

BYLAWS

OF

KINCAID ELEMENTARY FOUNDATION, INC.

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ARTICLE ONE
NAME AND PURPOSE

1.1 Name. The name of the corporation is Kincaid Elementary Foundation, Inc. (the “Foundation”).

1.2 Registered Office and Agent. The Foundation shall maintain a registered office in the State of Georgia, and shall have not more than one (1) registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Nonprofit Corporation Code. The initial registered agent and registered office shall be as set forth in the Foundation’s Articles of Incorporation. The registered office of the Foundation and the registered agent of the Foundation at such office may be changed from time to time by the Foundation in the manner specified by law.

1.3 Other Offices. The Foundation may have other offices at such place or places, within the State of Georgia, as the Board of Directors may determine from time to time or the affairs of the Foundation may require or make desirable.

1.4 Purpose. The Foundation is organized exclusively for charitable, benevolent, social, artistic, scientific, athletic, or educational purposes, which purposes include, without limitation to acquire, administer and retain a fund or funds to be held, invested, and used exclusively for the benefit of students and teachers of Kincaid Elementary. More specifically, the Foundation is created solely as an organization described in Section 501(c)(3) and exempt from taxation under Section 501(a) of the Internal Revenue Code of 1986 or corresponding provisions hereinafter in effect. The Foundation shall be operated exclusively for such purposes. No part of its net earnings shall inure to the benefit of any private member, officer, Director or individual. Further, no part of its activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE TWO
BOARD OF DIRECTORS

2.1 Authority and Responsibility of the Board of Directors. The business, direction, and management of the affairs of the Foundation and the control and disposition of its properties and funds shall be vested in a Board of Directors (the “Board” or “Board of Directors” or “Directors”). All powers, duties, and functions of the Foundation conferred by the Articles of Incorporation, these Bylaws, state statutes, common law, court decisions, or otherwise, shall be exercised, performed or controlled by the Board. The Board shall determine the Foundation’s policies or changes thereto, and shall actively

prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Foundation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an executive committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the Foundation's Articles of Incorporation, these Bylaws, the Foundation's mission statement, and the fundamental and basic purposes of the Foundation, as expressed in the Foundation's Articles of Incorporation, these Bylaws, and the mission statement.

2.2 Number of Directors and Composition of the Board. The initial Directors of the Foundation shall be the nine (9) persons whose names appear in the Articles of Incorporation of the Foundation. The original terms of each such initial Director shall be fixed by Board resolution and in accordance with Section 2.3 of these Bylaws. Succeeding the initial Directors, the regular Board of Directors shall consist of at least five (5) but not more than eleven (11) members to be comprised of the executive committee, a combination of one or more administrators and/or teachers from Kincaid Elementary, and members of the community selected by the Board of Directors in accordance with Section 2.5 of these Bylaws. However, the Board of Directors, by resolution adopted by vote of a majority of the then authorized number of directors, shall have the sole authority to increase or decrease the number of directors, but at all times at least one director shall be an administrator and/or teacher from Kincaid Elementary and all members of the executive committee.

2.3 Manner of Election and Term of Office. Directors shall serve in staggered terms. Directors shall be divided into two (2) classes, as nearly equal in number as possible, as determined by the Board of Directors. One class shall hold office initially for a term of one (1) year, expiring at the annual meeting of the Board of Directors to be held in 2011, and the other class shall hold office initially for a term of two (2) years, expiring at the annual meeting of the Board of Directors to be held in 2012, and the members of each class shall hold office until their successors are elected and qualified. Subject to Section 2.2 above, successor Directors shall be elected at the annual meeting of the Board of Directors of the Foundation by vote of the Directors as provided in Article 3 below. At each annual meeting of the Board of Directors, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term of two (2) years, expiring at the annual meeting held in the second year following the year of their election. Each elected Director shall take office as of the first day after the last day of school and shall continue in office for a two (2) year period and thereafter until his or her successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification or removal. Executive committee members shall serve one (1) year terms in accordance with Section 5.2.

