

**THE SANDHILLS COMMUNITY COLLEGE  
FOUNDATION, INC.**

**BYLAWS**

**AMENDED AND RESTATED**

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THE SANDHILLS COMMUNITY COLLEGE FOUNDATION, INC.  
(A Nonprofit Corporation)**

**ARTICLE I**

**BOARD OF DIRECTORS**

SECTION 1. The members of the Board of Directors of this Corporation shall be selected and the size of the Board of Directors shall be determined in accordance with Article V of the Corporation's Articles of Incorporation.

**ARTICLE II**

**MEETINGS OF DIRECTORS**

SECTION 1. The annual meeting of the Board of Directors of the Corporation shall be held at the office of the Corporation or at such other place as the Chairman may designate on a date in October of each year. Special meetings may be held as determined from time to time by the Directors and may be called by the Chairman at any time. A special meeting shall be called by the Chairman upon the request of any three directors. If, for any reason, the annual meeting of the Board of Directors shall not be held on the day hereinbefore designated, such meeting may be called and held as a special meeting, and the same proceedings may be had thereat as at an annual meeting.

SECTION 2. At any meeting of the Board of Directors, a majority of the membership of the Board of Directors shall constitute a quorum.

SECTION 3. Notice of annual and special meetings by the Board of Directors shall be given to each Director personally by mail or e-mail, provided the Board Member has given prior consent to email notification, to his last known address at least ten (10) days prior to the time of the meeting.

**ARTICLE III**

**POWERS AND DUTIES OF DIRECTORS**

SECTION 1. The business, property and affairs of this Corporation shall be managed by the Board of Directors.

SECTION 2. The Board of Directors shall have full power and authority to alter and amend the Articles of Incorporation of this Corporation, and shall likewise have full

power and authority to make, alter, amend or repeal any and all Bylaws of the Corporation.

SECTION 3. The Board of Directors may promote, establish, conduct, and maintain activities on its own behalf and solicit and receive funds and other property. The Board may invest, reinvest, hold, manage, administer, expand and apply such funds and property so long as such procedures and actions do not violate or infringe upon the policies and actions of Sandhills Community College and the Sandhills Community College Board of Trustees and designated gifts in accordance to such designations.

SECTION 4. The Board of Directors at the annual meeting shall elect by voice vote to be reflected in the minutes a Chairman, a Vice Chairman, a Secretary, an Assistant Secretary, a Treasurer, an Assistant Treasurer, and the Chairs of any standing committees. The Chairman, the Vice Chairman, the Secretary, the Assistant Secretary, the Treasurer, the Assistant Treasurer, and the Chairs of any standing committees shall hold office for one year and until their successors are elected and qualified. The Assistant Secretary and Assistant Treasurer may be employees of Sandhills Community College or the Corporation and in such cases, they shall be considered ex officio members of the Board of Directors and shall not vote. All vacancies among the officers of the Corporation shall be filled as soon as practicable by the Board of Directors at any regular or special meeting of the Board of Directors.

SECTION 5. There shall be an Executive Committee composed of the Chairman of the Foundation, the Vice Chairman, the Secretary, the Treasurer, the Sandhills Community College President, and the Chairs of any standing committees. The term of office for members of the Executive Committee shall be one year.

SECTION 6. The Board of Directors may require any officer, agent or employee to file with the Corporation a satisfactory bond conditioned for the faithful performance of his or its duties.

SECTION 7. In addition to the Executive Committee, other standing or temporary committees may be appointed by the Board of Directors from time to time, and the Board of Directors may invest such committees with such power as it may see fit, subject to such conditions as may be prescribed by the Board. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in Books kept for that purpose in the office of the Corporation, and shall report the same to the Board of Directors at its next meeting. All standing committees so appointed shall set forth a committee policy statement to be adopted annually by the Board of Directors. The election by voice vote of the Chairs of the standing committees may be included in the annual adoption of the committee policy statement.

## **Standing Committees**

By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors shall appoint a Finance Committee which shall be composed of at least three (3) individuals each of whom shall remain in office at the will of the Board of Directors.

The Board of Directors shall appoint a Development Committee which shall be composed of at least three (3) individuals each of whom shall remain in office at the will of the Board of Directors.

