

Revised 4/09/14

BY-LAWS
OF
FOUNDATION BOARD OF DIRECTORS
OF
MONTGOMERY COMMUNITY COLLEGE

Revised April 9, 2014

Contents

Article I: Offices 3
 Section 1: Principal Office 3
 Section 2: Registered Office 3
Article II: Directors 3
 Section 1: General Powers 3
 Section 2: Organization, Number and Terms of Directors 3
 Section 3: Meetings 5
Article III: Officers of the Foundation 5
 Section 1: Number and Titles 5
 Section 2: Executive Committee 6
 Section 3: Membership/Nominating Committee 6
 Section 4: Finance Committee 6
 Section 5: Fundraising Committee 7
 Section 6: Power and Duties of Officers 7
 Section 7: General 8
Article IV: Order of Business 8
 Section 1: General 8
 Section 2: Parliamentary Rules 9
 Section 3: Individual or Group Hearings 9
Article V: Finance 9
 Section 1: Fiscal Year 9
 Section 2: Deposits 9
 Section 3: Power of Disbursement 9
 Section 4: Payment of Monies 10
 Section 5: Contracts 10
 Section 6: Loans 10
 Section 7: Audits 10
Article VI: General Provisions 10
 Section 1: Agents and Employees 10
 Section 2: Seal 11
Article VII: Amendments 11
 Section 1: By-Laws 11
 Section 2: Articles of Incorporation 11
 Section 1: Distribution Upon Dissolution 11
 Section 2: Income and Distribution 12
 Section 3: Prohibited Activities 12

**BY-LAWS
OF
MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.
A NON-PROFIT CORPORATION**

Article I: Offices

Section 1: Principal Office

The principal office of the Corporation shall be located at Montgomery Community College, 1011 Page Street, Troy, North Carolina, 27371.

Section 2: Registered Office

The registered office of the Corporation required by law to be maintained in the State of North Carolina, may be, but need not be, identical with the principal office.

Article II: Directors

Section 1: General Powers

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

Section 2: Organization, Number and Terms of Directors

- a. The number of Directors constituting the Board of Directors of the Foundation shall be at least 15. The Board is to be composed of two ex-officio members (2) from the Board of Trustees (Chairman, Vice Chairman), three ex-officio members (3) from the College Administration (President, Chief Financial Officer, and one (1) faculty member), and ten (10) members at large chosen from the community, which makes at least a fifteen (15) voting member Board. The officers of the Board of Trustees of Montgomery Community College, the President of Montgomery Community College, the Chief Financial Officer of Montgomery Community College and a faculty member of Montgomery Community College elected by a majority of the faculty,

Commented [MSOffice1]: An **ex officio member** is a member of a body (a board, committee, council, etc.) who is part of it by virtue of holding another office.

shall at all times be Directors of the Foundation. The MCC- appointed director to the Foundation, (hereinafter referred to as “Foundation Director”) and the MCC SGA President shall serve as ex-officio members of the Board of Directors, serving without voting powers.

- b. The Foundation Board of Directors shall elect at the first meeting, after July 1 of each year a President, Vice-President, Recording Secretary and such other officers, as it may deem necessary to the effective and efficient operation of the Foundation. The Chief Financial Officer of MCC shall at all times serve as Treasurer of the Corporation. In the absence of the President, the Vice-President shall preside. In the absence of both the President and the Vice-President, the Board may select any one of its members as presiding officer.
- c. At large directors shall be appointed to three-year terms. Classes shall be evenly divided into three rotating classes.
- d. Any vacancies occurring in the Board of Directors for any cause shall be filled by the Board of Directors, by appointment. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his/her predecessor. Any existing member of the Board of Directors may recommend a new member to the Membership Committee
- e. Any Director may be removed from the Board of Directors whenever such removal is in the best interest of the Foundation and upon a simple majority vote of the entire Board.
- f. The Director and Officers of this Corporation shall serve without compensation, except the Foundation Director, who, at the discretion of the Board, may be reimbursed for services rendered. Foundation-related expenses required in the performance of Foundation duties and responsibilities and pre-approved by the officers of the Board shall be reimbursable. Full documentation of expenses, as specified by the officership, must be provided.

- g. All members of the Board of Directors of the Foundation, except the Foundation Director and the MCC SGA President who have no vote, shall be entitled to one vote on any matter presented at a scheduled meeting of the Board of Directors.

