

CLAYTON STATE UNIVERSITY FOUNDATION, INC.

BYLAWS

ARTICLE I

NAME

The name of this corporation will be Clayton State University Foundation, Inc. hereinafter called the Foundation or the Corporation.

ARTICLE II

MISSION

The mission of the Foundation is to assist Clayton State University by attracting financial and other resources to achieve the University's mission and goals to educate students; to support faculty and staff; and to increase community awareness.

ARTICLE III

TRUSTEES

Section 1 The Board of Trustees of this Corporation shall consist of not less than nine (9) and not more than forty (40) members of the Clayton State University Foundation, Inc.

Initially, the Incorporators, who shall constitute the first Board of Trustees, shall fix their terms of membership so that the terms of one-third of the total Board of Trustees will be for one (1) year, one-third for two (2) years, and one-third for three (3) years.

Successors to Trustees whose terms have expired may be elected by the Board of Trustees at the annual meeting of the Board. A sufficient number shall be elected to keep the number of Trustees at a minimum of nine (9).

Additional Trustees may be elected at any time provided that the total number shall not exceed forty (40). The terms of additional Trustees shall be fixed at the time of their election so as to maintain the number whose terms will expire in any given year as nearly one-third of the total as possible. Unless otherwise indicated, all Trustees are elected for three (3) year terms. The exact

As adopted by the Clayton State University Foundation Board of Trustees in March 2016

number of Trustees within the minimum and maximum number authorized by these Bylaws shall from time to time be fixed by resolution of the Board of Trustees. Successors for Trustees who have died or resigned may be elected at any time.

Section 2 Members: The Board shall have the following categories of membership.

Section 2.1 Elected Trustees: Elected Trustees are elected by the Board to serve three year terms which begin on July 1 unless otherwise specified through a motion by the Board. Elected Trustees are eligible for re-election to the Board for subsequent terms. The duly elected Trustees of the Foundation shall be voting members of the Clayton State University Foundation, Inc., and shall remain as voting members so long as they shall serve on the Board of Trustees of said Corporation.

Section 2.2 Ex-Officio Trustees: Included among the Trustees will be ex-officio members: the President of Clayton State University, the President of the Clayton State University Alumni Association, and the Clayton State University faculty representative to the Board. Further, the ex-officio members shall serve with all privileges prescribed for elected trustees, excluding full voting privileges. They will not be included when determining the number of voting members as outlined in determining a quorum. The President of the University shall serve as an ex-officio member of all committees of the Foundation.

Section 2.3 Emeriti Members: The Board shall have the option of awarding Trustee Emeriti status to selected former elected Trustees as recommended by the Membership Committee and as a result of a vote by a majority of the Trustees present at the Annual Meeting of the Board. Notification of the awarding of this status will be made in writing to the individual by the chair of the Membership Committee within one month of the vote. Each Trustee Emeriti will serve in this role indefinitely. Trustee Emeriti will receive notice of meetings of the Board, be entitled to attend such meetings, and be entitled to all the rights and privileges of the Board except the right

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to vote. They will not be included when determining the number of voting members as outlined in determining a quorum.

Section 3 Resignation and Removal: Any Trustee may resign at any time by submitting to the Foundation Chair or Foundation Membership Committee Chair written notice of his or her intent to resign. Such resignation will take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of said resignation will not be necessary to make it effective. The Board will be made aware of such resignation at the Board meeting immediately following receipt of notice.

Any Trustee will be subject to removal at any time, with or without cause, by a majority vote of those voting members in attendance at a regular or special meeting of the Board.

Section 4 No member of the Board of Trustees either in such capacity or in any other capacity shall be paid any salary or any remuneration for his or her services to the Foundation, but he or she may be reimbursed for any expense incurred while handling the business of the Foundation provided such expense account is approved by Resolution of the Board of Trustees.

ARTICLE IV

MEETINGS OF THE BOARD OF TRUSTEES

Section 1 THE ANNUAL MEETING of the Board of Trustees will be conducted each year during the month of June on a date as determined by the Executive Committee of the Board. Additional regular meetings may be scheduled at such times as is determined by a majority vote of the Board of Trustees or as the Executive Committee deems necessary.

Section 2 SPECIAL MEETINGS of the Board may be called by the Chair of the Board, or in his absence, the Vice Chair/Chair-Elect, or by a simple majority of the Board of Trustees.

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Section 3 NOTICES OF MEETINGS of the Board shall be given in writing at least fifteen (15) days before a regular meeting and at least three (3) days before a special meeting. In cases of special meetings, the notice shall state the purposes of the meeting.