2.4 Term Limits. A Director shall serve no more than three (3) full successive terms of office. Any Director that fills a vacancy during a term of office shall be entitled to complete that term of office and then serve no more than three (3) immediately successive terms of office. A person who has served three (3) full successive terms of office is eligible to again become a Director after a period of one (1) year being out of office.

2.5 Nominations. Subject to Section 2.2, the nominating committee, acting in accordance with Section 6.1 of these Bylaws, shall present to the Directors at least fifteen (15) days before the annual meeting of the Board, one (1) nomination for each seat on the Board of Directors which is vacant or about to expire. Additional nominations may be made from the floor at the annual meeting by Directors of the Foundation who are entitled to vote.

2.6 Removal. Any Director may be removed either for or without cause at any regular, special, or annual meeting of the Board of Directors, by the affirmative vote of a majority of all the Directors then in office if given notice of intention to act upon such matter shall have been given in the notice calling such meeting. A removed Director's successor may be elected at the same meeting to serve the unexpired term.

2.7 Resignation. A Director may resign only in writing. No resignation shall be accepted except upon the minutes of the Board for the meeting at which the resignation is submitted.

2.8 Vacancies. Any vacancy in the Board of Directors arising at any time and from any cause, including the authorization of an increase in the number of Directors, may be filled at any meeting of the Board of Directors by a majority of Directors then in office. Each Director so elected shall hold office until the election at the annual meeting of Board or the qualification of his/her successor under Section 2.3 of these Bylaws.

2.9 Compensation. No member of the Board of Directors shall be paid any salary or any remuneration for their services associated with the Foundation, but they may be reimbursed for any authorized expenditure(s) incurred if such expenditure(s) receives approval from the Board.

2.10 Qualifications of Directors. Directors shall be natural persons who are eighteen (18) years of age or older and a resident of the state of Georgia. Directors shall not be an active PTA officer; all other PTA members may serve as a Director. At any time, there shall be no more that one (1) Director on the Board per household.

ARTICLE THREE
MEETINGS OF THE BOARD OF DIRECTORS

3.1 Place of Meetings. Meetings of the Board of Directors may be held at any place as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver; or if no place is so specified, at the principal office of the Foundation.

3.2 Annual Meeting: Notice. The annual meeting of the Board of Directors shall be held at such place as the Board of Directors shall determine and on such day and at such time as the Board of Directors shall designate. Unless waived as contemplated in Section 4.2, notice of the time and place of such annual meeting shall be given by the secretary, or her designee, either personally, or by telephone, by telegram, by teletype, facsimile, electronic mail, or other form of wire or wireless communications, or by mail to be received not less than fifteen (15) days before such annual meeting.

3.3 Additional Regular Meetings: Notice. Regular meetings of the Board of Directors shall be held from time to time, at least quarterly, between annual meetings at such times and at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by the secretary, or her designee, either personally, by telephone, by telegram, by teletype, facsimile, electronic mail, or other form of wire or wireless communications, or by mail not less than seven (7) days before such regular meeting.

3.4 Special Meetings: Notice. Special meetings of the Board of Directors may be called by or at the request of the President of the Foundation or by any two (2) of the Directors in office at that time. Notice of the time, place and date of any special meeting of the Board of Directors shall be given by the secretary, or her designee, either personally, by telephone, telegraph, teletype, facsimile, electronic mail or other form of wire or wireless communications, or by mail at least two (2) days before such meeting.

3.5 Waiver. Attendance at or participation in a meeting by a Director waives any required notice to him or her of such meeting unless the Director at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

3.6 Quorum. At meetings of the Board of Directors, a majority of the Directors then in office shall be necessary to constitute a quorum for the transaction of business.

3.7 Majority. A majority is defined as greater than 50% of eligible participants. Two-thirds majority is defined as greater than 67% of eligible participants.

