

BYLAWS

of the

Abraham Baldwin Agricultural College Foundation, Inc.

1. The name of the corporation shall be **ABRAHAM BALDWIN AGRICULTURAL COLLEGE FOUNDATION, INC.** ("the Foundation").

OFFICES

2. The principal office shall be in Tift County, Georgia.

CORPORATE SEAL

3. The corporate seal shall have inscribed thereon **ABAC FOUNDATION INC.** and the words "Corporate Seal, Georgia".

OBJECT AND PURPOSE

4. The objective of the Foundation is to advance the cause of education by establishing and implementing programs and activities for the promotion and assistance of **ABRAHAM BALDWIN AGRICULTURAL COLLEGE** ("the College"), its faculty and students, without regard to race, creed, sex or national origin.5. In furtherance of its objectives, the Foundation may carry on any activity which is not prohibited for corporations exempt from Federal Income Tax under §501(c)(3) of the Internal Revenue Code of 1986 or any corresponding future provision of the Internal Revenue Code or the Georgia Nonprofit Corporation Code.

6. The Foundation shall not attempt to influence legislation by propaganda or otherwise, nor shall it intervene in, or participate in, any political campaign on behalf of any candidate for public office, and no part of the net earnings of the Foundation shall inure to the benefit of any member or private individual and no member, Trustee or Officer of the Foundation, other than the Chief Operating Officer and Secretary, may receive any pecuniary benefit from the Foundation, except such reasonable compensation as may be allowed for services actually rendered to the Foundation.

7. In the event of dissolution of the Foundation, no part of its properties may be distributed to or inure to the benefit of any of the Trustees or Officers, but all of such properties shall be distributed as directed by the Board among one or more organizations which qualify for Federal Income Tax exemption under §501(c)(3) of the Internal Revenue Code of 1986, as amended.

8. The fiscal year of the Foundation shall commence on July 1 of each year and end on June 30 the following year.

BOARD OF TRUSTEES

9. The governing body of the Foundation, the Board of Trustees (“Board”), shall consist of not less than fifteen (15) and no more than thirty (30) Trustees composed of the following:

- (a) The President of the College (ex-officio voting);
- (b) The Chief Executive Officer (ex-officio non-voting); and or the Chief Operating Officer of the Foundation (ex-officio non-voting);
- (c) One Trustee appointed by the Chairperson of the Foundation for a term to run concurrent with the appointing Chairperson
- (d) The President of Abraham Baldwin Agricultural College Alumni Association (ex-officio voting);
- (e) One member appointed by the Alumni Association (ex-officio voting);
- (f) No more than twenty-four (24) Trustees elected by the Board.

10. Annually no more than six (6) Trustees shall be elected or re-elected for no more than a four (4) year term. After the expiration of a four (4) year term, Trustees may be re-elected for one (1) additional four (4) year term. After serving two consecutive four (4) year terms, trustees are eligible for consideration for additional term(s) at the recommendation of the Chairperson; provided, however, in all cases, the terms of elected Trustees shall be extended until their successors are elected and qualified. Furthermore, Trustees holding the offices of Chairperson, Immediate Past Chairperson and Vice Chairperson shall be exempt from term limitations while serving in those capacities.

11. The Board shall be a self-sustaining body and only the Board shall have the power to fill unexpired terms or other vacancies. Trustees may be elected at any meeting of the Board and may succeed themselves, subject to the provisions of paragraph ten (10).

12. Except for ex-officio non-voting Trustees, each of the Trustees shall be entitled to one vote at all meetings of the Board. Voting by proxy shall not be permitted.

13. The Board may appoint Honorary, Emeritus, or Advisory Trustees for such terms and upon such conditions as the Board desires, except as set forth herein. They shall be notified and encouraged to attend all Board meetings and participate in discussion of matters brought before the Board. Honorary, Emeritus, or Advisory Trustees shall not have the responsibility or obligation of active Trustees or be subject to any liability imposed upon active Trustees. Honorary, Emeritus, or Advisory Trustees shall not vote at meetings of the Board or be counted in determining a quorum.

14. When a member of the Board leaves or retires from the Board, the Trustee will be considered for emeritus status by the Trusteeship Committee provided the Trustee meets the following requirements: Has served as a Trustee for at least twelve (12) years, made or caused to be made financial contributions to the Foundation and maintained regular attendance. The decision to grant emeritus status shall be approved by the Board.

15. Any Trustee may resign at any time by giving written notice of such resignation to the Chairperson, Vice-Chairperson, Chief Executive Officer, or Chief Operating Officer.

16. Compliance with the Foundation's policies and procedures shall be required of all Trustees.

MEETINGS OF THE BOARD OF TRUSTEES

17. The Board shall hold its meetings in Tift County or at such other places as may be designated in the call of the meetings.