Section 4 A NOTICE OF ANY MEETING MAY BE WAIVED by a majority of the members present.

Section 5 A QUORUM to conduct business at any regular, committee, or special meeting of the Board requires fifty percent plus one of the membership of said group to be present. Following that a Quorum to conduct business has been met, a voting QUORUM at any regular, committee, or special meeting of the Board shall be a majority of the members of said group present. The Board of Trustees may permit any or all Trustees to participate in a regular or scheduled meeting by, or conduct the meeting through the use of, any means of communication by which all Trustees participating may simultaneously hear each other during the meeting. A Trustee participating in a meeting by this means is deemed to be present in person at the meeting.

Section 6 The place of any meeting shall be determined by the Chair of the Board of Trustees.

ARTICLE V

OFFICERS

Section 1 The officers of the Corporation shall be a Chair, a Vice Chair/Chair-Elect, Immediate Past Chair, Secretary/Treasurer and Assistant Secretary/Treasurer. The Board may also establish such other offices and elect officers as the Board may deem advisable, to include an Executive Secretary who need not be a member of said Board.

Section 2 The officers shall be elected by the Board of Trustees at the annual meeting of the Board, each of whom shall hold office for one two-year term from July 1 until June 30 of the second year, or until his or her successor has been elected and qualified. Ex Officers would be eligible for election to a different office or re-election to the same office following said term. Ex-
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officio members are not eligible to hold elected office. In the event of any vacancy occurring during the period for which an officer has been elected, the Board of Trustees shall have the authority to fill the vacancy at any regular or special meeting.

Section 3 All officers shall report any matters affecting the interest of the Corporation to the Board of Trustees whenever so requested.

Section 4 The salaries and/or other compensation of all employees and agents of the Foundation shall be fixed by the Board of Trustees.

ARTICLE VI

POWERS OF OFFICERS

Section 1 The Chair of the Board of Trustees shall be the chief executive officer of the Corporation. The Chair shall preside at all meetings of the Board when he or she is present, shall have general and active management of the business of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect. The Chair shall appoint such committees as the Board of Trustees may approve and shall be the ex-officio member of all committees unless otherwise provided for in the resolution creating the committee. The Chair, or Vice Chair/Chair-Elect, shall have the power to sign on behalf of the Corporation all deeds, bonds, contracts, agreements, and all similar instruments. All checks on its bank accounts are to be signed by the Secretary/Treasurer or the Assistant Secretary/Treasurer and by the University Director of Development thus requiring two signatures. The Chair shall from time to time keep the Board fully informed and advised as to the business of the Foundation. The Chair shall exercise such powers and duties as may be delegated to him or to her from time to time by the Board.

Section 2 In the absence of the Chair, the Vice Chair/Chair-Elect shall have all the powers of the Chair and shall perform such duties as shall from time to time be imposed upon him or them by
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the Board of Trustees. Additionally, the Vice Chair/Chair-Elect shall have oversight responsibility for all committees.

Section 3 The Secretary shall insure that the minutes of all meetings of the Board are in books provided for that purpose and shall give all notices required by the Bylaws and the Charter of the Corporation. He or she shall have access to such books, papers, and records of the Corporation as are required and shall at reasonable times have the same open for examination by the Trustees and Officers of the Corporation. In general, he or she shall perform all of the duties incident to the office of a Secretary of a Corporation, subject at all times to the direction and control of the Board of Trustees.

Section 4 The Treasurer shall insure the safe-keeping of the funds and securities of the Corporation, including bonds, deeds, certificates of stock, and all other papers and documents relating to the property of the Corporation. Any funds in his or her custody belonging to the Corporation shall be kept in a bank account or accounts in the name of the Corporation, as shall from time to time be designed by the Board. All disbursements therefrom shall be made by check signed by the duly authorized officer of the Corporation and countersigned by the Secretary or Treasurer. From time to time, the Treasurer shall report to the Board of Trustees at its meetings with respect to all funds and property of the Corporation, as to its receipts, contributions, and recipients of contributions from the Corporation.

Section 5 By a majority vote, the Board of Trustees may from time to time, as the occasion warrants, employ a person as Executive Secretary of the Corporation. When so employed the Executive Secretary shall continue as such until discharged by the Board of Trustees, or by the Chair, and his or her salary shall be fixed by the Board of Trustees. He or she shall have full power and authority to manage and conduct all the daily operations and affairs of the Corporation, subject to the direction of the Chair of the Board of Trustees. He or she shall not
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have the authority, as such, to withdraw any deposits or funds of the Corporation or to borrow money or fix salaries of other officers, except upon the concurrence of the Chair and by direction of the Board of Trustees.