3.8 Vote Required for Action. Except as otherwise provided in these Bylaws or by law, the act of a majority of serving Directors shall constitute the act of the Board of Directors. Each Director shall be entitled to one (1) vote and may vote in person or by proxy.

3.9 Proxy. Any persons entitled to vote may do so by written proxy duly executed by such person setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed, and dated. Proxies may be delivered to the Board by personal delivery, US mail, or facsimile transmission to any Board Member or Officer. Proxies may be revoked only by written notice delivered to the Foundation, except that the presence in person by the proxy giver at a meeting for which the proxy is given shall automatically invalidate the proxy for that meeting.

3.10 Minutes. The Board of Directors shall keep a written record of all business conducted. Such records shall be available for inspection to any Director upon adequate notice and during regular business hours.

3.11 Parliamentary Procedure. The rules contained in the current edition of *Robert's Rules of Order, Newly Revised* shall govern the Foundation in all cases in which they are not in conflict with these Bylaws or the Articles of Incorporation.

3.12 Action by Directors without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if one or more written consents describing the action taken are signed by all the members of the Board of Directors and delivered to the Foundation for inclusion in the minutes for filing with the corporate records reflecting the action taken. Action taken by consent shall be effective when the last Director signs the consent unless the consent specifies a different effective date. Such consent shall have the same force and effect as a meeting vote and may be described as such in any document.

3.13 Telephone, and Electronic Mail. Directors may participate in and hold a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all participating in the meeting may simultaneously hear each other during the meeting. Participation in such meeting by these means shall constitute presence in person at the meeting. Directors may conduct business through electronic mail; action taken through electronic mail shall be effective upon a vote of a majority of the Directors then in office.

ARTICLE FOUR NOTICE AND WAIVER

4.1 Procedure. Whenever these Bylaws require notice to be given to any Director, the notice shall be given as prescribed in Article Three. Notice shall be in writing unless oral notice is reasonable under the circumstances. Whenever notice is given to a Director by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the Director at his address as it appears in the current records of the Foundation; and such notice shall be deemed to have been given at the time the same is deposited in the United States Mail. Notice shall be deemed to have been given by telegram or cablegram at the time notice is filed with the transmitting agency and by facsimile when confirmed as received. Oral notice, electronic mail, or other form of wire or wireless communication is effective when communicated.

4.2 Waiver. Whenever any notice is required to be given to any Director by law, by the Foundation's Articles of Incorporation, or by these Bylaws, a Director may waive any such notice before or after the date and time stated in the notice. Except as provided in Section 3.5 above, the waiver must be in writing signed by the Director entitled to such notice and delivered to the Foundation for inclusion in the minutes or filing with the corporate records.

ARTICLE FIVE OFFICERS

5.1 Number and qualifications. The executive officers of the Foundation shall consist of one (1) president or two (2) co-presidents, one (1) vice-president or two (2) co-vice presidents, one (1) secretary and one (1) treasurer. The Board of Directors shall from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the Foundation; but the Foundation shall not be required to have at any time any officers other than a president, vice-president, secretary and treasurer. No one individual may hold simultaneously more than one (1) executive officer position. Executive Officers shall be members of the Board of Directors. Except for the power to amend the Articles of Incorporation and bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, and is subject to the discretion and control of the Board of Directors. The executive committee will ensure the foundation is complying with all federal and state filings.

5.2 Election and Term of Office. The initial officers of the Foundation shall be elected by the initial Directors of the Foundation, and shall serve until the next annual meeting of the Board of Directors or until their successors have been elected and qualified in accordance with these Bylaws. Thereafter, such officers shall be elected annually by the

Board of Directors of the Foundation. Such officers shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification. Any other officers or assistant officers appointed by the Board of Directors under Section 5.1 of these Bylaws shall serve at the will of the Board of Directors and until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

5.3 Other Agents. The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

5.4 Removal. Any officer, advisor, or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Foundation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer, advisor or agent so removed.

