundation.

Section 3.2. Number. The number of the Directors constituting the initial Board shall be one (1). The initial Director shall then appoint fifteen (15) members of the Board, and the number of Directors constituting the Board 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 then-serving.

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

Section 3.3. Term and Selection. The Board 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 a meeting of the Board as stipulated in Article 4 of these Bylaws, the Board shall elect a number of new Directors equal to the number of Directors in the then-expiring class.

Any member of the Board may nominate an individual to serve on the Board, 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 in the then-expiring class). There shall be no cumulative voting. No person may be elected to more than two (2) consecutive three-year (3) terms on the Board. Any person completing a second three-year term as Director must rotate off the Board and would not be eligible for re-election until the next annual meeting of the Board.

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

Section 3.4. Vacancies. 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 elected unless the number of Directors shall have been reduced in accordance with the provisions of §3.2. Whenever a vacancy occurs in the Board, any member of the Board may nominate an individual to fill the vacancy. 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 Director elected to fill a vacancy shall be the remaining term of such outgoing Director.

Section 3.5. Chairperson. There may be a Chairperson of the Board elected by the Directors from their number at any meeting of the Board. The Chairperson shall preside at all meetings of the Board and perform such other duties as may be directed by the Board. In the absence of the Chairperson, the President shall preside at all meetings of the Board. In the event of a deadlock if there is an even number of Directors then-serving, the Chairperson shall have two (2) votes.

Section 3.6. Compensation and Reimbursement. A Director may be compensated in reasonable amounts for their services. The Directors may also be reimbursed for any out-of-pocket expenses incurred while attending to the business of the Foundation. A Director may perform professional services for the Foundation and he or she shall be paid his or her customary fees for such services.

Section 3.7. Indemnification. Any person who at any time serves or has served as a director or officer of the Foundation, or who, while serving in such capacity, serves or has served at the request of the Foundation as a director, officer, partner, trustee, administrator, employee or agent of the Foundation, or who serves or has served in such capacity at the written request of the Foundation for any other foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or as a trustee or administrator under an employee benefit plan (such a person is referred to as the **Indemnitee** in this section of the Bylaws), shall have a right to be indemnified by the Foundation 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 referred to hereinafter as a **Proceeding**), whether or not brought by or on behalf of the Foundation, 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 Foundation. Additionally, the Foundation shall not be liable to indemnify the Indemnitee for any amounts paid in settlement of any Proceeding effected without the Foundation's written consent, which consent the Foundation shall not unreasonably withhold.

The Board shall take all such action as may be necessary and appropriate to authorize the Foundation 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 Foundation 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 §55A-8-51 of the North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act or any successor to such statute.

Any litigation expenses shall be advanced to any Indemnitee within thirty (30) days of receipt by the Secretary of the Foundation of an Indemnitee's written demand therefor, together with an undertaking by or on behalf of the Indemnitee to repay to the Foundation such amount unless it is ultimately determined that the Indemnitee is entitled to be indemnified by the Foundation against such expenses. The Secretary shall promptly forward notice of the demand and undertaking immediately to all Directors.

Notwithstanding the foregoing, within ten (10) 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 Foundation shall advance such portion.

Section 3.8. 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. Such action shall be included in the Board meeting 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. Meetings held prior to membership on the Board in any year shall count as meetings attended for a new Director. The GHS Principal may appoint an Assistant Principal or other suitable representative to attend a meeting when her or his school duties prevent attendance at a Board meeting and the representative's attendance shall count as a meeting attended for the Principal.

Section 3.9. Expectations and Duties of Directors. All Directors, as a part of their responsibilities, are expected to participate in the Foundation's initiatives by (a) personally contributing to the Foundation's annual fund-raising campaign, (b) active involvement in the promotion and marketing of the Foundation's scholarships and other programs by letter, phone, personal or other solicitations and (c) by active involvement in one or more Board or Foundation project committees.

