

BYLAWS

GEORGIA GWINNETT COLLEGE FOUNDATION, INC.

Proposed Amended Bylaws – March 12, 2013

1. MISSION STATEMENT

The Georgia Gwinnett College Foundation, Inc. (the “Corporation”) exists to assist Georgia Gwinnett College (the “College”) in obtaining and managing needed resources to accomplish its mission. The Corporation plays a key role in building relationships with communities served by the College and key constituents whose support is vital to the College.

2. OFFICES

2.1. REGISTERED OFFICE AND AGENT.

The Corporation shall maintain a registered office and shall have a registered agent whose business office is identical with such registered office.

2.2. OTHER OFFICES.

In addition to its registered office, the Corporation may have offices at such other place or places, within or without the State of Georgia, as the Board of Directors may from time to time appoint or as the business of the Corporation may require or make desirable.

3. BOARD OF TRUSTEES

3.1. NUMBER AND LIST OF TRUSTEES.

The Board of Trustees of this Corporation shall consist of at least 10 but no more than 25 elected members and a maximum of 3 voting, ex-officio members.

3.2. ELECTION.

Except for ex-officio members, and those individuals selected by the Executive Committee to fulfill unexpired vacancies, members of the Board shall be nominated as set forth herein by the Nominating Committee, their names and a brief resume provided in the notice of the meeting, and elected by a majority of those members in attendance at the next properly constituted meeting of the Board.

3.3 *TERM OF OFFICE.*

The elected membership of the Board of Trustees shall serve terms of 3 years and may be reelected.

3.4 *WITHDRAWAL.*

Any elected member of the Board who shall have been absent from the meetings of the Board for three (3) consecutive meetings may withdrawn from the membership after a majority vote of the Board during a properly called meeting. The unexpired term of such a member may be filled through an appointment made by the Executive Committee.

4. **MEETINGS**

4.1. *PLACE OF MEETINGS.*

The Board may hold its meetings at any place within or without the State of Georgia as the Board of Trustees may from time to time establish for meetings or, in the event of a meeting held pursuant to waiver of notice, as set forth in the waiver.

4.2. *ANNUAL MEETING.*

The annual meeting of the Georgia Gwinnett College Foundation, Inc. will be held during the fall of each year. Additional meetings will be held on dates determined by the Executive Committee. Meetings of the Board may be called by the Chair, the Executive Committee, or upon written request of 25% of the current voting members of the Board.

4.3. *QUORUM.*

Fifty (50%) percent or more of the current elected and ex-officio members of the Board of Trustees shall constitute a quorum at any meeting. A person who holds more than one position as a member and/or ex-officio member of the Board of Trustees will nonetheless be entitled to only one vote on each vote taken on any matter as a member of the Board, Executive Committee, or any Committee of the Board.

4.4. *ACTION BY MEMBERS OF THE BOARD WITHOUT A MEETING.*

Any action required or permitted to be taken at any meeting of the Board of Trustees or any action which may be taken at a meeting of a committee of directors may be taken without a meeting if a written consent thereto shall be signed by all the directors or all the members of the committee, as the case may be, and if such written consent is filed with the minutes of the proceedings of the Board or the committee. Such consent shall have the same force and effect as a unanimous vote of the Board of Trustees or the committee.

4.5. *ADJOURNMENTS.*

A meeting of the Board of Trustees, whether or not a quorum is present, may be adjourned by a majority of the members present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

5. **THE EXECUTIVE ADVISORY BOARD**

The Executive Advisory Board shall consist of former members of the Corporation's Board of Trustees who have served for 5 years or more and participated in fundraising activities on behalf of the College. Members shall be invited to meet with the current Trustees during its annual meeting as non-voting participants and shall be included in other appropriate functions held by the Trustees as determined by the Executive Committee.

The Executive Advisory Board shall develop strategies for expanding the role of emeriti Board members. The Executive Advisory Board shall, in concert with the President of the Foundation, conceive, develop, and implement specific fund raising projects to be sponsored by the Executive Advisory Board. The Executive Advisory Board shall make periodic reports to the Board of Trustees outlining activities and accomplishments.

6. **EXECUTIVE COMMITTEE**

6.1. *OFFICERS.*

There shall be an Executive Committee consisting of the Chair of the Corporation (who shall also serve as Chair of the Executive Committee); Vice Chair of the Corporation; the President of the Corporation; Secretary Treasurer of the Corporation, and other members of the Board of Trustees appointed by the Chair of the Corporation and approved by the Board during a properly called meeting.

