

BYLAWS OF THE COWETA COMMUNITY FOUNDATION, INC.

ARTICLE I

Name; Nonprofit Operation; Purpose

Section 1. Name.

The name of the Corporation shall be The Coweta Community Foundation, Inc. (hereinafter sometimes referred to as the "Corporation").

Section 2. Nonprofit Corporation.

The Corporation shall be organized and operated as a nonprofit corporation under the provisions of the Georgia Nonprofit Corporation Code.

Section 3. Purpose.

The Corporation is a community foundation, the purposes of which as set forth in the Articles of Incorporation, are exclusively educational and charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code. The corporation is organized, and at all times shall be operated to serve the needs and interests of Coweta County, Georgia, and surrounding areas, to benefit and promote the well-being of the people of Coweta County, Georgia, and surrounding areas, and to acquire, receive, and accept property to be administered exclusively for charitable purposes, primarily in or for the benefit of the people of Coweta County, Georgia and the surrounding areas. In furtherance of such purposes, the Corporation shall have full power and authority:

- (a) To acquire or receive from any individual, firm, association, corporation, trust, foundation, or any government or governmental subdivision, unit or agency, by deed, gift, purchase, bequest, devise, appointment, or otherwise, case, securities and other property, tangible or intangible, real or personal, and to hold, administer, manage, invest, and disburse the principal and income thereof solely for the charitable purposes here;
- (b) To distribute property and to extend financial aid and support through grants, gifts, contributions, or other aid or assistance to qualified charitable organizations or for charitable purposes;
- (c) To distribute property for such charitable purposes in accordance with the terms of gifts, bequests, or devises to the Corporation not inconsistent with its purposes, as set forth in the Articles of Incorporation and in these Bylaws, or in accordance with determinations made by the Board of Directors pursuant to the Articles of Incorporation and these Bylaws, or in accordance with determinations made by the Board of Directors pursuant to the Articles of Incorporation and Bylaws of the Corporation;
- (d) To modify any restriction or condition on the distributions of funds for any specified charitable purposes or to specified organizations, if in the sole judgment of the Board of Directors (without the necessity of the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the

charitable needs of Coweta County, Georgia, and the surrounding areas, served by the Corporation;

- (e) To engage in charitable functions and activities, not inconsistent with its purpose, as set forth in the Articles of Incorporation and in these Bylaws, to develop and coordinate the philanthropic resources of Coweta County, Georgia and the surrounding areas, and to promote and improve philanthropy in the communities served by the Corporation by exercising philanthropic leadership and by engaging in activities aimed at civic betterment and meeting the needs of those communities; and
- (f) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors, to carry out any of the purposes of the Corporation, as set forth in the Articles of Incorporation and in these Bylaws, including the exercise of all other power and authority enjoyed by corporations generally by virtue of applicable provisions of Georgia Law (within and subject to the limitations of Section 501(c)(3) of the Internal Revenue Code).

ARTICLE II

Management

Section 1. General Management.

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors subject to any limitation set forth in the Articles of Incorporation or these Bylaws. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Corporation 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 Articles of Incorporation and these Bylaws; and the fundamental and basic purposes of the Corporation, as expressed in the Articles of Incorporation and these Bylaws, shall not be amended or changed.

The Board of Directors may, from time to time, appoint as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the Corporation. The Board of Directors is authorized to employ such person or persons, including an executive director or officer, attorney, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the Corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

Section 2. Fund Management.

The Board of Directors is hereby committed to exercise, in the best interest of the Corporation, the powers described in Section 1.170A-9(c)(11)(v)(B) and (D) of the Treasury Regulations.

The Board of Directors is hereby committed to obtain information and to take other appropriate steps with a view to seeing that each participating trustee, custodian, or agent administers exact restricted trust or fund and the aggregate of unrestricted trusts or funds of the Corporation in accordance with provisions of Section 1.170A-9(c)(11)(v)(F) of the Treasury Regulations.