Section 3: Meetings

- a. The meetings of the Board of Directors of the Montgomery Community College Foundation, Inc. shall be held quarterly on the campus of Montgomery Community College and the day and hour shall be set by the Executive Committee and communicated to the membership five (5) days prior to the meeting.
- b. Special meetings of the Board may be held at any time and place designated by the Board President. Notification of special meetings shall require a minimum of seventy-two (72) hours notice to the membership.
- c. Special email meetings are permissible when there is a need for a decision between regular meetings and a Special called meeting is inconvenient. Proper recording of issue and votes will be recorded in the next quarterly meeting minutes.
- d. A quorum of Directors shall be a majority of the Board of Directors.
- e. An agenda shall be proposed for all Board of Directors' meetings and provided to the membership at the same time that official notice is given of the meeting.
- f. Three consecutive absences from Foundation Board of Directors meetings shall be viewed as resignation from the Foundation Board of Directors, unless such absence is excused by the President of the Foundation Board of Directors.

Article III: Officers of the Foundation

Section 1: Number and Titles

The officers of the Foundation Board of Directors of the Montgomery Community College Foundation shall be: President, Vice-President, Secretary, and Treasurer. The officers shall be elected by and from the Foundation Board of Directors at its first

meeting after July 1 of each year. Board officers may succeed themselves in office at the election of the Board of Directors.

Section 2: Executive Committee

- a. The Executive Committee of the Board shall be constituted of the elected officers of the Board, Chairman of the Board of Trustees, and the President of Montgomery Community College. The Foundation Director shall serve in an advisory (non-voting) capacity.
- b. A majority of the members of the Executive Committee shall constitute a quorum.
- c. The Executive Committee shall meet at the call of the Foundation President, and minutes shall be kept by the Foundation Secretary. Any and all action taken shall be reported at the next meeting of the Board of Directors. The Executive Committee shall have no authority to alter, amend or repeal the Foundation Charter or By-Laws. The Executive Committee shall have and may exercise all powers and authority of the Foundation Board of Directors when said Board is not in session subject only to such restrictions or limitations as the Foundation Board of Directors may specify. All meetings of the Executive Committee shall be open to all Foundation Directors but only those members of the Executive Committee shall have voting powers.

Section 3: Membership/Nominating Committee

The Membership/Nominating Committee shall be appointed annually by the President of the Board of Directors. The Chairman of the Board of Trustees and the President of Montgomery Community College shall be permanent members. At least three other members shall be appointed from the membership of the Board of Directors of the Corporation.

Section 4: Finance Committee

The Finance Committee shall be appointed annually by the President of the Board of Directors. The Vice-Chairman of the Board of Trustees and the President of Montgomery

Community College shall be permanent members. At least three other members shall be appointed from the membership of the Board of Directors of the Corporation.

Section 5: Fundraising Committee

The Fund Raising Committee shall be appointed annually by the President of the Board of Directors. The Vice-Chairman of the Board of Trustees and the President of Montgomery Community College shall be permanent members. At least three other members shall be appointed from the membership of the Board of Directors of the Corporation.

Section 6: Power and Duties of Officers

a. President

The President shall preside at all meetings of the Foundation Board of Directors and shall act as the chief executive officer of this Corporation and shall do and perform such other duties as from time to time may be assigned to him/her by the Board of Directors.

b. Vice President

In the absence of the President, the Vice President will assume the powers, duties and responsibilities of the President. In the absence of both the President and the Vice President, the Board may appoint any Director to act as presiding officer.

c. Secretary

The Secretary shall attend to the giving and serving of all notices required by the By-Laws of this Corporation. Such person may sign with the President in the name of the Corporation all contracts authorized by the Foundation Board of Directors, and when so ordered by the Foundation Board of Directors shall affix the seal of the Corporation thereto. The Secretary shall have charge of all books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to the examination of any Director, and shall in general perform all the duties incident to the office of Secretary, subject to the control of the Foundation Board of Directors. The Secretary or a person designated by the Secretary, shall keep the minutes of all the meetings of the

Foundation Board of Directors and its Executive Committee, and shall perform any other duties as assigned by the Foundation Board of Directors.

d. Treasurer

The Treasurer, or a person designated by the Executive Committee, shall receive and keep the funds of the Corporation and pay out the same only by the direction of the Foundation Board of Directors. Such person shall oversee the deposits of all monies, checks and other credits to the account of the Corporation in such bank or banks or other depository as the Foundation Board of Directors may designate. Such person shall oversee receipts and vouchers for payments made to and all vouchers and checks made by the Corporation jointly with such other officer(s) as may be designated by the Foundation Board of Directors. Such person shall render to the Foundation Board of Directors an account and statement of all his transactions at each meeting of said Board and at such other times as said Board may from time to time determine. Such person shall execute and deliver to the Corporation a blanket bond in such sum as required by the Executive Committee and with such surety or sureties as such person may be required by the Foundation for faithful discharge of duties.

