

BYLAWS

OF

GWINNETT COUNTY PUBLIC SCHOOLS FOUNDATION FUND, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF GEORGIA

**BYLAWS
OF
GWINNETT COUNTY PUBLIC SCHOOLS
FOUNDATION FUND, INC.**

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**BYLAWS
OF
GWINNETT COUNTY PUBLIC SCHOOLS
FOUNDATION FUND, INC.**

**ARTICLE ONE
Name, Location and Purpose**

- 1.1 Name. The name of the Foundation is Gwinnett County Public Schools Foundation Fund, Inc.
- 1.2 Registered Office and Agent. The Foundation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Nonprofit Corporation Code. All changes in the Foundation's registered office or its registered agent shall be effected only in accordance with the applicable procedures set forth in the Georgia Nonprofit Corporation Code and by the execution and filing with the Secretary of State of such forms and other papers as may be required by the Secretary of State.
- 1.3 Purpose. The purpose of the Corporation is to support the educational activities of the Gwinnett County Board of Education and its related schools, staff, current students, and graduating students in active pursuit of higher education, and to do within the law all things necessary and proper to complete accomplishment of the foregoing purposes as contemplated by O.C.G.A § 20-2-64.

The Corporation is organized exclusively for charitable and educational purposes as defined in Section 501(c)(3) of the Internal Revenue Code. These activities shall include, but not be limited to, acquiring by gifts and donations funds to be donated to other charitable entities as defined in Section 501(c)(3).

**ARTICLE TWO
Board of Trustees**

- 2.1 Authority and Responsibility of the Board of Trustees. The direction and management of the affairs of the Foundation and the control and disposition of its properties and funds shall be vested in a Board of Trustees (the "Board"). All powers, duties, and functions of the Foundation conferred by the Articles of Incorporation, these bylaws, state statutes, common law, court decisions, or otherwise, shall be exercised, performed, or controlled by the Board of Trustees. The Board of Trustees may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Foundation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an executive committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the Articles of Incorporation and these bylaws, and the fundamental and basic purposes of the Foundation, as expressed in the Articles of Incorporation and these bylaws.
- 2.2 Board of Trustees: Members
- (a) Voting Members
The number of voting members of the Board of this Foundation shall at all times be equal to the number of members of the Gwinnett County Board of Education, plus ten (10), and

shall include the following:

- (i) Appointed Trustees - A number of Trustees equal to the number of members of the Gwinnett County Board of Education, who are appointed by the members of the Gwinnett County Board of Education in the manner set forth below in Sections 2.3(a) and 2.5(a); and
- (ii) Appointed Trustees at Large - Ten (10) Trustees at Large, who are appointed in the manner set forth below in Sections 2.3(b) and 2.5(b).

(b) Non-Voting Members

In addition to the voting members of the Board, there shall be certain non-voting members. The non-voting members of the regular Board of Trustees of the Foundation shall consist of the Chairman of the Gwinnett County Board of Education, who shall serve as an ex-officio, non-voting Trustee; the Chief Financial Officer of the Gwinnett County Board of Education, who shall serve as an ex-officio, non-voting Trustee and as the Treasurer of the Foundation; the [Senior Executive Director of the Foundation](#); Executive Director of the Foundation; and the CEO/Superintendent of Gwinnett County Public Schools or his/her designee.

2.3 Manner of Appointment. The voting Trustees of the Foundation shall be appointed by the Gwinnett County Board of Education in the following manner:

(a) Appointed Trustees.

Each member of the Gwinnett County Board of Education shall appoint from his or her respective district one (1) Trustee to serve on the Board of Trustees.

(b) Appointed Trustees at Large.

(i) The Gwinnett County Board of Education as a group shall have the power to appoint two (2) Trustees at Large (the "Board-appointed Trustees at Large").