Article 4. Meetings of the Board

Section 4.1. Regular Meetings. Regular meetings will be held annually on the second Monday in January and the third Monday of April, August and November at noon in a meeting room provided by GHS or other suitable location determined by the Chairperson. At the November meeting the Board will elect Directors for terms ending that calendar year end and elect Officers for the subsequent calendar year. The Chairperson may cancel a regular meeting for appropriate reasons. Notice of such cancellation should be made as soon as practical after the decision to cancel the meeting. The Chairperson will schedule a replacement meeting for any regular meeting cancelled following the notice requirements included herein for a special meeting. Notwithstanding the foregoing, a different schedule of regular meetings in lieu of the above-stated meetings may be approved by board resolution at any board meeting.

Section 4.2. Special Meetings. Special meetings of the Board may be called by any Director. Such meetings may be held either within or without the State of North Carolina and upon five (5) days notice.

Section 4.3. Notice of Meetings. 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, or direct contact. 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 4.4. Waiver. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting unless the subject Director 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 4.5. Quorum. A majority of the Directors then-holding office shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 4.6. Participation in Meeting by Telephone. By oral or written permission of a majority of the Board, a Director or a member 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.

Article 5. Manner of Acting of the Board

Section 5.1. Voting. The act of the majority of the Directors at a meeting at which a quorum (as defined herein §4.5) is present shall be the act of the Board with the following exceptions:

- (a) The vote of a majority of the number of Directors then-holding office shall be required to adopt, amend or repeal a Bylaw or to adopt a resolution dissolving the Foundation.
- (b) The vote of a majority of the number of Directors then-holding office shall be required in any other transactions where the North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act (or its successor) requires the same.
- (c) The vote of such percentage or number of Directors as may be otherwise provided in the Foundation'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 North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act (or its successor).

Section 5.2. Informal Action by the Board. 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 Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

Section 5.3. Presumption of Assent. A Director who is present at a meeting of the Board at which action on any Foundation matter is taken shall be presumed to have assented to the action taken unless his or her contrary vote is recorded or the Director'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 mailed within three (3) days after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Article 6. Officers, Executive Director and Executive Board

Section 6.1. Officers. The **Officers** of the Foundation 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 6.1.1. President. The President shall be the principal executive Officer of the Foundation and, subject to the control of the Board, shall supervise and control the management of the Foundation in accordance with these Bylaws. The President shall, when present, preside at all meetings of the Board, in the absence of the Chairperson 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 Foundation, 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 6.1.2. 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 6.1.3. 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 6.1.4. Treasurer. The Treasurer shall have custody of all funds belonging to the Foundation 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 Foundation 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 Foundation 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 6.1.5. 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 6.2. 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 Foundation. Any Executive Director may be removed and replaced in the same manner as Officers of the Foundation. 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 6.3. Election and Term. The Board shall annually elect the Officers of the Foundation for a term of 1 year. Officers may be elected to successive terms. During his or her term of office, each Officer shall hold office until his or her successor is elected and qualifies, or his or her death, resignation, retirement, removal or until disqualification.

Section 6.4. Removal. Any Officer or agent elected or appointed by the Board may be removed by the Board whenever, in its judgment, the best interest of the Foundation will be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 6.5. Compensation and Reimbursement. Subject to the provisions of the Articles of Incorporation of the Foundation and the provisions of §3.6 of these Bylaws, the Officers and the Executive Director of the Foundation may be reasonably compensated for their services and may also be reimbursed for any out-of-pocket expenses incurred while fulfilling their duties.

Section 6.6. Bonds. The Board may, by resolution, require any or all Officers, agents and employees of the Foundation to give bond to the Foundation, 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 6.7. Indemnification. To the extent permitted by the provisions of the North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act in effect at the applicable time, each Officer and any Executive Director shall be indemnified by the Foundation in accordance with §3.7 of these Bylaws.

Section 6.8. Executive Committee. There shall be an **Executive Committee (EC)** of the Board that shall include the Officers of the Foundation, the Foundation Chairperson, who will also serve as the Chairperson of the EC, and the GHS principal.