6.2. *VOTING.*

A person who holds more than one position as a member of the Executive Committee will nonetheless be entitled to only one vote on each vote taken on any matter being voted on by the Executive Committee.

6.3. *POWERS.*

The Executive Committee shall have and exercise the powers of the Board of Trustees between meetings of the Board.

6.4. DISTRIBUTION OF FUNDS.

The Executive Committee of the Board of Trustees shall be authorized to administer and distribute funds contributed to the Foundation in accordance with the designation of the donor and, in the event of non-designation, in accordance with the intents and purposes of the Foundation and its approved spending policies.

6.5. VACANCIES.

The Executive Committee of the Board of Trustees may appoint individuals to fulfill any unexpired vacancies which occur.

7. COMMITTEES

7.1. APPOINTMENT OF COMMITTEES.

The Chair shall appoint all standing and ad hoc committees of the Board and their chairs, including interim appointments to fill any vacancies. At his discretion and with a majority of voting members at a properly called meeting, the Chair may create new committees, expand, or remove committees. The Chair and President of the Corporation shall serve as ex-officio members of each standing committee. A majority of voting members of any committee participating in a meeting shall constitute a quorum. College staff may be appointed to committees from time-to-time as non-voting, ex-officio members upon the recommendation of the appropriate Committee Chair and with the concurrence of the Board Chair. A person who holds more than one position as a member of any Committee will nonetheless be entitled to only one vote on any matter being voted on by that Committee. Board of Trustee members serving on committees will follow the same terms as their Board terms. Trustees serving on committees will be re-affirmed annually. Committee chairs must be members of the Board of Trustees.

7.2. LOCATION OF MEETINGS.

Meetings of all standing and ad hoc committees, specifically including the Executive Committee but excluding meetings of the full Board of Trustees, may be conducted via the use of interactive technology employed simultaneously at multiple sites, provided one communication portal is available at the Corporation's official address.

7.3. FINANCE COMMITTEE.

The Finance Committee shall consist of a minimum of 5 members whose members are appointed by the Chair, and whose responsibilities shall be to prepare a detailed annual budget proposal for presentation to the Board of Trustees with the complete budget to be presented at a properly called meeting by the Chair. After approval by the Board of Trustees, funds shall be expended in accordance with the

budget. Amendments to the budget must be approved by the Finance Committee and shall be brought to the attention of the Board of Trustees.

The Finance Committee shall also assure that an annual audit of the Corporation's books and accounts is conducted by an independent certified accountant and that said audit be submitted to the Executive Committee and the Board. The Committee shall select the Corporation's auditor, which selection shall be for three years of service. At three year intervals, the Committee may choose a new or different auditor or auditing firm. No auditor or member of any audit firm may serve on the Corporation's Board of Trustees. At least annually the auditor shall meet with the Finance Committee to discuss the auditor's findings and recommendations, a synopsis of which shall be conveyed by the Committee to the full Board. The standards for selection of the auditor shall be the firm's independence, its reputation for integrity and competence, and its proposed fees as being consistent with the usual and customary rates for such services.

The Committee shall also oversee the selection of a banking organization for deposited assets of the Corporation, in coordination with the President of the Corporation reconcile banking statements on a monthly basis, and shall oversee and carefully manage the investments of the Corporation.

7.4. NOMINATING COMMITTEE.

The Nominating Committee shall consist of a minimum of 4 members of the Board of Trustees who are currently active Board of Trustees' members and such other persons as may be appointed by the Chair of the Corporation. The Committee shall present to the Executive Committee and the Board the nominations of Trustees to be elected by the Board. The Committee shall furnish to the Executive Committee and Board, information about the background and qualifications of all such nominees prior to the Board meeting at which an election is scheduled to take place. The Committee shall maintain a current profile of the Board's membership composition to guide the selection process. Good faith efforts shall be made to achieve and maintain geographic diversity within the Board's membership. The Committee shall review the performance of incumbent Trustees who are eligible for reelection before nominating them for reelection, and it shall develop and help administer with the Chair and President of the Corporation a program of orientation for newly elected Trustees. The Committee shall nominate Executive Advisory Board members. The Committee shall submit to the Board of Trustees nominations for the following offices: Chair, Vice Chair, President, Secretary, and Treasurer; the latter two offices may be held by the same person. Such nominations shall not preclude nominations from the floor.