The Board of Directors shall appoint a Donor Relations Committee which shall be composed of at least three (3) individuals each of whom shall remain in office at the will of the Board of Directors.

SECTION 8. The affirmative vote of the majority of a quorum of the Board of Directors shall be necessary and sufficient at any meeting to authorize any action of the Directors. Written records setting forth all action taken at any meeting of the Directors and voting thereon shall be kept in a permanent minute book of the Directors.

## **ARTICLE IV**

### **POWERS AND DUTIES OF OFFICERS AND AGENTS**

SECTION 1. The Chairman of the Corporation shall be the Chief Executive Officer of the Corporation. He shall preside over all meetings of the Board of Directors, and shall be ex officio a member of all standing committees. He shall see that all orders and resolutions of the Board are carried into effect and shall execute all deeds, contracts, agreements, transfers and such other instruments as may be ordered by the Board of Directors.

SECTION 2. In the event of the absence, inability or death of the Chairman, the Vice Chairman shall have all the powers, and perform all the duties, of the Chairman until the vacancy is filled.

SECTION 3. The Secretary shall preserve in books of the Corporation true minutes of the proceedings of all meetings of the Board of Directors. He shall be the custodian of the common seal of the Corporation and shall attest the same when affixed by order of the Board of Directors. He shall perform such other duties as may be delegated to him by the Board of Directors or by the Executive Committee. The Secretary may delegate any duties of the Secretary or other duties as required to carry on the work of the Corporation to the Assistant Secretary.

SECTION 4. The Treasurer shall collect, receive and hold the money of the Corporation, and shall have custody of all funds, securities and properties of the

Corporation and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements; he shall deposit all monies, securities and other valuable effects in the name of the Corporation in such depositories as may be designated for that purpose by the Board of Directors. He shall disburse the funds of the Corporation as he may be ordered by the Board of Directors, and shall render to the Chairman and Directors at the regular meetings of the Board, and whenever requested by them, an account of all his transactions as Treasurer and of the financial condition of the Corporation. He shall make such new investments or alter such investments as the Board of Directors or the Executive Committee may by lawful order direct. Provided, however, that if the Board of Directors employs a fiscal agent or such other agents, employees or representatives as in the judgment of the Directors shall be necessary to carry on the work of the Corporation, the Board or the Treasurer may delegate all or any part of the duties of the Treasurer to the Assistant Treasurer or other such fiscal agent, other agents, employees or representatives.

SECTION 5. In addition to a treasurer, the Board of Directors may employ a fiscal agent or such other agents, employees or representatives as in the judgment of the Directors shall be necessary to carry on the work of the Corporation, and may delegate to such fiscal agent, other agents, employees or representatives any of the duties of the Treasurer of the Corporation.

SECTION 6. The Sandhills Community College President shall have the general management and oversight of all the affairs and business of the Corporation. He shall be considered an ex officio and voting member on the Board of Directors. The Sandhills Community College President may be included in the Corporate Resolution approved at the annual meeting as in the judgment of the Directors such inclusion may be necessary to carry on the work of the Corporation.

SECTION 7. The Chair of the Sandhills Community College Board of Trustees (the "Board of Trustees") shall serve on the Board of Directors of the Corporation as a member and shall have oversight of the procedures and actions of the Board to ensure that said procedures and actions do not violate or infringe upon the policies and actions of Sandhills Community College and its Board of Trustees. He shall be responsible for bringing before the Board of Trustees any actions of the Corporation that require said Board approval.

SECTION 8. In the event of the absence, inability or death of the Chairman of the Board of Trustees, the Vice Chairman of the Board of Trustees shall have all the powers, and perform all the duties, of the Chairman of the Board of Trustees until the vacancy is filled.

## **ARTICLE V**

### **ELECTIONS**

SECTION 1. Elections shall be held at the annual meeting of the Board of Directors, but special elections for filling vacancies occurring among the Directors or officers may be held at special meetings of the Board of Directors. Elections of Directors and officers shall be by voice vote to be reflected in the minutes. With respect to election of Directors, Article V of the Corporations Articles of Incorporation shall be complied with.