The Board of Directors shall have the power to replace any participating trustee, custodian, or agent for breach of fiduciary duty under the laws of the State of Georgia. If it appears that there may be grounds for exercising this power with respect to any trust or fund of the Corporation, the Board of Directors shall notify the trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and, in the discretion of the Board of Directors, for correction. The board of Directors shall exercise this power by the affirmative vote of a majority of all the directors then in office. Before it exercises this power of replacement (or any other power), the Board of Directors may seek the advice of legal counsel in determining whether a breach of fiduciary duty has been committed under state law.

The Board of Directors shall have the power to replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board of Directors) rate of investment return (including return of net income and/or appreciation, as determined by the Board of Directors) over a reasonable period of time (as determined by the Board of Directors). Notwithstanding any other provisions in these Bylaws or any instrument of transfer creating or adding to a fund of the Corporation, in exercising this power, the determination whether there is a reasonable rate of investment return may be made separately with respect to each restricted fund of the Corporation and may be made in the aggregate with respect to unrestricted funds of the Corporation. As used herein, the term "restricted fund" means a fund, any income or other investment return of which has been designated by the donor of the gift or bequest to which such income or other investment return is attributable as being available only for the use or benefit of a named charitable organization or agency, or for the use or benefit of a particular group of charitable organizations or agencies, the members of which are readily ascertainable and are less than five (5) in number. If it appears that there may be grounds for exercising the power with respect to any fund, the board of Directors shall notify the trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and, in the discretion of the Board of Directors, for correction. The Board of Directors shall exercise this power by the affirmative vote of a majority of all the directors then in office. Before it exercises this power of replacement (or any other power), the Board of Directors may seek the advice of legal counsel in determining whether a failure has been committed under state law.

Upon the exercise of the foregoing power to replace any participating trustee, custodian, or agent, the Board of Directors shall have the power, subject to court approval, where appropriate or necessary, to select a successor trustee, custodian, or agent to which the fund or funds held by the former trustee, custodian, or agent shall be transferred.

ARTICLE III Directors

Section 1 Number.

The number of Directors shall not be less than thirteen (13) and not more than twenty (20) voting members. At least ninety (90) days prior to the annual meeting, the Board of Directors shall determine the number of directors for the upcoming fiscal year.

Section 2 Qualifications.

Each director shall reside in Coweta County, maintain a business address in Coweta County (other than a post office box), or have reasonable contact within the community.

Section 3 Term of Office.

The term of office for a Director shall be three (3) years. A Director shall be eligible to serve for more than one term and may succeed himself or herself.

Section 4. Nominations.

The Board Development Committee shall present to the Directors at least seven (7) days before the meeting at which Directors are to be elected one nomination for each seat on the Board of Directors which is vacant or about to expire. Prior to such nominations, the Board Development Committee shall solicit suggestions by written communication (which may include electronic communication) from the Board of Directors for those positions which are vacant or about to expire, allowing at least thirty (30) days for suggestions. Nominations shall be selected from a wide cross-section of the general public, in terms of race, religion, sex, ethnicity, occupation, institutional affiliation, and geographical distribution within the communities served by the Corporation. Board members with potential nominees must notify the Board Development committee prior to expiration of the thirty (30) day period. Nominations will also be received from the floor, provided, however, that the consent of the nominee to his or her election has been obtained in advance.

Section 5. Vacancies.

Unless the Articles of Incorporation provide otherwise, if a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors, the Board Development Committee shall nominate proposed directors in accordance with Article III, Section 4 of these Bylaws. Nominations will also be received from the floor, provided, however, that the consent of the nominee to his or her election has been obtained in advance. If a vacancy causes the number of Directors to fall below the minimum number set forth in these By-Laws, the remaining Board of Directors may fill the vacancy by the affirmative vote of all directors remaining in office. Any Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office.

Section 6. Removal.

In addition to Article III, Section 14, any Director may be removed for cause at any time upon recommendation of the Board Development Committee. Removal requires a majority vote of Board members present at a regular or special meeting of the Board at which a quorum is present provided the Director has received a written notification of this action. Such Director may appeal the removal to the Board, stating the rationale.