Section 6 All officers and employees of the Foundation shall be fully bonded to an extent to be established by the Board of Trustees.

ARTICLE VII

COMMITTEES

Section 1.1 Executive Committee: There shall be an Executive Committee of the Foundation composed of the Chair, Vice-Chair/Chair Elect, Immediate Past Chair, Secretary/Treasurer, Assistant Secretary/Treasurer, and the chair of each of the standing committees of the Board. The presiding officer shall be the Chair of the Board with voting power. Each member of the Executive Committee shall hold office until the next annual election of the officers and until the election and taking office of his or her successor.

Section 1.2 Functions and Duties: The Executive Committee shall have the power to transact all regular business requiring immediate action of the Foundation during the interim between the meetings of the Foundation Board; provided, however, any action taken by such Committee shall not conflict with the policies of the Foundation and provided further, that it shall refer for final action all matters of major importance to the Foundation at its next regular or special meeting. All actions of the Executive Committee shall be reported at the next regular or special meeting of the Foundation. The Executive Committee may, by Resolution, provide the time for the holding of regular meetings and no notice other than such Resolution shall be required.

Section 1.3 Meetings and Notice: Meetings of the Executive Committee may be called by, or at the direction of, the Chair of the Committee. Notice stating the time, place and purpose of the meeting shall be given at least five (5) days prior to the meeting unless such notice is waived. No
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business shall be conducted at any meeting except that stated in the notice unless agreed to by those present at the meeting. Business and meetings may be conducted upon written waiver of notice by its members not receiving notice. The Committee shall keep minutes of its proceedings and shall report to the Foundation at all regular meetings of the Foundation.

Section 2.1 Finance Committee: There shall be a Finance Committee consisting of not less than three members of the Foundation Board, including the chair of the Investment Committee, appointed by the Chair of the Foundation. The Secretary/Treasurer of the Foundation Board shall serve as the Chair of the Committee. Each member of the Committee shall serve for a one year term or until the election and taking office of his or her successor.

Section 2.2 Functions and Duties:

The Committees duties shall be to:

- (a) Determine the financial feasibility of projects, actions or undertakings, referred to it by the Foundation Trustees and to make recommendation thereon to the Foundation;
- (b) Assist in the preparation and review of annual capital and operating budgets of the Foundation;
- (c) Review any financial statements and reports of the Foundation and apprise the Trustees concerning the Foundation's operating performance;
- (d) Make recommendations to the Foundation concerning the fiscal affairs of the Foundation;
- (e) Advise the Foundation as to the Foundation's current position with regard to academic and talent scholarship fund requirements, funds needed for grants to faculty and staff, as well as funds for other Board initiatives;
- (f) Obtain an audit, by an independent firm of accountants, of the Foundation at least annually or at such other time as may be directed by the Foundation;

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- (g) Perform such other duties relating to fiscal matters as may be assigned to it by the Foundation; and,
- (h) The Committee shall keep minutes and report to the Foundation at all regular meetings of the Foundation.

Section 2.3 Meetings and Notice: The Committee may, by resolution, provide the time for the holding of regular meetings and no notice other than such resolution shall be required. Meetings of the Committee shall be held at least quarterly in conjunction with the Executive Committee in preparation for the quarterly Board Meeting. Special Meetings of the Committee may be called by, or at the request of the Chair of the Committee, or by two members of the Committee. In the case of a special meeting, notice shall be given, either in writing or orally, not less than five days before the meeting and shall state the purpose for which a special meeting is called. No business shall be transacted at the Special Meeting except that stated in the Notice. The Committee may meet and act at any meeting pursuant to a written waiver of notice by its members not receiving notice.

Section 3.1 Development Committee: There shall be a Development Committee consisting of not less than three members appointed by the Chair of the Foundation and the Chair of the Foundation shall designate one of the members as the Chair of the Committee. Each member of the Committee shall serve for a one year term or until the Chair appoints his or her successor and such successor is otherwise qualified to serve.

Section 3.2 Functions and Duties: The Committee will provide oversight and counsel to the Foundation with regard to development and private giving activities, ensuring relevance to University vision, mission, and goals. The Committee will work with the Office of External Relations, Athletics, the various schools and colleges, and President's office, to develop and coordinate fund-raising activities, programs and campaigns, including any funding thereof by the
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Foundation. The Committee shall keep minutes and shall report to the Foundation at all regular meetings of the Foundation.

