

Bylaws for the Davidson-Davie Community College Foundation, Inc.

Article I Name

The name of this organization as stated in the Articles of Incorporation dated January 1, 2021, is: Davidson-Davie Community College Foundation, Inc., herein referred to as “the Foundation.”

Article II Purpose

This Foundation is organized and shall be operated for the following nonprofit educational and charitable purposes:

- A. To foster and promote the growth, progress, and general welfare of Davidson-Davie Community College, herein referred to as "the College," including but without limitation, to:
 - 1. Promote, develop, and encourage public support of the College;
 - 2. Solicit, acquire, receive, administer, and hold property, both real and personal, for the benefit of the College;
 - 3. Provide money, personnel or other aids for the enhancement, development, and enlargement of the College and its programs now in existence or created in the future;
 - 4. Make contributions to or assist in the support of current College activities and undertakings and the establishment and support of new functions and/or objectives;
 - 5. Purchase or make contributions toward the acquisition of books, materials, and equipment or the erection and construction of buildings and facilities, which will contribute to the educational and administrative resources of the College;
 - 6. Provide educational loans, scholarships, or grants-in-aid for students of the College;
 - 7. Make contributions to and assist in the support of any proper objectives, projects, functions, services, and activities now or in the future carried on or sponsored by the College.

- B. To do all things which a Corporation of like character is, or may be authorized or permitted to do by the laws of the United States or the State of North Carolina.
 - 1. The Foundation will not conduct or carry on any activity not permitted by an organization exempt from the Federal Income Tax pursuant to Section 501 (C) (3) of the Internal Revenue Code.

2. The Foundation will not participate in nor intervene in any political campaign on behalf of any candidate for public office.
3. No part of the assets or earnings of the Foundation shall inure to the benefit of any member, trustee, director, officer, or employee of the Foundation except that reasonable compensation may be paid for services rendered to or for the Foundation as the Board shall prescribe.

Article III Directors

The Board of Directors of this Foundation shall consist of not less than fifteen (15) persons, and no more than forty (40) persons, which total does not include any director who is designated a Director Emeritus or other nonvoting member. The President of the College, Chair of the Board of Trustees, and a representative appointed annually by the Davidson-Davie Community College Alumni Advisory Committee shall serve as ex officio, voting members of the Board of Directors. The Vice President of the Student Government Association shall serve as an ex officio, nonvoting member of the Board of Directors. A college liaison shall be appointed by the President of the Foundation Board of Directors to support the Board of Directors, its Executive Committee, and other committees.

A. Election and Terms of Office

Directors of the Foundation shall be elected by majority vote of the Foundation's Board of Directors from nominations submitted by the Nominating Committee of the Directors. The term of office for each Director shall be three (3) years. The terms of office for the members of the Board of Directors shall be staggered so that the term of office for one-third (1/3) of the Directors shall expire each year. A Director may serve no more than three (3) consecutive three-year (3-year) terms as submitted by the Nominating Committee. Upon the completion of three (3) terms of three (3) years, a Director shall not be eligible for re-election to the Board of Directors for a period of at least one (1) year. The Board of Directors may, at its discretion, waive this limitation for the position of Treasurer and Immediate Past-President.

B. Vacancies

Vacancies on the Board of Directors of the Foundation created by unexpired terms may be filled at the discretion of the Executive Committee of the Foundation at any of its regular or special meetings.

C. General Powers

The business and affairs of the Foundation shall be managed by the Board of Directors or by such committees as the Board of Directors may establish.

D. Responsibilities of the Board of Directors

Directors of the Foundation have the following responsibilities:

- Promote the Foundation's mission and purpose
- Review and adopt strategic plans which support College initiatives
- Ensure effective organizational planning and management of resources
- Serve as advocates for the Foundation in the community, among strategic partners, and among government officials
- Be gracious donors, able to demonstrate to others their own support of the Foundation and

- College
- Stay up-to-date about College programs and services
- Ensure legal and ethical integrity and maintain accountability
- Recruit and orient new board members and assess board performance
- Attend Foundation events
- Assist with fundraising by identifying potential contributors and assisting in building new relationships
- Participate in at least one work committee on an annual basis