Section 7. Quorum.

A majority of the number of Directors in office immediately before a meeting shall constitute a quorum for action by the Board at a meeting. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board of Directors.

Section 8. Regular Meetings.

The Directors shall meet regularly, without notice, at such time and place as determined by the Board of Directors from time to time. The Board shall meet a minimum of quarterly.

Section 9. Annual Meetings.

An annual meeting of the Board shall be held at every regularly scheduled September meeting, unless otherwise determined by resolution of the Board of Directors, for the purpose of installing Directors and Officers and for the transaction of such other business as may come before the meeting (i.e. annual accomplishments, special recognition, etc.). Such meeting shall be held at such place as the Board shall designate.

Section 10. Special Meetings.

Special meetings of the Board may be called by the Board Chair or by any director on two (2) days notice to each Director, which notice shall specify the date, time and place of the meeting.

Section 11. Forum for Meetings.

The Board of Directors may permit any or all directors to participate in any meeting of the Board by conducting the meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 12. Notice of Meetings.

Notice of any meeting or change of any meeting may be communicated in person, by telephone, or other form of wire or wireless communication, or by mail or private carrier. Notice of any meeting may be waived by an instrument in writing

executed before or after the meeting and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A Director's attendance at or participation in a meeting waives any required notice to such Director of the meeting unless the director, at the beginning of the meeting or promptly upon arrival at the meeting, 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.

Section 13. Action without Meeting.

Any action to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if one or more written consents describing the action so taken is signed by a majority of the Directors. Such action shall be delivered to the Corporation for inclusion in the minutes or for filing in the Corporate record book and shall have the same force and effect as a majority vote of the Board.

Section 14. Absence from Meetings.

Any Director who misses three (3) of the regular meetings of the Board during the fiscal year may be removed from the Board upon recommendation of the Board Development Committee. In making such recommendations, the Board Development Committee shall consider the nature of the absences. Such removal requires a majority vote of the Board members present at a regular or special meeting of the Board at which a quorum is present (see Article III, Section 6. Removal.).

Section 15. Compensation.

No director shall receive any compensation from the Corporation for acting as such. A director may be reimbursed for expenses arising out of service as a director in accordance with Article XII, Section 2. Reimbursement of Expenses of these Bylaws.

Section 16. Honorary Board Members.

The Board may appoint Honorary members from time to time. Set aside to afford distinguished recognition of service rendered by past Board Members or consultants to the Corporation, the position of Honorary Board Member will be considered continuous in perpetual honor of the elected member. The Board may elect Honorary Board Members from time to time with specific regard to the nominee's accomplishment in the areas of service, financial support and active advocacy for the growth of the Corporation. Honorary Board members will not have the voting power as other elected Board members, but may attend any regularly scheduled Board meetings to offer assistance as required.

ARTICLE IV Officers

Section 1. General Provisions.

A team of officers shall lead the Board and shall be elected from the current, voting members of the Board of Directors. These officers shall include a Chair, Vice Chair (Chair of Grants Committee), Secretary, and Treasurer (Chair of Finance Committee), and such other officers, assistant officers and agents as determined appropriate or necessary by the Board.

Section 2. Election.

Except as may be specifically provided otherwise herein, the Board Development Committee shall recommend a slate of officers to the Board of Directors at least seven (7) days before the meeting at which such new officers are to be elected. The Board Development Committee shall solicit suggestions for those offices that are vacant or about to expire, allowing at least thirty (30) days for suggestions. Nominations will also be received from the floor, provided, however, that the consent of the nominee to his or her election has been obtained in advance. This slate shall be elected by a simple majority vote prior to the annual meeting. Vacancies may be filled, or new offices created and filled, at any meeting of the Board at which a quorum is present.

Section 3. Term of Office.

Officers are elected to a two (2) year term and are eligible for re-election. An Officer may not serve for more than two (2) consecutive terms. Any vacancies filled shall be for the completion of the current term of office.