(ii) The Board of Trustees of the Foundation as a group shall nominate an additional eight (8) Trustees at Large and submit such nominations to the Gwinnett County Board of Education for approval (the "Foundation nominated Trustees at Large"). In the event that the Gwinnett County Board of Education should disapprove one or more of the Foundation-nominated Trustees at Large, the Board of Trustees of the Foundation as a group shall nominate additional Trustees at Large as necessary until the Gwinnett County Board of Education has approved eight (8) Foundation-nominated Trustees At Large.

2.4 Staggered Terms of Office.

(a) Voting Trustees.

Successor Trustees who are appointed as set forth in these bylaws shall be appointed to serve a period of two (2) years. However, when the initial Board of Trustees is appointed as set forth in these bylaws, the Gwinnett County Board of Education shall fix the initial terms of membership so that the terms of approximately one-half (1/2) of the voting members of the Board of Trustees, including one (1) Board-appointed Trustee at Large position and four (4) Foundation-nominated Trustees at Large positions, will be for one (1) year, and the initial terms of the remainder of the members of the Board of Trustees will be for two (2) years. There shall be no limitation on the number of successive terms of

office a Trustee may serve.

(b) Non-Voting Trustees.

The terms of ex-officio Trustees shall be coterminous with the term of the office or position by virtue of which they hold the status of non-voting Trustees of the Foundation. A Trustee designated to serve by the CEO/Superintendent of Gwinnett County Public Schools shall serve at the pleasure of the CEO/Superintendent.

2.5 Vacancies. Any Trustee appointed as a successor Trustee because of the premature termination of another Trustee's term shall serve to the end of the term for the Trustee whose term has ended prematurely, and until his or her successor is appointed and qualifies. Any vacancy in the Board of Trustees arising at any time and from any cause may be filled for the unexpired term in the following manner:

(a) Appointed Trustees

For a vacancy in the position of a Trustee appointed by an individual member of the Gwinnett County Board of Education, such vacancy may be filled at any time by said Gwinnett County Board of Education member. or by his or her successor.

(b) Appointed Trustees at Large

(i) For a vacancy in the position of a Board-appointed Trustee at Large, such vacancy may be filled at any time by the Gwinnett County Board of Education.

(ii) For a vacancy in the position of a Foundation-nominated Trustee at Large, such vacancy may be filled at any time by the process set forth in Section 2.3(b)(ii) herein.

2.6 Removal.

(a) Appointed Trustees

Any member of the Board of Trustees appointed by an individual Gwinnett County Board of Education member may be removed or suspended for cause at any regular, special, or annual meeting of the Board of Trustees by the affirmative vote of two-thirds (2/3) of all the Trustees then in office, provided that notice of intention to act upon such matter shall have been given in the notice calling such meeting, or a Trustee may be removed or suspended with or without cause by the member of the Gwinnett County Board of Education who appointed the Trustee. The successor to a removed Trustee appointed by a Gwinnett County Board of Education member may be appointed to serve the unexpired term, as set forth in Section 2.5, at any time following the removal of such Trustee.

(b) Appointed Trustees at Large

Any Trustee at Large may be removed or suspended for cause at any regular, special, or annual meeting of the Board of Trustees by the affirmative vote of two-thirds (2/3) of all the Trustees then in office, provided that notice of intention to act upon such matter shall have been given in the notice calling such meeting, or a Trustee may be removed or suspended with or without cause by the Gwinnett County Board of Education. The successor to a removed Trustee at Large may be appointed to serve the unexpired term, as set forth in Section 2.5, at any time following the removal of such Trustee.

2.7 Attendance at Meetings. Members of the Board of Trustees shall attend all meetings unless

absence is unavoidable. To remain on the Board of Trustees, each Trustee shall be required to attend not less than sixty percent (60%) of the meetings of the Board of Trustees held in any fiscal year, pursuant to these bylaws.