7.5. DEVELOPMENT COMMITTEE.

The Development Committee shall consist of a minimum of 4 members, whose responsibilities shall be to provide leadership for resource development by the Corporation. The Committee shall work in concert with and support of the President of the Corporation in planning and implementing effective development programs. The Committee shall serve as the Board's advisory/review board for gift-in-kind

contributions, making approval/disapproval recommendations to the Executive Committee as required. The Committee Chair, with concurrence of the Board Chair, may appoint one or more subcommittees in program areas for which the committee has leadership responsibility.

7.6. REAL ESTATE COMMITTEE

The Real Estate Committee shall consist of a minimum of **4** members of the Board as appointed by the Board Chair, with the purpose being to oversee all Foundation transactions relating to the purchase of real property, the lease of facilities, or the construction of facilities. The Committee may work with state and county government agencies, real estate firms, banking organizations, construction organizations, builders, developers, and others in meeting the needs of the Foundation or the College relating to real estate development.

8. OFFICERS

8.1. NUMBER.

The officers of the corporation shall be (i) the Chair, (ii) a Vice Chair, (iii) a President (iv) a Secretary and (v) a Treasurer. The latter two or more offices may be held by the same person.

8.2. ELECTION AND TERM.

All officers shall be elected by the Board of Trustees and shall serve at the will of the Board of Trustees for a term of three years, or until their successors have been elected and have qualified or until their earlier death, resignation, removal, retirement or disqualification.

8.3. COMPENSATION.

There shall be no compensation for members and officers of the Corporation by the Corporation. Employees of the College who serve as officers of the Corporation will be compensated by the College, and not by the Corporation. Reasonable expenses for travel or for other purposes may be paid to both College employees and members of the Board of Trustees if approved in advance by the Chair and/or the President of the Corporation. The Board may choose to hire administrative support as necessary and appropriate, with compensation paid from the Corporation. Such action will require Board action and approval.

8.4. REMOVAL.

Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Corporation will be served thereby.

8.5. *THE CHAIR*

The Chair shall preside in all meetings of the Corporation and of the Board of Trustees and the Executive Committee, and shall generally perform all duties usually incumbent upon the office and such as may be required by the Board of Trustees. In the absence of the Chair, the Vice Chair shall serve in the Chair's capacity, or the Chair may appoint a temporary Chair to serve in his place.

8.6. *THE VICE CHAIR*

The Vice Chair shall serve in the Chair's place as appointed by the Chair and shall perform such other duties as are assigned by the Chair and the Board of Trustees.

8.7. *PRESIDENT.*

The President shall have administrative responsibility of day-to-day operations of the Corporation office, shall receive and have custody of all monies and securities of the corporation, shall pay the expenses incurred by the operation of said Corporation and shall disburse monies as directed by the Board of Trustees or the Executive Committee hereinafter named. Other requirements of the Office of the President are as follows:

8.7.1 *Accounting Records.* The President shall be responsible for the maintenance of books and accounts showing all the receipts and disbursements of the Corporation. The books and accounts shall be open at all times to the Corporation Chair or Chair of the Finance Committee. All accounting records shall be maintained in accordance with generally accepted accounting principles.

8.7.2 *Statements of Receipts and Disbursements.* The President shall submit to the Board of Trustees detailed statements of receipts and disbursements at each regularly scheduled Board meeting and shall also submit detailed statements of receipts and disbursements to the Corporation Chair and Chair of the Finance Committee each month as requested indicating the financial condition of the Corporation.

8.7.3 *Insurance.* The President shall be insured or bonded in such dollar amount as to give adequate security for the faithful performance of the financial duties of the office and shall require same of any financial assistants.

8.7.4 *Conduct.* The President shall conduct the affairs of the office in a manner consistent with the aims and goals established by the charter.

8.7.5 *Fundraising.* The President shall coordinate all fundraising activities of the Corporation.

8.7.6 *Other Duties.* President shall perform such other duties as may from time to time be delegated to him by the Board of Trustees.

8.8. *SECRETARY-TREASURER*

The Secretary-Treasurer shall keep accurate records of the acts and proceedings of all meetings of the Board of Trustees and the Executive Committee. He or she shall have authority to give all notices required by law or these bylaws and shall be responsible for the custody of the corporate books, records, contracts and other documents. The Secretary-Treasurer may affix the corporate seal to any lawfully executed documents requiring it and shall sign such instruments as may require his or her signature. The Secretary-Treasurer shall perform whatever additional duties and have whatever additional powers the Board of Trustees may from time to time assign to him or her.