Section 4. Chair.

The Chair shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. Notwithstanding the foregoing, the Chair may sign any deeds, mortgages, bonds, contracts, or other written instruments only upon the approval of the Board or as otherwise set forth in Article X, Section 1 and 2. The Board or these Bylaws may expressly delegate such authority to some other officer or agent of the Corporation. In general, the Chair shall perform all duties incident to the office of the Chair and such other duties as may be prescribed by the Board of Directors from time to time.

In addition, the Chair shall preside at meetings of the Board and the Executive Committee. The Chair must be a member of the Board of Directors at the time he or she takes office. Other duties include but are not limited to guiding and leading the actions of the Board; supporting resource development and fundraising efforts; being available for advice and counsel to Board members and committees; being visible in the community; facilitating communication among the board and such other duties that may be prescribed by the Board.

Section 5. Vice Chair.

The Vice Chair shall perform the duties of the Chair in case of his or her absence, resignation or inability to act. The Vice Chair shall assist the Chair in guiding and leading the actions of the Board; supporting resource development and fundraising efforts; being available for advice and counsel to Board members and committees; being visible in the community; facilitating communication among the board and such other duties that may be prescribed by the Board.

Section 6. Secretary.

The Secretary shall keep the minutes of all meetings of the Board of Directors; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation; see that, where duly authorized, the seal of the Corporation is affixed to all documents executed on behalf of the Corporation under its seal; and, in general, perform duties as from time to time may be assigned by the Chair or by the Board of Directors.

In addition, the Secretary shall keep an accurate record of attendance of members; notify the Board Development Committee of Directors subject to removal due to nonattendance or other cause; furnish the Board Development Committee with a list of officers and members of the Board whose terms shall expire at the next annual meeting; maintain a database of friends of the Foundation and send other correspondence as directed by the Board.

Section 7. Treasurer.

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipt for monies due and payable to the Corporation from any source whatsoever; and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article X of these Bylaws as needed, and in general perform all of the duties as from time to time may be assigned by the Chair or by the Board of Directors. Additionally, the Treasurer shall have a working knowledge of the financials of the Foundation and present the monthly financial statement as needed. The Treasurer shall meet with the Foundation CPA on a quarterly basis to review the financials of the Foundation. The treasurer shall act as Chair of the Finance Committee.

Section 8. Removal.

Any Officer may be removed for cause at any time upon recommendation of the Board Development Committee. Removal requires a majority vote of Board members present at a regular or special meeting of the Board at which a quorum is present provided the Officer has received a written notification of this action. Such Officer may appeal the removal to the Board, stating the rationale.

Section 9. Compensation.

No officer shall receive any compensation from the Corporation for acting as such. An officer may be reimbursed for expenses arising out of service as a director in accordance with Article XII, Section 2. Reimbursement of Expenses, of these Bylaws.

ARTICLE V

Committees

Section 1. General Purpose.

Committees are created by the Board to accomplish the work that needs to be done for the betterment of the Corporation. The majority of the Board's work takes place in committees. These committees address ongoing activities and issues of the Board. Every board member shall serve on one or more committees. The special talents, abilities and interests of each board member should be considered in making committee appointments. Individuals in the community who are not members of the Board may serve on any committee except the Executive committee.

Section 2. Executive Committee.

The Executive Committee consists of the officers of the Corporation (Chair, Vice Chair, Secretary and Treasurer. The Corporation Chair serves as chair of the Executive Committee and with Board approval can appoint non-officers to serve a one (1) year term on this committee. The committee shall meet on call or as required between regular board meetings and assumes such duties and powers as delegated by the Board. It does not assume authority of the Board unless so authorized by the Board. It formulates recommendations for Board action and approval. The Executive Committee shall work closely with other Board committees and make periodic progress reports to the Board as appropriate. The Board of Directors is not relieved of responsibility by delegating responsibilities to the Executive Committee.

Section 3. Board Development Committee.