- 2.8 Compensation. Trustees shall not be paid any salary or remuneration for their services associated with the Foundation, but they may be reimbursed for any authorized expenditures incurred if such expenses received prior approval from the Board of Trustees Executive Committee. Trustees shall receive no actual or potential benefit through their office, and shall fully disclose any potential conflicts of interest to the President. A Trustee may be recused from any decision which may directly or indirectly result in personal benefit to the Trustee or the Trustee's family.

ARTICLE THREE Officers

- 3.1 Number and Qualifications. The executive officers of the Foundation shall consist of a President, Secretary, and Treasurer. The Board of Trustees shall from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the Foundation, but the Foundation shall not be required to have at any time any officers other than a President, a Secretary, and a Treasurer. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.
- 3.2 Election and Term of Office. The Chief Financial Officer for the Gwinnett County Board of Education shall serve ex-officio as the Treasurer of the Foundation. Other officers of the Foundation, including the President and Secretary but excepting the Treasurer, initially shall be elected by the initial Trustees of the Foundation, and shall serve until the first annual meeting of the Board of Trustees or until their successors have been elected and qualified in accordance with these bylaws. Thereafter, such officers shall be elected annually by the Board of Trustees of the Foundation. Such officers shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification. Any other officers or assistant officers appointed by the Board of Trustees under Section 3.1 of these bylaws shall serve at the will of the Board of Trustees and until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.
- 3.3 Removal. Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer so removed.
- 3.4 Vacancies. A vacancy in any office at any time and for any cause may be filled for the unexpired term at any meeting of the Board of Trustees.
- 3.5 President.
- (a) The President shall be a voting member of the Board of Trustees and shall preside at all meetings of the Board of Trustees.
 - (b) The President shall serve also as a voting member of the Executive Committee of the Board of Trustees and as a voting member, ex officio, of any and all other committees of Trustees.

- (c) The President also shall be the chief executive officer of the Foundation and, as such, shall exercise general supervision of all operations and personnel of the Foundation, including determination of compensation to be paid any employee other than himself or herself for services rendered to the Foundation, subject to the control of the Board of Trustees.
- (d) The President shall be authorized to sign checks, drafts, and other orders for the payment of money; notes or other evidences of indebtedness issued in the name of the Foundation; grant requests; and statements and reports required to be filed with state and federal officials or agencies. The President shall be authorized to enter into any contract or agreement and to execute in the corporate name, along with the Treasurer or Secretary, any instrument or other writing; and he or she shall see that all orders and resolutions of the Board of Trustees are carried into effect.
- (e) The President shall perform such other duties and have such other authority and powers as the Board of Trustees may from time to time prescribe.

3.6 Secretary.

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

3.7 Treasurer.

- (a) The Treasurer shall serve as a non-voting member of the Board of Trustees and the Executive Committee of the Board of Trustees. The Treasurer shall have the custody of Foundation funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Foundation and shall deposit all monies and other valuables in the name and to the credit of the Foundation into depositories designated by the Board of Trustees.
- (b) The Treasurer shall disburse the funds of the Foundation as ordered by the Board of Trustees, and prepare financial statements each month or at such other intervals as the Board of Trustees shall direct.