E. Director Emeritus

The title of Director Emeritus shall be granted only to a former member of the Board of Directors who, while a member, rendered exemplary and extraordinary service to the Board and thus to Davidson-Davie Community College. A proposal for Director Emeritus shall be made by the Nominating Committee. The majority vote of the Board is required for approval. The nomination of a member for Director Emeritus status will usually occur at the end of the Director's term, but may occur at any time during or after the Director's term. Director Emeritus nominees must meet the following criteria:

- Served as an active Foundation Director for at least two terms (6 years);
- Held a leadership position as a Foundation officer or member of the Executive Committee or served as chair of a committee or Foundation event; and
- Made financial contributions to the Foundation.

Directors Emeritus will serve as an ambassador in the community and in an advisory capacity to the Foundation. Directors Emeritus shall be invited to all Foundation functions and meetings with no voting privileges and receive meeting minutes and be informed of all activities of the Foundation.

Article IV Organization

The organization of the Foundation shall be as follows:

A. Officers

The Board of Directors shall elect at its annual meeting a President, Vice President, Secretary, and Treasurer and such other officers or agents as it may deem necessary to the efficient administration of the Foundation. The President, Vice President, Secretary, and Treasurer shall be elected for a term of one (1) year or until their successors are elected.

1. The President, Vice President, Secretary, and Treasurer shall be elected from the Board of Directors.
2. In the absence of both the President and Vice President of the Board from any meeting, the Board may appoint any director to act as presiding officer.

3. Duties and Powers of Officers:

a. President:

The President of the Foundation shall be the Chief Executive Officer and shall preside over all meetings of the Board of Directors and the general management and supervision of all affairs of the Foundation as delegated by the Board of Directors.

b. Vice President:

In the absence of the President, the Vice President shall preside at all meetings of the Board of Directors and perform other duties as from time to time may be assigned by the President and/or the Board of Directors. In the event of the absence, inability, or death of the President, the Vice President shall have all the powers and perform all the duties of the President until the vacancy is filled.

c. Secretary:

The Secretary shall be responsible for giving proper notice of all Board meetings to the Board of Directors when requested; maintaining an accurate record of all meetings and all actions taken at the meetings by the Board of Directors, and certifying as to the accuracy and completeness of any record of the Foundation. The Secretary shall be custodian of the corporate seal and shall affix this seal to any lawfully executed instrument requiring it. The Secretary shall, in general, perform all duties incident to the office of Secretary and such other duties as may be assigned from time to time by the President and/or the Board of Directors. These foregoing responsibilities also apply to all meetings and actions taken by the Executive Committee of the Board.

d. Treasurer:

The Treasurer shall receive and hold the money of the Foundation and shall have custody of all funds, securities, and properties of the Foundation and shall keep records to provide full and accurate accounts of all receipts and disbursements. All monies, securities, and other valuable effects shall be deposited to the account of the Foundation in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall handle, manage, and make disbursements of the properties and monies of the Foundation as prescribed by the Board of Directors and/or the Executive Committee; sign all receipts and vouchers for payments made to and all vouchers and checks made by the Foundation jointly with such other officer(s) or agent(s) as may be designated by the Board of Directors and/or the Executive Committee; and present to the Board regular and periodic reports on all transactions and an accounting of the financial condition of the Foundation. The Treasurer and all other agent(s) and officer(s) of the Foundation handling Foundation funds shall be adequately bonded.

e. General:

In the event of absence, inability, or refusal to act of any of the officers of this Foundation, the Board of Directors may appoint any person from the Board of Directors to perform said responsibilities.

B. Executive Committee

The Executive Committee of the Board of the Foundation shall consist of nine (9) members. The President, Vice President, Secretary, Treasurer, and Immediate Past-President of the Foundation shall be members of the Executive Committee. The Board of Directors shall be authorized to elect three (3) members-at-large to the Executive Committee. The President of the College shall serve as an ex officio, voting member of the Executive Committee.