5.5 Resignation. An officer may resign only in writing. No resignation shall be accepted except upon the minutes of the Board for the meeting at which the resignation is submitted.

5.6 Vacancies. A vacancy in any office at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

5.7 President.

- (a) The president shall preside at Board of Directors and Executive Committee meetings. The president shall serve as member of the Board of Directors with the right to vote and shall be the chief executive officer of the Foundation, and as such shall exercise supervision over all operations of the Foundation.
- (b) The president shall be a joint signatory on the Foundation's financial accounts and shall be authorized to enter into any contract or agreement on behalf of the Foundation.
- (c) The president shall serve as an ex officio member of all committees except the nominating committee.
- (d) The president shall perform such other duties and have powers as the Board of Directors may prescribe.

5.8 Vice President.

- (a) The vice president in absence of the president and unless determined otherwise by the Board, shall perform the duties and have the authority of the president.
- (b) The Vice President shall be a joint signatory on the Foundation's financial accounts.
- (c) The vice president shall chair any special committees or perform such other duties and have powers as the Board of Directors or president may prescribe.

5.9 Secretary.

- (a) The secretary shall attend all meetings of the Board of Directors and record, or cause to be recorded, all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform, or cause to be performed, like duties for the executive and other committees when required.
- (b) The secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.
- (c) The secretary shall keep in safe custody the seal of the Foundation and, when authorized by the Board of Directors or the chairman, affix it to any instrument requiring it. When so affixed, it shall be attested by his/her signature or by the signature of the treasurer or an assistant secretary.
- (d) The secretary shall be under the supervision of the president and shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

5.10 Treasurer.

- (a) The treasurer shall have the custody of Foundation funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Foundation and shall deposit all monies and other valuables in the name and to the credit of the Foundation into depositories designated by the Board of Directors.
- (b) The treasurer shall disburse the funds of the Foundation as ordered by the Board of Directors, and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.
- (c) If required by the Board of Directors, the treasurer shall give the Foundation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of office and

for the restoration to the Foundation, in case of the treasurer's death, resignation, retirement, or removal from office of all books, papers, vouchers, money and other property of whatever kind in his/her possession or under his/her control belonging to the Foundation.

- (d) The treasurer shall have signature authority on the Foundation's financial accounts and serve as chair of the Finance Committee.
- (e) The treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

ARTICLE SIX COMMITTEES OF DIRECTORS

6.1 Nominating Committee. The president, with the approval of and after consultation with the Board of Directors, shall appoint a nominating committee consisting of at least three (3) Directors of the Foundation. Subject to Article 2, the nominating committee shall invite suggestions for those Directorships and offices which are vacant or about to expire, allowing at least fifteen (15) days for suggestions. The nominating committee shall then nominate candidates for the required Directorships and offices of the Foundation as provided in these Bylaws and report such nominations to the members or the Board of Directors at least fifteen (15) days before the annual meeting. Additional nominations may be submitted at any time up to and during the annual meeting, and said nomination shall be voted upon by the Directors in accordance with these Bylaws.

6.2 Finance Committee. The treasurer shall be the chair of the finance committee which includes a minimum of 3 other Directors.

- (a) The finance committee is responsible for developing and reviewing fiscal procedures, fundraising plan, and annual budget. The Board of Directors must approve the budget and all expenditures within the budget. Any major change to the budget must be approved by the Board of Directors.
- (b) Annual reports and annual review (audit) are required to be submitted to the Board showing income, expenditures and pending income. The audit is a review following financial transactions to be sure that receipts have been properly accounted for and expenditures made as authorized according to the minutes and in conformity with the Bylaws and Articles of Incorporation. The purpose of the audit is to certify the accuracy of the books and records of the Finance Committee.

- (c) The financial records of the Foundation shall be made available to Board members and the Executive Committee upon adequate notice and during reasonable business hours.