Section 6.8.1. Purpose and Limitations. The EC will take any action reasonably necessary to conduct the business of the Foundation when action by the full Board is not possible. The EC shall meet at the request of the Chairperson to conduct specific Foundation business or tasks as requested by the Board or identified by the Chairperson in a written agenda issued to all Directors prior to the called EC meeting. Any Director may attend an EC meeting. The EC will not have the authority to elect new Directors to the Board or to commit unrestricted funds in excess of \$2,000. The Secretary will keep minutes of all EC meetings and will publish those minutes to all the Directors. At the next meeting of the Board following any EC meeting, the Board will approve the minutes of the EC meeting. Any Director may request via the Foundation Chairperson that any action taken by the EC be added to the next Board meeting agenda for review, discussion and possible action by the Board.

Section 6.8.2. Manner of Acting. The above-defined members of the EC and any Director attending an EC meeting shall be considered voting members of the EC for the purposes of that meeting. Furthermore, the GHS principal may send another faculty member as their representative but a written proxy from the GHS principal shall be needed for that representative to be a voting member of the EC.

- (a) A minimum of three (3) Foundation Officers shall constitute a quorum for an EC meeting.
- (b) The act of the majority at an EC meeting at which a quorum (as defined in §6.8.2(a)) is present shall be the act of the Board.

Article 7. Loans to Board and Officers

No loans shall be made by the Foundation to its Directors or Officers.

Article 8. Contracts, Loans, Deposits and Expenditures

Section 8.1. 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 Foundation, and such authority may be general or confined to specific instances.

Section 8.2. Loans. No loans shall be contracted on behalf of the Foundation 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 8.3. Checks and Drafts. All checks, drafts or other orders for the payment of money issued in the name of the Foundation shall be signed by such Officer or Officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board.

Section 8.4. Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such depositories as the Board shall direct.

Article 9. Committees and Boards

Section 9.1. 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 9.2. 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. The members and chairperson of each committee and board serve at the pleasure of the Board.

Article 10. 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 (see §5.1(a)).

Article 11. Conflict of Interest

The Foundation and its Directors have documented and adhere to a separate Foundation conflict of interest policy. The Foundation conflict of interest policy is intended to supplement but not replace any North Carolina General Statutes and/or Federal laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Article 12. Nondiscrimination

In the conduct or administration of any Foundation programs, operations, activities and business affairs, the Foundation does not and shall not discriminate against any person on the basis of gender, race, color, age, national origin, religion, sexual orientation, marital status or disability.

Article 13. 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 North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act and other applicable law of the State of North Carolina germane thereto.

Article 14. Effective Date

The effective date of these Bylaws shall be the 3rd day of February, 2014.