1. The Executive Committee shall be authorized to exercise all the powers and authority of the Board of Directors except for those powers expressly reserved to the Board of Directors in the Bylaws. All meetings of the Executive Committee shall be open to all Directors but only those members of the Executive Committee shall have voting powers at such Executive Committee meetings.

The Executive Committee and/or the President of the Board of Directors has the authority to designate one or more Standing Committees as needed to aid the Foundation in accomplishing its stated purposes. The Executive Committee shall have no authority to alter, amend, or repeal the Bylaws.

2. The President of the Board of Directors shall serve as Chairman of the Executive Committee and the Vice President shall serve as Vice Chairman; the Treasurer, the Secretary, and the Immediate Past-President shall also serve on the Executive Committee.
3. Executive Committee members shall be elected annually and may succeed themselves.
4. The presence of five (5) members of the Executive Committee shall constitute a quorum. Concurrence by a majority of those present shall be required for action by the Executive Committee.
5. The Executive Committee shall meet a minimum of four (4) times per year or at the call of the Chairman; minutes of the meeting shall be kept and all action taken shall be reported to the Board of Directors. Meetings may be held by telephone, video conference, or other method in which all participants are able to be heard, and votes may be taken by any of these methods or by e-mail. All such meetings and votes shall be recorded in minutes, and reported to the Board of Directors.
6. If a vacancy on the Executive Committee should occur, the Executive Committee is empowered to appoint a member of the Board of Directors of the Foundation to serve until the time for the annual election of Executive Committee members.

C. Nominating Committee

The Nominating Committee shall consist of five (5) Directors appointed by the President of the Foundation Board of Directors. The committee shall include four (4) Directors who represent the College's geographical service area (Davidson and Davie counties) and the Foundation Vice President shall serve as chair. The Nominating Committee shall be responsible for developing a list of candidates for election to the Board of Directors and shall prepare a list of nominees to serve as officers on the Executive Committee. The Nominating Committee shall meet on a regular basis for the purpose of reviewing and screening potential candidates to represent a diverse geographic population; and other pertinent topics such as rotation of Directors, diversity of board composition, mechanisms to identify and recruit Board prospects, and transition procedures (method to extend formal invitation preceding an election). The Nominating Committee is responsible for submitting nominees for Director Emeritus to the Board of Directors.

D. Investment Committee

The Investment Committee shall consist of at least five (5) Directors appointed by the President of the Foundation Board of Directors. The Investment Committee shall be responsible for selecting investment managers and making investment decisions within the parameters of the investment and spending plan policies adopted by the Board of Directors. The Investment Committee shall meet at least twice a year and shall review investments at least once a year if not more often.

E. Davidson-Davie Community College Alumni Advisory Committee

The Davidson-Davie Community College Alumni Advisory Committee shall consist of at least four (4) members appointed annually by the President of the Foundation Board of Directors. The Committee shall be responsible for providing input and assisting in strategic planning for all alumni programs and services and in developing a spirit of belonging and loyalty among alumni. The Committee will appoint annually one person from the Committee to serve as a voting member on the Foundation Board of Directors.

F. Other Committees

The President of the Foundation Board of Directors shall appoint other committees deemed desirable to be responsible for activities which support the mission and strategic initiatives of the Foundation.

G. Meetings

The President of the Board of Directors shall call semi-annual meetings of the Foundation.

1. Special meetings of the Board of Directors may be held at any time and place designated by the Board President, or upon the request of at least one-third of the directors.
2. A majority vote of the Directors present shall be required for the Foundation to take official action; however, a majority of all voting members of the Board of Directors must concur in amending or repealing the Bylaws.

Article V
Conflict of Interest

Directors are obligated to always act in the best interest of the organization. This obligation requires that any Director, in the performance of Foundation duties, seek only the furtherance of the Foundation purpose. At all times, Directors are prohibited from using their position for private profit or benefit.