6.3 Other Committees of Directors. Other committees, each consisting of one (1) or more Directors, may be designated by a resolution adopted by a majority of Directors present at a meeting at which a quorum is present. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Foundation shall be served by such removal. Any such committee, to the extent provided in the resolution of the Board of Directors and permitted by law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business, property, and affairs of the Corporation. Each committee of the Board of Directors may fix its own rules and procedures, so long as such rules and procedures are not inconsistent with the resolution(s) establishing and authorizing such committee or these Bylaws. Notice of meetings of committees, other than of regular meetings provided for by the rules, shall be given to committee members. All action taken by committees shall be recorded in minutes of the meetings.

6.4 Committee Formation. The Board may create committees as needed such as fundraising, public relations, data collection, etc. One (1) member of each committee shall be appointed chairman thereof by the President.

6.5 Authority of Committees. Notwithstanding anything herein to the contrary, a committee may not:

- (a) Authorize the payment of a dividend or any part of the income or profit of a Foundation to its Directors or officers;
- (b) Approve or recommend dissolution, merger, or the sale, pledge, or transfer of any of the Foundation's assets;
- (c) Elect, appoint, or remove Directors or fill vacancies on the Board of Directors; or
- (d) Adopt, amend, or repeal the Articles or Bylaws.
- (e) Authorize the expenditures of any funds, make the expenditure of funds, pledge funds, incur debt, or in any way spend or encumber the Foundation's funds without the prior express approval and agreement of the Board of Directors.

6.6 Term of Appointment. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

6.7 Vacancies. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

6.8 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

6.9 Rules. Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these Bylaws or with rules adopted by the Board of Directors. Notwithstanding anything herein to the contrary, the provisions of Article 3 shall apply to all committees established hereunder.

6.10 Advisory Directors. The Board of Directors may appoint from time to time such non-voting advisory Directors as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine. Advisory Directors are subject to removal and resignation as stated in Article Five of these Bylaws.

ARTICLE SEVEN CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

7.1 Contracts. The Board of Directors may authorize the President to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation. Such authority must be in writing and may be general or confined to specific instances.

7.2 Checks. Drafts. Notes. Etc. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the treasurer and the president or VP; or by such other officer or officers, agent or agents, of the Foundation and in such manner as may from time to time be determined by resolution of the Board of Directors.

7.3 IRS Forms. The Board shall file a form 990, 990-N, or 990-EZ or corresponding form hereinafter in effect on an annual basis according to then in effect IRS requirements.

7.4 Deposits. All funds of the Foundation shall be deposited, within five (5) days, to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select.

7.5 Gifts. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purposes of the Foundation as stated in the Articles of Incorporation.

ARTICLE EIGHT INDEMNIFICATION AND INSURANCE

8.1 Indemnification. The Board of Directors may, in such cases as it deems appropriate, indemnify and hold harmless, or make provision for indemnifying and holding harmless, members of the Board of Directors, officers, agents of the Corporation and persons who formerly had such positions and the estates of any of them against any or all claims and liabilities (including reasonable legal fees and other expenses incurred in connection with such claims or liabilities) to which any such person shall have become subject by reason of his having held such a position or allegedly taken or omitted to take any action in connection with such position.

8.2 Indemnification of Board Members and Directors. To the fullest extent permitted by Georgia law, current or hereafter amended (but in the case of any such amendment, only to the extent that such amendment permits a Georgia nonprofit corporation to provide broader indemnification rights than said law permitted such corporation to provide prior to such amendment), the corporation will indemnify and hold harmless each member of the Board and officer of the corporation against any and all claims, liabilities, and expenses (including attorneys' fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred and arising from any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, to which any such person shall have become subject by reason of having held such a position or having allegedly taken or omitted to take any action in connection with any such position. However, the foregoing shall not apply to:

- (a) Any breach of such person's duty of loyalty to the corporation;
- (b) Any act or omission by such person not in good faith or which involves intentional or unlawful misconduct; or
- (c) Any transaction from which such person derived any improper personal benefit.