The Board Development committee is responsible for the identification, recruitment, nomination, orientation, ongoing education, evaluation and recognition of Board members and officers. The Chair, after consultation with the Board of Directors, shall appoint a Board Development committee consisting of at least three (3) directors of the Corporation. Based upon criteria it has established, the committee develops an organizational needs-driven list of potential directors and officers and determines the degree of interest and commitment from those on this list. It presents candidates for directors and a slate of officers for election as well as candidates to fill expiring terms of Officers and Board Members.

This committee shall also evaluate each board member annually in relation to minimum standards of performance contained in these Bylaws or minimum standards of performance that have been developed and approved by the Board of Directors. The committee shall be responsible for contacting Board members who are not meeting their obligations to determine their interest in continuing to serve on the Board. The Board Development committee is responsible for awards and recognition for Board Members. It also determines other awards as appropriate for local presentation.

Section 4. Budget and Finance Committee.

The Budget and Finance committee is responsible for the development of the Corporation's annual budget and ensuring appropriate financial policies and controls are in place and being followed. This includes a review of monthly expenditures and revenue, along with a monthly projection against the plan. With input from other

committees, the Budget and Finance committee makes recommendations and proposals regarding the Corporation's financial matters during the fiscal year and makes recommendations to the Board of Directors regarding investment and management of the Corporation's funds. The Finance committee shall be chaired by the Treasurer of the Corporation.

Section 5. Resource Development/Marketing and Communications Committee.

The Resource Development/Marketing committee is responsible for planning and leading the fundraising plan of the Corporation. At a minimum, it shall be comprised of the chairs of the various fundraising events in order to establish a comprehensive, coordinated income plan for the Corporation. This committee shall determine the source of annual income streams and the cost of resource development. It also shall provide for the establishment and implementation of a well-planned giving program. In addition, this committee provides the primary leadership for requesting support from major funding sources.

The Resource Development/Marketing committee is responsible for developing and implementing an annual marketing program that interprets the purpose, activities and needs of the club and makes use of all available media. This committee is the primary interface to the Coweta County community and the public in general. It shall cultivate the interest and support of the local media; invite their representatives to public events held by the Corporation; and supply news items and articles to the media and other publications. This committee prepares news releases, pamphlets, flyers and other publicity material as may be required to maintain visibility of the Corporation and is responsible for overseeing the maintenance of and updates to the Corporation website as needed. It shall establish contacts to promote and generate support for the Corporation through providing speakers to the community.

Section 8. Grants Committee.

The Grants committee shall meet as necessary to review grant requests and make recommendations to the Board for approval or denial. The committee shall review donor directed and area of interest funds on at least an annual basis. Additionally, the committee shall, under the direction of the Board of Directors, issue Requests for Proposals, review these proposals, and make appropriate recommendations to the Board for approval or denial.

Section 9. Ad Hoc Committees and Task Forces.

The Board of Directors may create other committees or task forces, as it deems necessary or appropriate to accomplish the objectives of the Corporation. Such committees shall be given clearly defined objectives and responsibilities and shall be dissolved at the completion of the assignment. Each committee or task force shall have at least one Board Director as a member. The Chair shall appoint a director to chair the group, who will then enlist committee members as required, utilizing special talents or expertise from the community.

Section 10. 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 or her successor is appointed, unless the committee shall be sooner terminated.

Section 11. Committee Chairs.

The Chair of the Board of Directors shall appoint one (1) member of each committee, who is also a director of the corporation, as chairman thereof.

Section 12. Removal.

Any committee chairperson or committee member may be removed at any time in accordance with the process defined herein (see Article III, Section 6. Removal.).

Section 13. Quorum.

Unless otherwise provided in these Bylaws or 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.

ARTICLE VI
Gifts to the Corporation

Section 1. Gifts.

Donors may make gifts to the Corporation by naming or otherwise identifying the Corporation whether or not a trustee, custodian, or agent is designated to receive or have custody of the property contributed. Gifts shall vest in the Corporation upon receipt and acceptance by it (whether by an officer, employee, or agent of the Corporation).