ARTICLE FOUR
Meetings of the Board of Trustees

- 4.1 Place of Meetings. Meetings of the Board of Trustees may be held any place within or without the State of Georgia as set forth in the notice thereof, or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the Foundation.
- 4.2 Annual Meeting Notice. The annual meeting of the Board of Trustees shall be held at such place as the Board of Trustees shall determine, and on such day and at such time as the Board of Trustees shall designate. Unless waived, as contemplated in Article Five (Notice and Waiver), Section 5.2 (Waiver), notice of the time and place of such annual meeting shall be given by the Secretary of the Foundation either personally, or by telephone or other form of wire or wireless communications, or by mail, not fewer than ten (10) or not more than fifty (50) days before such annual meeting.
- 4.3 Additional Regular Meetings Notice. Regular meetings of the Board of Trustees shall be held from time to time between annual meetings at such times and at such places as the Board of Trustees may prescribe. Notice of the time and place of each such regular meeting shall be given by the Secretary either personally, by telephone or other form of wire or wireless communications, or by mail, not fewer than ten (10) or not more than fifty (50) days before such regular meeting.
- 4.4 Special Meetings Notice. Special meetings of the Board of Trustees may be called by or at the request of the President of the Foundation or by any three (3) of the Trustees in office at that time. A listing of agenda items to be discussed must be provided to the President along with the request for a special meeting. Notice of the time, place, and date of any special meeting of the Board of Trustees shall be given by the Secretary either personally, by telephone or other form of wire or wireless communications, or by mail, at least two (2) but not more than fifty (50) days before such meeting.
- 4.5 Waiver. Attendance at or participation in a meeting by a Trustee waives any required notice to him or her of such meeting unless the Trustee at the beginning of the meeting (or promptly upon his or her arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.
- 4.6 Quorum. At meetings of the Board of Trustees, a majority of the voting Trustees then in office shall be necessary to constitute a quorum for the transaction of business.
- 4.7 Vote Required for Action. Except as otherwise provided in these bylaws or by law, the affirmative vote of a majority of Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees. Abstention from voting, or the failure of a Trustee to vote, shall not be counted as an affirmative vote.
- 4.8 Telephone and Similar Meetings. Trustees may participate in and hold a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all participating in the meeting may simultaneously hear each other during the meeting. Participation in such meeting by these means shall constitute presence in person at the meeting, except where

a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

- 4.9 Adjournments. A meeting of the Board of Trustees, whether or not a quorum is present, may be adjourned by a majority of the Trustees present to reconvene at a specific time and place. It shall be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. The President shall make every reasonable effort to give notice to members of the reconvened meeting. At any such reconvened meeting at which a quorum is present, any business may be transacted which would have been transacted at the meeting which was adjourned.
- 4.10 Records. The Foundation shall keep correct and complete minutes of the proceedings of its members, Board of Trustees, and committees having any authority of the Board of Trustees. The Foundation shall keep at its registered or principal office a record giving the names and addresses of the Trustees.

ARTICLE FIVE Notice and Waiver

- 5.1 Procedure. Whenever these bylaws require notice to be given to any Trustee, the notice shall be given as prescribed in Article Four. Notice shall be in writing unless oral notice is reasonable under the circumstances. Whenever notice is given to a Trustee by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid, sealed envelope addressed to the Trustee at his or her address as it appears in the current records of the Foundation; and such notice shall be deemed to have been given at the time the same is deposited in the United States mail.
- 5.2 Waiver. Whenever any notice is required to be given to any Trustee by law, by the Articles of Incorporation, or by these bylaws, a Trustee may waive any such notice before or after the date and time stated in the notice. Except as provided in Section 4.5, the waiver must be in writing signed by the Trustee entitled to such notice and delivered to the Foundation for inclusion in the minutes or filing with the corporate records.

ARTICLE SIX Committees of Trustees

- 6.1 Executive Committee. By resolution adopted by a majority of the Trustees in office, the Board of Trustees may designate from among its voting members an executive committee, which shall consist of three (3) or more Trustees, which executive committee, to the extent provided in such resolution, shall exercise the authority of the Board of Trustees in the management of affairs of the Foundation. However, the designation of such executive committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual Trustee, of any responsibility imposed upon it or him/her by law.
- 6.2 Other Committees of Trustees. Other committees, each consisting of one (1) or more Trustee(s), not having and exercising the authority of the Board of Trustees in the management of the Foundation, may be designated by resolution adopted by a majority of Trustees present at a meeting at which a quorum is present. Except as otherwise provided in such resolution or in these bylaws, members of each such committee shall be appointed by the President of the Foundation with the approval of the Board. Any member of any committee may be removed by the person or

persons authorized to appoint such member whenever in their judgment the best interests of the Foundation shall be served by such removal.