[Original signed by]
A. Victor Wray, Director

Revision History

Rev #	Approved	Description
1	8/10/14	Revised §2.2 to increase number of Board members to 24
2	9/29/14	<ul style="list-style-type: none"> • Replaced §2.8 to provide for removal of Board member • Added §2.9 <i>Expectations and Duties of Directors</i>
3	11/21/16	<ul style="list-style-type: none"> • Revised §§ 1.1 and 2.1 to change location of Registered Office and Principal Office to GHS • Replaced §2.8 to provide for removal of Board member • Revised §3.1 to set annual meeting in either January or February • Revised §3.7 to provide for unanimous consent in lieu of a meeting • New §3.10 to establish Administrative Committee
4	5/23/17	<ul style="list-style-type: none"> • Revised §1.1 to change location of Registered Office to home address of newly appointed Registered Agent, Barbara Gaddy • Corrected typo in §2.3, missing word “year”
5	11/19/18	<ul style="list-style-type: none"> • Replaced “Chairman” with “Chairperson” throughout • Replaced “Corporation” with “Foundation” throughout • Replaced “Board of Directors” with “Board” throughout • Corrected grammatical, typographical, spelling and usage errors throughout • Made formatting changes throughout to improve readability and ease of reference including relabeling Sections into Articles to comply with standard bylaw formatting and highlighting terms in boldface at first reference and definition • Made consistent and corrected as necessary any references to the <i>North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act</i> • Added Article 1. Name and Purpose to identify organization name and purpose • Redesignated Section 1 Offices Seal, Fiscal Year as Article 2. Offices, Seal and Fiscal Year • Revised §2.4 <i>Seal</i> to indicate Foundation has right to create a seal but not mandated to do so • Revised §2.5 <i>Fiscal Year</i> to delete 2nd sentence because to change fiscal year requires Bylaw amendment • Redesignated Section 2 Board Of Directors as Article 3. Board of Directors • §3.1 <i>General Powers</i> - Expanded definition of Board of Directors • §3.3 <i>Term and Selection</i> - Deleted “Qualifications” from section title; moved last paragraph into §3.4 <i>Vacancies</i> • §3.4 <i>Vacancies</i> – added definition of vacancies previously included as last paragraph of previous section • §3.7 <i>Indemnification</i> - Clarified definition of Indemnitee in 1st sentence • Redesignated Section 3 Meetings Of The Board Of Directors as Article 4. Meetings of the Board • Revised §4.1 <i>Regular Meetings</i> and §4.3 <i>Notice of Meetings</i> to comply with <i>North Carolina General Statutes: Chapter 55A NC Nonprofit Corporation Act §55A-7-01</i>

Rev #	Approved	Description
		<ul style="list-style-type: none"> • Grouped former §3.6 <i>Manner of Acting</i>, §3.7 <i>Informal Action by Members of the Board of Directors</i> and §3.8 <i>Presumption of Assent</i> in a new Article 5. Manner of Acting • Former §3.6 <i>Manner of Acting</i> is retitled §5.1 <i>Voting</i> • Former §3.8 <i>Presumption of Assent</i> is redesignated §5.3 <i>Presumption of Assent</i> and the paragraph for email voting has been removed because does not comply with NC statute regarding requirement for unanimous written consent when voting by email. • Former §3.10 <i>Administrative Committee of the Board of Directors</i> deleted and provision to address organizational need for such a group provided under revised Article 6. Officers, Executive Director and Executive Board • Under revised Article 6. Officers, Executive Director and Executive Board redesignated former §4.1 <i>Number</i> as §6.1 <i>Officers</i> and moved and redesignated sections defining Officers under the new §6.1 <i>Officers</i> as follows: §6.1.1 <i>President</i>; §6.1.2 <i>Vice President</i>; §6.1.3 <i>Secretary</i>; §6.1.4 <i>Treasurer</i>; §6.1.5 <i>Assistant Secretaries and Treasurers</i> • §6.3 <i>Election and Term</i> – Revised for clarity and compliance with <i>North Carolina General Statutes: Chapter 55A North Carolina Nonprofit Corporation Act §55A-8-05</i> • Added §6.8 <i>Executive Committee</i> to replace former §3.10 <i>Administrative Committee of the Board of Directors</i> to improve flexibility in Foundation action • Redesignated Section 5 Loans to Board of Directors and Officers Prohibited as Article 7. Loans to Board and Officers • Redesignated Section 6 Contracts, Loans, Deposits, Expenditures as Article 8. Contracts, Loans, Deposits and Expenditures • Redesignated Section 7 Committees and Boards as Article 9. Committees and Boards • Redesignated Section 8 Amendments as Article 10. Amendments • Under Article 10. Amendments added reference to §5.1(a) regarding voting to amend bylaws • Added Article 11. Conflict of Interest • Added Article 12. Nondiscrimination • Redesignated Section 9 North Carolina Law as Article 13. North Carolina Law • Redesignated Section 10 Effective Date as Article 14. Effective Date • All new Section numbers were revised to reflect addition, deletion, and redesignation of Articles; references to Sections within the Bylaws were corrected accordingly