## **ARTICLE VI**

### **SALARIES**

SECTION 1. The Directors of this Corporation shall serve without compensation unless they are ex officio members of the Board of Directors or employees of Sandhills Community College or the Corporation in which case they will be compensated as such employees. The Chairman and Vice Chairman shall serve without compensation, and if the Secretary or Treasurer is a Director of the Corporation, he shall serve without compensation.

### **GIFTS AND DONATIONS**

SECTION 1. Any person making gifts to The Sandhills College Foundation, Inc., may designate the object or objects for which the gift shall be applied and specify the terms and conditions upon which the gift shall be administered and distributed, which shall be known as a designated gift, or any person may make his gift to the Foundation without designation, specification, condition or limitation, which shall be known as an undesignated gift.

SECTION 2. In the case of designated gifts or gifts of real property, the Corporation shall follow the directions, specifications, terms and conditions of the instrument of gift; provided, however, that if it is the majority opinion of the Directors of this Corporation that any gift or donation will not be beneficial to or in the best interest of the Sandhills Community College, then, such gift or donation shall cease to be held, and shall be returned to the original donor or declined altogether before being accepted.

SECTION 3. Undesignated gifts made to the Corporation may be added to and merged with other undesignated gifts held by the Corporation, and the funds and properties so merged may be held and administered by the Corporation as a single trust estate; or if the Board of Directors of the Corporation deem best or the gift or donation so specifies any undesignated gift may be held and administered by the Corporation as a separate trust estate. The income from all undesignated gifts shall be used by the Corporation for the benefit of the Sandhills Community College in furtherance of such of the objects and purposes specified in Article III of the Articles of Incorporation of The Sandhills College Foundation, Inc., as may be selected and decided upon by the Board of Directors;

provided, however, that the Corporation in its discretion may retain and accumulate any portion or all of the income from undesignated gifts for such time and in such manner as it may deem best, and thereafter may use and dispose of all or any part of such accumulated income for the benefit of the said Sandhills Community College as aforesaid, or may convert all or any part of such accumulated income into principal funds in the same manner as if such accumulated income had been given to the Corporation as an undesignated gift.

## **ARTICLE VII**

### **MANAGEMENT OF FUNDS**

SECTION 1. All necessary operating expenses of the Corporation shall be paid out of income from the property donated to and held by the Corporation, including property donated to and held by the Corporation for specific, designated purposes, and no part of the operating expenses of the Corporation shall be paid out of principal funds and properties held by it; provided, however, that if any gift or donation is made to the Corporation, for the specific purpose of defraying its operating expenses and such gift or donation authorizes the Corporation to use a part or all of the principal or donation for this purpose, the Corporation may use the principal, to the extent authorized in the gift or donation for the purpose of defraying necessary operating expenses.

SECTION 2. No part of the principal of any gift or donation shall ever be consumed or expended by the Corporation unless such use of principal is specifically authorized by the gift or donation, and then principal may be consumed or expended by the Corporation only to the extent specifically authorized by such gift or donation; provided, however, that this shall not be construed to prevent the Corporation from selling, transferring or conveying any property for the purpose of the investment.

SECTION 3. No loan of any funds of the Corporation for the purpose of investment shall ever be made to any Director of the Corporation, or to any member of the immediate family of the Director, or to any business or corporation which is owned or controlled by a Director of this Corporation or a member of his immediate family, or to any business or corporation in which a Director of this Corporation or a member of his immediate family is substantially interested financially; and no distribution of corporate funds, whether in the form of gifts, loan, donation or scholarship to any student of the Sandhills Community College, shall ever be made to any Director of this Corporation or to any member of the immediate family of any Director.

SECTION 4. The fiscal year of the Corporation shall begin on the first day of July in each year, unless otherwise provided by the Board of Directors.

## **ARTICLE VIII**

### **AUDITS**

SECTION 1. The books of the Corporation and of its fiscal agent may be audited annually as directed by the Board of Directors.

## **ARTICLE IX**

### **AMENDMENTS**

SECTION 1. Amendments to the Articles of Incorporation or to these Bylaws can be made by the Board of Directors in regular meeting assembled, either annual or special, and if special, then the purpose of the meeting with the proposed amendment or amendments must be stated in the call; provided, however, the vote of a majority of the Directors in office shall be required to amend the Articles of Incorporation.