- 6.3 Advisory and Other Committees. The Board of Trustees may provide for such other committees, including committees, advisory groups, boards of governors, etc., consisting in whole or in part of persons who are not Trustees of the Foundation, as it deems necessary or desirable, and may discontinue any such committee at its pleasure. It shall be the function and purpose of each committee to advise the Board of Trustees on matters relating to the business and affairs of the Foundation; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the Articles of Incorporation of the Foundation or these bylaws, as may be prescribed for it. Appointments to fill vacancies on any such other committees shall be made by the President of the Foundation, unless the Board of Trustees otherwise provides. Any action by each such committee shall be subject to control, revision, and alternation by the Board of Trustees, provided that no rights of third persons shall be prejudicially affected thereby.
- 6.4 Authority of Committees. Notwithstanding anything herein to the contrary, a committee may not:
- (a) Authorize the payment of a dividend or any part of the income or profit of a Foundation to its Trustees or officers;
 - (b) Approve or recommend to members dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Foundation's assets;
 - (c) Elect, appoint, or remove Trustees or fill vacancies on the Board or on any of its committees; or
 - (d) Adopt, amend, or repeal the Articles of Incorporation or bylaws.
- 6.5 Term of Appointment. Each member of a committee shall continue as such until the next annual meeting of the Board of Trustees and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.
- 6.6 Chairperson. One member of each committee shall be appointed chairperson thereof by plurality vote of the committee.
- 6.7 Vacancies. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.
- 6.8 Quorum. Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.
- 6.9 Rules. Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Trustees. Notwithstanding anything herein to the contrary, the provisions of Article Four shall apply to all committees established hereunder.

ARTICLE SEVEN

Fiscal Policies

- 7.1 Contracts. The Board of Trustees may authorize any officer or officers, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation. Such authority must be in writing and may be general or confined to specific instances.
- 7.2 Checks, Drafts, Notes, Etc. All checks, drafts, Or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the Treasurer, the President, or by such other officer or officers of the Foundation and in such manner as may from time to time be determined by resolution of the Board of Trustees.
- 7.3 Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Trustees may select.
- 7.4 Gifts. The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest, or device for the general purposes of the Foundation or the purposes specified by this specific donor. However, no contributions will be used for purposes contrary to the enacted policies of Gwinnett County Public Schools.
- 7.5 Fiscal Year. Except for the initial fiscal year, the fiscal year of the Foundation shall begin on July 1 and end on the next following June 30.
- 7.6 Books and Records. The Foundation shall keep correct and complete books and records of account.
- 7.7 Budget.
- a. Proposed Budget. The Board of Trustees shall draft a budget for the up-coming fiscal year. The proposed budget will be distributed and adopted by the membership at the June Meeting. The proposed budget shall include an estimate of expenditures by category for the next fiscal year as well as a plan for raising the funds to support the budget in the greatest detail possible. The budget will include a minimum carryover balance to seed the succeeding year of at least \$10,000.
 - b. Budget Changes. The Board of Trustees shall recommend changes to the budget as shall be deemed desirable or necessary throughout the year. All changes to the annual budget will be approved by a majority vote of the membership present at a monthly or called meeting.
- 7.8 Out of Pocket Expenses. Only Officers as listed in Article Three (Officers) of these Bylaws have the authority to pre-purchase items "out of pocket" and obtain reimbursement for the expenditure. This option should be reserved for emergency expenditures only at times when a written check request to the Treasurer is not available prior to the need for the purchase.
- 7.9 Audits. At the discretion of the Board of Trustees, an accountant or a committee of members may be designated to examine and review the books, papers and accounts of the Treasurer, and any other member(s)' or committees' expenditure of funds of the Corporation. The accountant or committee shall submit a detailed report of such examination and review to the Board of Directors.