The decision concerning whether a particular indemnitee has satisfied the foregoing shall be made by the Board of Directors by a majority vote of a quorum consisting of members who are not parties to the action, suit, or proceeding giving rise to the claim of indemnity ("Disinterested Directors"), whether or not such majority constitutes a quorum or if there are no Disinterested Directors, by independent legal counsel in a written opinion.

The Board of Directors may authorize the advancement of expenses to any member of the Board, officer or agent, subject to a written undertaking to repay such advance if it is later

determined that the indemnitee does not satisfy the standard of conduct required for indemnification.

8.3 Indemnification Not Exclusive of Other Rights. The indemnification provided in Section 8.1 above shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Foundation's Articles of Incorporation or Bylaws, or any agreement, vote of members or Disinterested Directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

8.4 Insurance. To the extent permitted by Georgia law, the Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee, or agent of another Foundation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust or other enterprise.

ARTICLE NINE MISCELLANEOUS

9.1 Books and Records. The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. The Foundation shall keep at its registered or principal office a record giving the names and addresses of the Directors.

9.2 Foundation Seal. The Foundation seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

9.3 Fiscal Year. The Board of Directors is authorized to fix the fiscal year of the Foundation and to change the same from time to time as it deems appropriate. Initially, the fiscal year of the Foundation shall begin on July 1 and expire on June 30.

9.4 Internal Revenue Code. All references in these Bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

9.5 Construction. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any

portion of these Bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- (a) The remainder of these Bylaws shall be considered valid and operative.
- (b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

9.6 Conflict of Interest. Any member of the Board, officer or agent who has a financial, personal or official interest in conflict, or an appearance of a conflict, with any matter pending before the Foundation of such a nature that it prevents or may prevent that member from acting on the matter in an impartial manner, will offer to the Board to voluntarily excuse himself and will vacate his seat and refrain from discussion and voting on said item.

9.7 Relation to Articles of Incorporation. These Bylaws are subject to, and governed by, the Articles of Incorporation.

ARTICLE TEN AMENDMENTS

10.1 Power to Amend Bylaws. The Board of Directors shall have the power to alter, amend, or repeal these Bylaws or adopt new Bylaws.

10.2 Conditions. Action by the Board of Directors with respect to Bylaws shall be taken by the affirmative vote of a two-thirds (2/3) majority of all Directors then holding office.

ARTICLE ELEVEN TAX-EXEMPT STATUS

The affairs of the Foundation at all times shall be conducted in such a manner as to assure its status as a “publicly supported” organization as defined in Section 509(a)(1) or Section 509(a)(2) or Section 509(a)(3) of the Internal Revenue Code, and so in other ways to qualify for exemption from tax pursuant to Section 501(c) (3) of the Internal Revenue Code.

ARTICLE TWELVE TERMINATION AND LIQUIDATION

Upon the dissolution of the corporation and the winding up of its affairs, the assets and property of the Corporation not needed for the payment of its lawful debts and expenses shall be distributed, or its assets shall be sold and the proceeds distributed to, to one or more organizations selected by the Board of Directors of the Corporation organized and operated exclusively for the same purposes for which the Corporation is organized and

operating provided that any such recipient shall at that time qualify as exempt from taxation as described in I.R.C. Section 501(c)(3) or to the federal government or a state or local government, or an agency or instrumentality thereof, including a local public school, to be used in furtherance of a public policy.

In the event that upon dissolution of the Corporation the Directors of the Corporation shall fail to act in the matter herein provided within a reasonable time, a court of competent jurisdiction in the county in which the principal office of the Corporation is located shall make such distribution as herein provided.

CERTIFICATION

These bylaws were approved at a meeting of the Board of Directors by a two-thirds (2/3) majority vote on 16th day of Oct, 2013.

Debbie Watson

10/16/13

Secretary

Date

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