Section 2. Designation of Trustee, Custodian or Agent.

A donor may recommend one or more trustees, custodians, or agents to have custody of and administer the investment of a gift, and, if more than one, the portions of the gift to be held and administered as to investment by each. All gifts shall be subject to the Article II, Section 2 powers of replacement or removal vested in the Board of Directors as contained in these Bylaws. Anything in these Bylaws to the contrary notwithstanding, the Board of Directors shall be authorized in each case so far as necessary to designate one or more trustees, custodians, or agents to have custody of and administer the investment of the gift, and if more than one, the portions to be so held and administered to each. The Corporation may enter into agreements with trustees, custodians, or agents having custody of funds of the Corporation, specifying additional terms of such custody.

Section 3. Donor's Acceptance of Governing Instruments of the Corporation.

By making a gift to the corporation, each donor accepts and agrees to all the terms of the Articles of Incorporation of the Corporation and these Bylaws, and provides that the

fund or funds so created shall be subject to the provisions relating to presumption of donors' intent, to modification of restrictions or conditions, to replacement or removal of participating trustees, custodians, or agents, to amendments and termination, to spending policies and rates from time to time in effect, and to all other terms of the Articles of Incorporation and Bylaws of the Corporation, and any trust, custodian or agency agreement between the Corporation and the trustees, custodians, or agents having custody of the funds of the Corporation each as from time to time amended.

Section 4. Split-Interest Trusts or Funds.

If a gift is made to a trustee in trust to make income or other payments to the Corporation, followed by payments to any individuals or for other non-charitable purposes, it shall not be treated as a component fund of the Corporation; and only the payments to the Corporation shall be regarded as funds of the Corporation, subject to the Articles of Incorporation and these Bylaws, and then only when the Corporation becomes entitled to their use. If a gift is made to a trustee in trust to make income or other payments for a period of a life or lives in being or a term of years, to any individuals or for other non-charitable purposes, followed by payments to or for the use of the Corporation, it shall not be treated as a component fund of the Corporation until all such non-charitable interests expire, at which time the fund shall become a component fund of the Corporation. The Board of Directors may take such actions as it from time to time deems necessary or desirable to further the Corporation's right or interest in any split-interest funds, whether or not component funds of the Corporation, and to protect its right to receive payments from such funds.

Section 5. Donors' Directions.

Any donor may, with respect to a gift made by such donor to the Corporation and within such limits of policy as the Corporation from time to time may declare in writing, give directions in the instrument of gift or transfer as to (a) field of charitable purposes or particular charitable organizations or purposes to be supported (b) manner of distribution, including amounts, times, and conditions of payments and whether from principal and/or income, and (c) a name as a memorial or otherwise for a fund given, or addition to a fund previously held, or anonymity for the gift.

Section 6. Commingling of Funds.

No gift shall be required to be invested or held separately unless the donor so directs, or it is necessary in order to follow any other direction by the donor as to purpose, or in order to prevent tax disqualification, or it is required by law. In the absence of contrary instructions from the donor, directions for naming a fund as a memorial or otherwise may be satisfied either by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment or in the trust as a whole or by commingling the funds with other funds, but referring in the Corporation's literature and other commemorative publications to the name designated by the donor of the gift at the time it was received by the Corporation.

Section 7. Presumption of Charitable Intent.

Each fund of the Corporation shall be presumed to be intended (a) to be used only for charitable purposes, (b) to be productive of a reasonable rate of investment return over