- A. Directors should neither solicit nor accept gratuities, favors, or anything of monetary value from contractors/vendors. This is not intended to preclude bona-fide Foundation fundraising activities.
- B. No Director shall participate in the selection, award, or administration of a purchase or contract with a vendor or selection of a scholarship recipient where, to the Director's knowledge, any of the following has a financial interest in that purchase, contract, or scholarship selection:
 - 1. Director;
 - 2. Any member of said Director's immediate family;
 - 3. A said Director's spouse or partner;
 - 4. An organization in which any of the above is an officer, director, or employee;
 - 5. A person or organization with whom any of the above individuals is negotiating or has any arrangement concerning prospective employment.
- C. Disclosure -- Any possible conflict of interest shall be disclosed by the person or persons concerned to the Board of Directors.
- D. Board Action -- When a conflict of interest is relevant to a matter requiring action by the Board of Directors, the interested person(s) shall call it to the attention of the Board and said person(s) shall not vote on the matter. In addition, the person(s) shall not participate in the final deliberation or decision regarding the matter under consideration. When there is doubt as to whether a conflict exists, the matter shall be resolved by vote of the Board of Directors, excluding the person(s) concerning whose situation the doubt has arisen.
- E. Record of Conflict -- The official minutes of the Board of Directors shall reflect that the conflict of interest was disclosed and the interested person(s) was (were) not present during the final discussion or vote and did not vote on the matter.

Each director, upon accepting his or her first term of office and thereafter annually, shall sign a statement of understanding regarding conflict of interest as stated above. The signed statement shall be filed with the Secretary.

Article VI
Indemnification of Directors and Officers

- A. General Policy
It shall be the policy of the Foundation to indemnify to the maximum extent permitted by Chapter 55A of the North Carolina General Statutes any one or more of the Directors, officers, employees, or agents or former Directors, officers, employees or agents of the Foundation against judgments, penalties, settlements and other liabilities incurred by them in connection with any pending, threatened or completed action, suit or proceeding, whether civil, criminal, investigative or administrative (hereinafter "proceeding") and against reasonable costs and expenses, including reasonable attorney's fees, in connection with any proceeding, where such liabilities and litigation expenses were incurred incident to the good faith performance of their duties in the capacities described hereinabove.

B. Use of Foundation Funds

The Foundation may advance expenses in connection with any proceeding to any such person in accordance with applicable law in satisfaction of the General Policy stated hereinabove. The use of funds of the Foundation for indemnification or for the purchase and maintenance of insurance for the benefit of the persons serving in the capacities designated under Section "A" hereinabove shall be deemed a proper expense of the Foundation upon approval by its Board of Directors.

Article VII

Management of Funds

- A. All necessary operating expenses of the Foundation shall be paid out of income earned from funds and property donated to and held by the Foundation, including property and funds donated to and held by the Foundation for specific designated purposes, and no part of the operating expenses of the Foundation shall be paid out of the principal of funds and properties held by it. However, if any gift or donation is made to the Foundation for a specific purpose, all or part of the principal of the gift or donation may be used as authorized by the donor.
- B. All interest and income from fully endowed scholarships shall be held for distribution to scholarship recipients attending Davidson-Davie Community College. All interest and income from other fully endowed funds shall be used for enrichment, programs, resource development, or other needs as established in the agreement with the donor or by the Executive Committee. The amount of interest and income to be awarded shall be determined by the Executive Committee annually.

Article VIII

Dissolution

In the event of dissolution, the residual assets of the Corporation after provision for all obligations shall be given to the College or to a similar qualified tax-exempt organization selected by the Trustees of the College.

Article IX

Audits

The books of the Corporation and of its fiscal agent shall be audited on an annual basis or as directed by the Board of Directors.

Article X

Amendments

These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of all voting members of the Board of Directors, and this vote may take place at any regular or special meeting of the Board of Directors or by action without meeting if written consent to the action in question is signed by all Directors and filed with the minutes. A review of the Bylaws shall be conducted

every five (5) years or at other times as deemed necessary by the Executive Committee. Amended Bylaws shall be in effect from the date of approval.

Bylaw revisions were approved by majority of the voting members of the Board of Directors on the 11th day of October, 2016.

President, Board of Directors

Secretary, Board of Directors

Approved Revision Dates:

September 13, 1968
June 18, 1984
September 28, 1989
February 7, 2005
October 27, 2010
February 26, 2014
May 7, 2014
October 11, 2016
January 1, 2021