ARTICLE EIGHT
Seal

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

ARTICLE NINE
Corporate Powers

- 9.1 Duration. The Corporation shall have perpetual duration and succession in its corporate name.
- 9.2 Powers. The Corporation has the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, including without limitation those powers enumerated in and by Section 14-3-302 of the Georgia Nonprofit Corporation Code, Official Code of Georgia Annotated (O.C.G.A.), in effect on the date of ratification of these Bylaws, or as expanded by amendment thereafter by the Georgia General Assembly, which powers are incorporated herein by reference.
- 9.3 Emergency Powers. In addition to the powers to which reference is made in Article Nine (Corporate Powers). Section 9.2 (Powers) of these Bylaws, the Corporation's Board of Directors shall have the powers in anticipation of or during an emergency enumerated in and by Section 14-3-303 of the Georgia Nonprofit Corporation Code, O.C.G.A., in effect on the date of ratification of these Bylaws, or as expanded by amendment thereafter by the Georgia General Assembly, which powers are incorporated herein by reference. An "emergency" exists for the purpose of this section if a quorum of the club's Board of Directors cannot readily be assembled because of some catastrophic event, in accordance with O.C.G.A. § 14-3-303(d).
- 9.4 Indemnification. The Corporation shall indemnify its Officers and Board of Directors for those amounts authorized by Title 14, Chapter 3, Article 8, Part 5 of the Official Code of Georgia Annotated (O.C.G.A. § 14-3-830 ff); provided, however, indemnification shall only be made upon compliance with the requirements of, and only in those circumstances in which indemnification is authorized under, those provisions.
- 9.5 Insurance. Liability insurance may be purchased by the Corporation on behalf of those persons for whom it is entitled to purchase and maintain such coverage under, and to the extent permitted by, O.C.G.A. § 14-3-857.

ARTICLE TEN
Compliance with Internal Revenue Code

- 10.1 Corporation Assets. No part of the Corporation's assets or net earnings may inure to the benefit of any individual. This does not preclude the payment of reasonable amounts for goods or services provided to the Corporation.
- 10.2 Dissolution. Upon dissolution, the assets of the Corporation shall be distributed to one or more nonprofit corporation that are exempt under section 501(c)(3) or 501(c)(6) of the Internal Revenue Code, in accordance with section 14-3-1402 et seq. of the Georgia Non Profit Corporation Code, to be used exclusively for the purpose stated in Article One (Name, Location and Purpose),

Section 1.3 (Purpose) of these Bylaws.

- 10.3 Political Activity. The Corporation shall not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation, except to the extent permitted by section 501(h) of the Internal Revenue Code, nor shall it participate to any extent in any political campaign for or against any candidate for public office.
- 10.4 Section 501(c)(3). It is intended that the Corporation shall be entitled to exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code and shall not be a private foundation as described in section 501(a) of the Code.

ARTICLE ELEVEN Conflict of Interest Policy

- 11.1 Purpose. Gwinnett County Public Schools Foundation Fund, Inc. is a nonprofit, tax-exempt organization. Maintenance of its tax-exempt status is important both for its continued financial stability and for public support. Therefore, the IRS as well as state regulatory and tax officials view the operations of as a public trust, which is subject to scrutiny by and accountable to such governmental authorities as well as to members of the public.

Consequently, there exists between Gwinnett County Public Schools Foundation Fund, Inc. and its board, officers, management employees and the public a fiduciary duty, which carries with it a broad and unbending duty of loyalty and fidelity. The board, officers, and management employees have the responsibility of administering the affairs of Gwinnett County Public Schools Foundation Fund, Inc. honestly and prudently, and of exercising their best care, skill, and judgment for the sole benefit of Gwinnett County Public Schools Foundation Fund, Inc. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions with Gwinnett County Public Schools Foundation Fund, Inc. or knowledge gained there from for their personal benefit. The interests of the organization must be the first priority in all decisions and actions.