Section 7: General

In the event of absence, inability or refusal to act of any of the officers of this Corporation, the Foundation Executive Committee may appoint any person his/her respective duties.

Article IV: Order of Business

Section 1: General

The order of business at all meetings of the Foundation Board of Directors shall be as follows:

1. Call to Order
2. Welcome
3. Approval of Minutes of Last Meeting
4. Financial Report

5. Foundation Report
6. College President's Report
7. Other Business
8. Adjournment

Section 2: Parliamentary Rules

Robert's Rules of Order shall be followed in conducting the meetings of the Board and its committees unless otherwise provided by the Board.

Section 3: Individual or Group Hearings

Any individual or organized group may appear before the Board. Such individual or group shall state in writing the purpose of such appearance and the name of the person who is to appear as spokesman. The statement shall be provided to the Board President at least seven (7) days in advance of the meeting at which the appearance is desired in order that it may be included in the agenda for the meeting.

Article V: Finance

Section 1: Fiscal Year

Unless otherwise adopted by resolution by the Board of Directors, the fiscal year of the Corporation shall begin on the first day of July each year and shall end on the thirtieth day of June of the succeeding year.

Section 2: Deposits

All funds of the Corporation shall be receipted and those not otherwise employed shall be deposited daily to the credit of the Corporation in such depositories as the Board of Directors shall direct.

Section 3: Power of Disbursement

Disbursements of funds of the Corporation shall be made only upon written order of a majority vote of the Board of Directors in a meeting in which a quorum is present; provided, however, that between meetings of the Board of Directors disbursements for the purpose of defraying necessary operating expenses of the Corporation or for investment purposes may be made upon written order of the Executive Committee.

Section 4: Payment of Monies

All checks, drafts, or orders for the payment of money issued in the name of the Corporation, shall be signed by the Treasurer and counter-signed by the President of the College; provided, however, that the Board of Directors may in such manner as from time to time determine by resolution that other such office or officers, agent or agents, or the Corporation shall sign such instruments.

Section 5: Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the office of officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6: Loans

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors at a meeting in which a quorum is present. Such authority may be general or confined to specific instances.

Section 7: Audits

The Corporation and, if applicable its financial agent, shall keep correct and complete books and records of account the contents of which shall be audited annually as directed by the Board of Directors.

Article VI: General Provisions

Section 1: Agents and Employees

The Board of Directors may elect, appoint or employ a fiscal agent and such other agents, employees or representatives as in the judgment of the Director shall be necessary to

carry on the work of the Corporation, prescribe the duties of such agents and employees, for their compensation, and may dismiss any agent or employees without previous notice.

Section 2: Seal

The Board of Directors shall provide a corporate seal, which shall be in the form of two concentric circles between which is the name of the Corporation and in the center of which is inscribed "SEAL", which seal shall be in the charge of the Secretary of the Corporation.

Article VII: Amendments

Section 1: By-Laws

These By-Laws may be altered or amended by the Board of Directors assembled in regular or special meeting, provided the majority of the Directors in office so vote. Proposed alterations or amendments to the By-Laws must be submitted to the Board of Directors 10 days in advance of the meeting where such changes will be considered.

Section 2: Articles of Incorporation

The Articles of Incorporation of the Montgomery Community College Foundation, Inc. may be altered or amended by the Board of Directors of the Corporation in regular or special assembly; provided the majority of the Directors in office so vote and provided that such alterations or amendments are not counter to or in violation of existing state or federal statement or provision.

Article VIII: Income, Dissolution and Prohibited Activities

Section 1: Distribution Upon Dissolution

In the event of dissolution all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to such organizations as shall qualify under Sections 501(c)(3) or 170(c)(2) of the Internal Revenue Code of 1954 or

corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State, or local government for exclusive public purpose.

Section 2: Income and Distribution

No part of the income of the Corporation shall inure to the benefit of any Trustee, Director, Officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member, Trustee, Director, Officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation, unless so authorized by a majority vote of the Board of Directors.

Section 3: Prohibited Activities

No part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf or any candidate for public office.