Section 3.3 Meetings and Notice: The Committee may, by Resolution, provide the time for holding regular meetings and no notice other than such Resolution shall be required. Meetings of the Committee shall be held at least quarterly. Special meetings of the Committee may be called by, or at the request of the Chair of the Committee or by two members of the Committee. In the case of special meeting, notice, whether written or oral, shall be given no less than five days before the meeting and shall state the purpose for which the special meeting is called. No business shall be transacted at the special meeting, except that stated in the notice. The Committee may meet and act at any meeting pursuant to a written waiver of notice by its members not receiving notice.

Section 4.1 Committee on Trustees: There shall be a Committee on Trustees consisting of not less than three members of the Foundation Board appointed by the Chair of the Board. The Chair of the Foundation shall designate one of the members as the Chair of the Committee. The Immediate Past Chair will be a member of this Committee. Each member of the Committee shall serve for one year or until a successor is appointed.

Section 4.2 Functions and Duties:

The Committee on Trustees shall:

- (a) Identify, inform, attract, and train prospective Trustees for the Foundation, determining their interest in serving as a Trustee, and recommending them to the Board for election to an appropriate term as outlined in Article II;
- (b) Provide appropriate annual orientation to Trustees of the Board;
- (c) Determine informational or educational needs of Trustees to assess any aspect of Foundation activities;

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- (d) Present a slate of officers for election at the annual meeting. All nominees must have agreed to serve. Such nominations will be delivered, in writing, to each Trustee in the meeting packet prior to the annual meeting;
- (e) Review and recommend to the Foundation changes to the Foundation's Bylaws and any standard Resolutions;
- (f) Ensure the performance of Trustees in fulfilling their responsibilities to the Foundation by developing criteria and measurements to determine the effectiveness of Trustees; including, but not limited to, gift support and meeting attendance; and,
- (g) Perform such other duties concerning Board organization, regulation, and improvements as may be assigned to it by the Foundation.

Section 5.1 Investment Committee: There shall be an Investment Committee consisting of not less than three members of the Foundation Board appointed by the Chair of the Board, one of whom shall be designated as the Chair of the Committee. Non-Trustees may be appointed; however, a majority of the Committee members must be voting members of the Board. Each member of the Committee shall serve for one year or until a successor is appointed.

Section 5.2 Functions and Duties:

The Investment Committee shall:

- (a) Oversee and monitor the investment of all assets under the Board stewardship,
- (b) Monitor the adherence of the Investment Manager to the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and other such laws and regulations that may apply now or in the future to the prudent investment of assets and the application of an appropriate spending policy,

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- (c) Review the Investment Policy Statement at least annually with representatives of the Investment Manager
- (d) Make recommendations to the Board related to performance evaluation of the investment manager.

Section 5.3 Meetings and Notice: The Committee may, by Resolution, provide a time for holding regular meetings and no other notice than such Resolution shall be required. Meetings of the Committee shall be held at least quarterly. Special meetings of the Committee may be called by, or at the request of the Chair of the Committee or by two members of the Committee. In the case of a special meeting, notice, whether written or oral, shall be given no less than five days before the meeting and shall state the purpose for which the special meeting is called. The Committee may meet and act at any meeting pursuant to a written waiver of notice by its members not receiving notice.

ARTICLE VIII

MISCELLANEOUS

Section 1 The principal office of the Corporation shall be within Clayton County, Georgia, at a place to be designated by the Board of Trustees.

Section 2 The seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its incorporation, and the words, "Corporate Seal, Georgia". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, or reproduced.

ARTICLE IX

OPEN MEETINGS

Section 1 All meetings of the Foundation or Foundation Committees, where a quorum is present and matters relating to the Foundation are to be discussed or action recommended, are subject to the

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Georgia Open Meetings Law. Appropriate notice shall be posted and if needed, notice given to the media as required by law.

ARTICLE X

AMENDMENTS

Section 1 These Bylaws may be altered or amended and additional Bylaws adopted by a simple majority vote at any regular meeting or special meeting of the Board, provided that in the notice of said regular or special meeting the proposed amendment or new Bylaw shall be set forth verbatim, or by a three-fourths (¾) vote at any Trustees' meeting having a quorum where the notice of such amendment or new Bylaw is not so given. A minimum of fifteen (15) days of written notice shall be required before the Bylaws may be amended.

ARTICLE XI

INTERPRETATION OF BYLAWS

Section 1 The Board of Trustees shall have the authority to interpret and construe these Bylaws.

Approved, Amended and Restated this 1st day of MARCH, 2002016

CLAYTON STATE UNIVERSITY FOUNDATION, INC. Chair Signature

Chair Name:

Randy Hayes
Randy Hayes