- 11.2 Persons Concerned. This statement is directed not only to directors and officers, but to all employees who can influence the actions of Gwinnett County Public Schools Foundation Fund, Inc. For example, this would include all who make purchasing decisions, all persons who might be described as "management personnel," and anyone who has proprietary information concerning Gwinnett County Public Schools Foundation Fund, Inc.
- 11.3 Areas in Which Conflict May Arise. Conflicts of interest may arise in the relations of directors, officers, and management employees with any of the following third parties:
- a. Persons and firms supplying goods and services to Gwinnett County Public Schools Foundation Fund, Inc.
 - b. Persons and firms from whom leases property and equipment.
 - c. Persons and firms with whom is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property.
 - d. Competing or affinity organizations.

- e. Donors and others supporting Gwinnett County Public Schools Foundation Fund, Inc.
- f. Agencies, organizations, and associations which affect the operations of Gwinnett County Public Schools Foundation Fund, Inc.
- g. Family members, friends, and other employees.

11.4 Nature of Conflicting Interest. A conflicting interest may be defined as an interest, direct or indirect, with any persons or firms mentioned in Article Eleven (Conflict of Interest), Section 11.2 (Persons Concerned) of these Bylaws. Such an interest might arise through:

- a. Owning stock or holding debt or other proprietary interests in any third party dealing with Gwinnett County Public Schools Foundation Fund, Inc.
- b. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with Gwinnett County Public Schools Foundation Fund, Inc.
- c. Receiving remuneration for services with respect to individual transactions involving Gwinnett County Public Schools Foundation Fund, Inc.
- d. Using Gwinnett County Public Schools Foundation Fund, Inc.'s time, personnel, equipment, supplies, or good will for other than Gwinnett County Public Schools Foundation Fund, Inc. approved activities, programs, and purposes.
- e. Receiving personal gifts or loans from third parties dealing or competing with Gwinnett County Public Schools Foundation Fund, Inc. Receipt of any gift is disapproved except gifts of a value less than \$50, which could not be refused without discourtesy. No personal gift of money should ever be accepted.

11.5 Interpretation of this Statement of Policy. The areas of conflicting interest listed in Article Eleven (Conflict of Interest), Section 12.03 (Areas in Which Conflict May Arise) of these Bylaws, and the relations in those areas which may give rise to conflict, as listed in Article Eleven, Section 11.4 (Nature of Conflicting Interest) of these Bylaws, are not exhaustive. Conflicts might arise in other areas or through other relations. It is assumed that the directors, officers, and management employees will recognize such areas and relation by analogy.

The fact that one of the interests described in Article Eleven (Conflict of Interest), Section 11.4 (Nature of Conflicting Interest) of these Bylaws exists does not necessarily mean that a conflict exists, or that the conflict, if it exists, is material enough to be of practical importance, or if material, that upon full disclosure of all relevant facts and circumstances it is necessarily adverse to the interests of Gwinnett County Public Schools Foundation Fund, Inc.

However, it is the policy of the board that the existence of any of the interests described in Article Eleven (Conflict of Interest), Section 11.4 (Nature of Conflicting Interest) of these Bylaws shall be disclosed before any transaction is consummated. It shall be the continuing responsibility of the board, officers, and management employees to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

11.6 Disclosure Policy and Procedure. Transactions with parties with whom a conflicting interest exists

may be undertaken only if all of the following are observed:

- a. The conflicting interest is fully disclosed;
- b. The person with the conflict of interest is excluded from the discussion and approval of such transaction;
- c. A competitive bid or comparable valuation exists; and
- d. The Board of Directors or a duly constituted committee thereof has determined that the transaction is in the best interest of the organization.