a reasonable period of time which (except during the period referred to in Section 4 of this Article V) is to be distributed in accordance with such policies as the Board of Directors may prescribe from time to time or, if accumulated, is to be accumulated only in a reasonable amount and for a reasonable period for a charitable purpose or purposes, and (c) to be used only for such of those purposes and in such manner as not to disqualify the Corporation from exemption from federal income tax as a qualified charitable organization described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code, and shall not be otherwise applied. If a direction by the donor, however expressed, would, if followed, result in use contrary to the intent so presumed, or if the Board of Directors is advised by counsel that there is substantial risk of such result, the directions shall not be followed, but shall be varied by the Board of Directors so far as necessary to avoid such result. However, if the donor has clearly stated that compliance with the direction is a condition of the gift, then the gift shall not be accepted unless an appropriate judicial or administrative body first determines that the condition and direction need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses. For purposes of these Bylaws, "charitable purposes" include charitable, educational, religious, scientific, literary, civic, public and other purposes, contributions for which are deductible under Section 170(c)(1) or (2), Section 205(a)(1) or (2) of the Internal Revenue Code; and "qualified charitable organization" means an organization which is described in Section 170(c)(1) or (2), and Section 2522(a)(1) or (2) of the Internal Revenue code.

Section 8. Power of Modification.

Notwithstanding any provision in these Bylaws or in any instrument of transfer creating or adding to a fund of this Corporation, and in accordance with the Articles of Incorporation of this Corporation, the Board of Directors shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specific organizations, if in the sole judgment of the Board of Directors (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Coweta County, Georgia area. The Board of Directors shall exercise this power by the affirmative vote of a majority of all the directors then in office.

Section 9. Other Charitable Organizations.

In furtherance of the Corporations' charitable purposes and functions, the Board of Directors shall have the authority to cause to be formed, or to enter into relationships with, other organizations described in Section 501(c)(3) of the Internal Revenue Code, including organizations operated for the benefit of and to carry out the purposes of the Corporation as may be necessary to qualify it as an organization described in Section 509(a)(3) of the Internal Revenue Code, and the regulations thereunder.

ARTICLE VII
Distributions and Disbursements

Section 1. Distributions and Disbursements.

The Board of Directors, or such committee of directors as the Board of Directors, not less frequently than annually, may (a) determine all distributions to be made from net income and principal of the Corporation (including funds held by trustees, custodians, or

agents of the Corporation) pursuant to provisions of the Articles of Incorporation, these Bylaws, and the donors' directions if and to the extent applicable as provided herein; (b) make, or authorize and direct the respective trustees, custodians, or agents having custody of funds of the Corporation to make payments to organizations or persons to whom payments are to be made, in such amounts and at such times and with such accompanying restrictions, if any, as it deems necessary to assure use for the charitable purposes and in the manner intended; and (c) determine all disbursements to be made for administrative expenses incurred by the Corporation and direct the respective trustees, custodians, or agents having custody of funds of the Corporation as to payments thereof and funds to be charged.

Section 2. Vote Required for Determinations.

All such determinations shall be made by the affirmative vote of a majority of Directors present at a meeting duly called at which a quorum is present, or by the committee of directors charged with the responsibility for such determinations, unless otherwise expressly provided in these Bylaws or by direction of the donor as a condition of the gift (which is subject, nevertheless, to the power to modify as provided in Article VI, Section 8).

Section 3. Distribution of Capital.

Determinations may be made to distribute capital from funds given without directions as to principal or income, as well as pursuant to directions expressly permitting use of principal; by the Board of Directors shall inform the trustee, custodian, or agent having custody of the funds of the Corporation as far in advance as the Board of Directors deems practicable so as to permit the trustee, custodian, or agent to adjust its investment policies accordingly, and may, upon advice from the trustee, custodian, or agent as to how the desired distribution and any necessary liquidation of investment can be accomplished most economically, adjust its directions for distributions so far as it deems practicable accordingly.

Section 4. Determination of Effective Agencies and Means for Carrying Out the Charitable Purposes of the Corporation.

The Board of Directors shall gather and analyze facts and conduct such investigation and research as from time to time may be necessary or desirable in order to determine the most effective agencies and means for carrying out the charitable purposes and functions of the Corporation, and may direct disbursements for such fact gathering and analysis, investigation, and research from funds given for such purposes or from funds given without designation as to purpose. Disbursements for other proper administrative expenses incurred by the Board of Directors, including salaries for such professional and other assistance as it from time to time deems necessary or desirable, shall be directed to be paid so far as possible, first from any funds designated for such purposes, and any balance out of income of the funds of the Corporation or such of its principal as is not specifically restricted against such use.