The Secretary-Treasurer shall be responsible for the custody of all funds and securities belonging to the Corporation and for the receipt, deposit, or disbursement of such funds and securities under the direction of the Board of Trustees. The Secretary-Treasurer shall cause full and true accounts of all receipts and disbursements to be maintained and shall make such reports of the same to the Board of Trustees and President upon request. The Secretary-Treasurer shall perform all duties as may be assigned to him or her from time to time by the Board of Trustees.

9. **INDEMNIFICATION**

9.1. *INDEMNITY.*

The Corporation shall indemnify, to the fullest extent permitted by the Georgia Nonprofit Corporation Code, and if applicable, Section 4941 of the United States Internal Revenue Code of 1986, as each has been, and may hereafter be, amended from time to time, any individual made a party to a proceeding because such individual is or was a trustee against liability incurred in the proceeding, if such individual acted in a manner such individual believed in good faith to be in or not opposed to the best interests of the Corporation and, in the case of any criminal proceeding, such individual had no reasonable cause to believe such individual's conduct was unlawful. For purposes of this paragraph, the terms "party", "proceeding", and "liability" shall have the meanings given to them in the provisions of the Georgia Nonprofit Corporation Code which govern the indemnification of directors, and "Trustee" shall have the meaning given to the term "director" in such provisions of the Georgia Nonprofit Corporation Code.

9.2. *INSURANCE.*

The Corporation may purchase and maintain insurance on behalf of any trustees, officers, employees or agents of the corporation against any liabilities asserted against such persons whether or not the corporation would have the power to indemnify such trustees, officers, employees or agents against such liability under the laws of the State of Georgia.

10. **MISCELLANEOUS**

10.1. OPEN MEETINGS AND RECORDS.

All Corporation meetings shall be conducted in an open and responsible manner, consistent with the laws of the State of Georgia.

10.2. FISCAL YEAR.

The Board of Trustees is authorized to fix the fiscal year of the Corporation and to change the same from time to time as it deems appropriate.

10.3. SEAL.

The corporate seal shall be in such form as the Board of Trustees may from time to time determine.

10.4. DISSOLUTION.

In the event of the dissolution of the Corporation, all of its assets shall immediately become the assets of the College or the successor organization of the Corporation, which shall take all assets, gifts, and trusts, subject to restrictions or limitations or conditions then in place. All liabilities shall be satisfied from assets before transfer, unless otherwise agreed by all parties.

10.5. GEORGIA GWINNETT COLLEGE AND FOUNDATION INTERACTION AND RELATIONSHIPS.

The Corporation shall not seek to influence the selection or tenure of Georgia Gwinnett College staff and faculty, nor otherwise seek to influence Georgia Gwinnett College policy and governance, except as may be incident to mutual agreements related to the Corporation's obtaining resources for Georgia Gwinnett College and the proper stewardship and use of the same.

Georgia Gwinnett College, its staff and faculty, recognizes the role of the Corporation in stewardship of resources and shall implement same by mutually agreed to policies and procedures.

11. CONFLICTS OF INTEREST

No member of the Corporation, nor a member's spouse, child, or parent, nor any business organization in which the member holds an equity interest of more than ten percent (10%), shall sell any product to or provide any service for a fee to the Corporation unless: (i) such member promptly discloses in writing to the Chair, President, and Chair of the Audit Committee such potential conflict and these officers promptly report the potential conflict to the Executive Committee and (ii) the member absents himself or herself from all discussions about or action on the Corporation's business relationship, or potential business relationship, with the member.

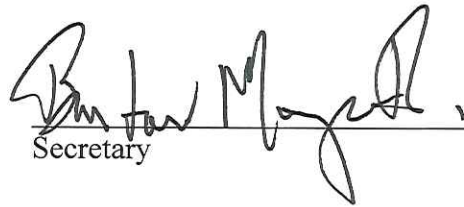
12. AMENDMENTS

12.1. *POWER TO AMEND BYLAWS.*

The President of the Corporation, with written approval from the Secretary-Treasurer, may perfect minutes and written Board actions subsequent to a meeting in which minor errors are noted. Such perfections shall be approved by the Board in whole or in part at subsequent meetings.

Notwithstanding perfections, upon approval by the Executive Committee, copies of proposed changes to the Bylaws will be mailed to all Board members at least 30 days prior to the Board meeting. The Bylaws may be amended by a majority of voting members, including voting Ex-Officio members, constituting a quorum and present during the meeting designated to consider such proposed action.

I hereby certify that the foregoing Bylaws were duly adopted by the Board of Trustees of the Corporation as of March 12, 2013.


Secretary

[Corporate Seal]