Disclosure in the organization should be made to the chief executive officer (or if he is the one with the conflict, then to the Board chair), who shall bring the matter to the attention of the Board of Directors or a duly constituted committee thereof. Disclosure involving directors should be made to the Board chair, (or if he is the one with the conflict, then to the Board vice-chair) who shall bring these matters to the Board or a duly constituted committee thereof.

The Board of Directors, or a duly constituted committee thereof, shall determine whether a conflict exists and in the case of an existing conflict, whether the contemplated transaction may be authorized as just, fair, and reasonable to Gwinnett County Public Schools Foundation Fund, Inc. The decision of the Board of Directors, or a duly constituted committee thereof, on these matters will rest in their sole discretion, and their concern must be the welfare of Gwinnett County Public Schools Foundation Fund, Inc. and the advancement of its purpose.

ARTICLE TWELVE

Resolution of Disputes

Any claim, controversy or dispute arising from or related to the Articles of Incorporation or Bylaws of the Gwinnett County Public Schools Foundation Fund, Inc., or the breach thereof (hereinafter "dispute" which term is to be interpreted expansively), shall be settled by mediation and, if mediation is unsuccessful, arbitration in accordance with the Rules of Procedure for Dispute Resolution (the complete text of which is available from wmapeace.com). The methods described in this paragraph shall be the sole remedy for any such dispute, except to enforce an arbitration decision. This paragraph is governed by the Federal Arbitration Act (9 USC §§ 1-16) (except grounds for vacatur, which shall be governed by O.C.G.A. § 9-9-13) and shall continue to govern any dispute that may arise during or relating to any term of membership in or with the Club, even after such membership is terminated for any reason.

ARTICLE THIRTEEN

Interpretation and Definitions

- 13.1 Guiding Principles. Gwinnett County Public Schools Foundation Fund, Inc.'s Articles of Incorporation and Bylaws shall be construed in accordance with the laws of the State of Georgia as they pertain to nonprofit corporations, with the exception of Article Twelve (Resolution of Disputes) of these Bylaws which shall be governed by the Federal Arbitration Act (9 U.S.C. §§ 1-16), O.C.G.A. § 9-9-13, and the Rules of Procedure for Dispute Resolution (wmapeace.com).
- 13.2 Headings. All paragraph headings appearing herein are intended to facilitate references to the

terms and provisions hereof and are not in any manner to be deemed to affect the construction or meaning of any term or provision.

- 13.3 Use of Masculine and Singular Pronouns. Throughout these Bylaws the use of masculine pronouns (e.g., "he") includes the feminine (e.g., "her"), and the neuter (e.g., "it") where applicable.

**ARTICLE FOURTEEN
Amendments**

- 14.1 Power to Amend Bylaws. The Board of Trustees shall have the power to alter, amend, or repeal these bylaws or adopt new bylaws; provided, however, the exercise of such power shall be contingent upon such proposed alteration, amendment, or repeal having been presented to the Gwinnett County Board of Education, and the Gwinnett County Board of Education having acted to approve such alteration, amendment, or repeal.
- 14.2 Conditions. Action by the Board of Trustees with respect to bylaws shall be taken by the affirmative vote of a majority of all Trustees then holding office.

**ARTICLE FIFTEEN
Adoption of Bylaws**

- 15.1 Membership. All members of the Gwinnett County Public Schools Foundation Fund, Inc. at the time of adoption of these Bylaws shall remain members, unless suspended or expelled as provided in Article Two (Board of Trustees) Section 2.6 Removal of these Bylaws.
- 15.2 Officers. The officers of the Gwinnett County Public Schools Foundation Fund, Inc. at the time of the adoption of these Bylaws shall remain the officers of the Corporation and shall continue to serve in such offices for the terms to which they were elected.
- 15.3 Effective Date. These Bylaws shall take effect immediately upon approval by the membership.

These Bylaws were ratified at a meeting of the Board of Directors of Gwinnett County Public Schools Foundation Fund, Inc. on this 10th day of May, 2010.

President

Secretary
SEAL:

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