Section 5. Furtherance of Charitable Purposes.

In furtherance of the charitable purposes and functions of the Corporation, where needs therefore have been determined and with appropriate provisions to assure use solely for such purposes, the Board of Directors may direct distributions to such persons,

organizations, governments, or governmental agencies as in the opinion of the Board of Directors can best carry out such purposes and functions or help create new qualified charitable organizations to carry out such purposes and functions. To the extent permitted by Georgia law, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, trustee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, trustee, or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust or other enterprise.

ARTICLE VIII

Financial and Other Reports

Section 1. Independent Auditor.

The independent auditor appointed or approved by the Board of Directors of the Corporation shall prepare for the Corporation, at such time as the Board of Directors may determine, but at least annually, financial statements prepared in accordance with generally accepted accounting principles (or other comprehensive basis of accounting as requested by the board of directors), and such additional reports or information as may be ordered from time to time by the Board of Directors. Copies of all audits, statements, reports and data delivered by the auditor to the Board of Directors shall be made available or furnished to each trustee, custodian, or agent having custody of funds of the Corporation.

Section 2. Written Reports.

The Board of Directors shall at least annually make available a written report of the Corporation's financial condition, activities, and distributions to persons and organizations in the Coweta County, Georgia area, as will in the opinion of the Board of Directors, reasonably inform the interested public of the operations of the Corporation. Such reports shall be available upon request to the Chair or the Treasurer. The Board of Directors shall take such other appropriate actions as it may deem necessary or desirable to make the Corporation and its purposes and functions known to the people of the Coweta County, Georgia area.

ARTICLE IX

Seal

The Corporation may have a seal in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, the words "Corporate Seal" or the word "Seal" accompanying the signature of an officer signing for and on behalf of the Corporation shall be the seal of the Corporation.

ARTICLE X

Contracts, Loans, Checks and Deposits

Section 1. Contracts.

The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instruments in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans.

No loans, advances or other forms of credit shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Other Documents.

All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by a minimum of two officers, or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE XI
Indemnification

The Corporation shall indemnify an individual made a party to a proceeding because he or she is or was a director, officer, employee or agent of the Corporation, or while acting as a director, officer, employee or agent of the Corporation, was serving at the Corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise for such liabilities and expenses for which such individual may be indemnified under, and in the manner provided in, the Georgia Nonprofit Corporation Code as amended from time to time.

ARTICLE XII
Miscellaneous

Section 1. Fiscal Year.

The fiscal year of the Corporation shall be determined by resolution of the Board of Directors. In the absence of such a resolution, the fiscal year shall be the calendar year.

Section 2. Reimbursement of Expenses.

The Treasurer shall have the authority to reimburse any Director of the Corporation for expenses incurred for the Corporation not exceeding Two Hundred Fifty Dollars (\$250.00) upon such person submitting receipts evidencing such expenses to the satisfaction of the Treasurer. Reimbursement of expenses exceeding Two Hundred Fifty dollars (\$250.00) must be approved by a majority of the officers of the Corporations.

Section 3. Conflicts.

If there are conflicts or inconsistencies between the provisions of the Articles of Incorporation and these Bylaws, the provisions of the Articles of Incorporation shall prevail.

Section 4. Policies and Procedures.

A Policy and Procedures Manual may be established and maintained by the Board as an aide to the operation of the Board. Board meeting dates, expense reimbursement procedures, guidelines for various fundraising events, and sample committee reports are examples of what may be included in this document.

Section 5. Amendment.

The Board of Directors shall have the power and authority to amend, alter or repeal these Bylaws or any provision thereof, and may from time to time adopt additional Bylaws, by a majority of the Corporation's Board present at any regular meeting or at any special meeting provided that at least five (5) days written notice is given of intention to alter, amend, or repeal or to adopt new Bylaws at such meeting.

End of Bylaws