18. Regular meetings of the Board will be held a minimum of bi-annually at such time as may be designated by the Board. Special meetings may be called at any time by any Officer of the Foundation or any three (3) members of the Board. Each Trustee shall be given at least five (5) days' notice of all meetings of the Board unless such notice is waived.

19. Any or all Trustees may participate in or conduct any meeting of the Board or committee meetings by telephone, electronic, or virtual communication by which all Trustees participating may simultaneously hear each other during the meeting. A Trustee participating in a meeting by this means shall be deemed to be present in person at the meeting. The business of the Board may be conducted in writing with consent of the majority of voting members of the Board. Any such consent delivered by electronic mail (e-mail) shall be deemed effective written consent hereunder. Such consent shall have the same force and effect as a majority vote of a duly called meeting of the Board.

20. Trustees are expected to attend all meetings of the Board. Attendance of at least fifty percent (50%) of the meetings is required during any given Foundation fiscal year. Vacancies created by excessive absence shall be filled by an election by the Board.

QUORUM

21. At all meetings of the Board, a simple majority of the voting Trustees shall be sufficient to constitute a quorum for the transaction of business, and the act of the majority of the members present at any meeting at which there is a quorum shall be the act of the Board.

EXECUTIVE COMMITTEE

22. There shall be an Executive Committee composed of the Chairperson, Immediate

Past Chairperson, Vice Chairperson, Finance and Investment Committee Chair(s), an at large member elected by the Board, and the President of Abraham Baldwin Agricultural College. The Chief Executive Officer and or Chief Operating Officer shall be ex-officio non-voting members of the Executive Committee. The Chairperson shall be the Chair of the Executive Committee.

23. The Executive Committee shall exercise all of the powers of the Board between meetings of the Board and shall report its activity, if any, at the next scheduled meeting of the Board.

24. At all meetings of the Executive Committee, a supermajority of 75% of the voting committee members shall be sufficient to constitute a quorum for the transaction of business, and the act of the majority of the members present at any meeting at which there is a quorum shall be the act of the committee. Provided however, the President of Abraham Baldwin Agricultural College, shall be included in the quorum.

FINANCE AND INVESTMENT COMMITTEE

25. There shall be a Finance and Investment Committee composed of at least six (6) but not more than eight (8) Board members, excluding ex-officio committee members, appointed by the Chairperson and approved by the Board. The quorum shall be members present of a duly called meeting of the Finance and Investment Committee.

26. The Finance and Investment Committee shall report to the Chairperson and the Board, be responsible for investment and management of all Foundation funds in accordance with the Foundation's policies and procedures, monitor the investment results and report directly to the Board its findings and recommendations, assure that an annual audit of the Foundation's books and accounts are conducted by an independent certified accountant and ensure that all Foundation funds are received, held and disbursed in accordance with the objectives and purposes of the Foundation.

27. The Finance and Investment Committee may operate as two separate committees with no less than four (4) voting Board members on each committee. In the event the Finance and Investment Committee operates as two separate committees, the Chair of each committee shall serve as a member of the other committee.

OTHER COMMITTEES

28. The following shall be standing committees of the Foundation and shall be appointed by the Chairperson:

- a) Philanthropy
- b) Special Events and Stewardship

29. Special committees may be created by the Board or the Executive Committee. The

Chairperson may create special committees to function during his or her term of office.

30. All standing committees and the Finance and Investment Committee(s) shall elect a Chairperson and may elect a Vice-Chair, except the Executive Committee.

31. The Chairperson shall determine the size of the standing and special committees.

32. Other than the Finance and Investment Committee, all vacancies in committees shall be filled by appointment of the Chairman.

33. Committees shall meet as often as necessary in order to perform their duties.

34. With the exception of the Executive Committee and the Finance and Investment Committee, at all committee meetings, a simple majority of the voting committee members participating in the meeting shall be sufficient to constitute a quorum for the transaction of business, and the act of the majority of the committee members present at any meeting at which there is a quorum shall be the act of the committee. The business of the committees may be transacted by virtual, telephone, email or written correspondence. It shall be the responsibility of the Secretary or their designee to prepare minutes or other appropriate records of all business transacted by committees whether or not the members are assembled.

OFFICERS

35. The Officers of the Foundation shall be:

- (a) Chairperson (elected)
- (b) Vice Chairperson (elected)
- (c) Chief Executive Officer and or Chief Operating Officer (either of which may be an ABAC employee)
- (d) Secretary (may be an ABAC employee)

The terms of the Chairperson and the Vice-Chairperson shall be two (2) years; however, they shall serve until their respective successors are elected and qualified. The Secretary shall be appointed by the Chairperson, confirmed by the board, and shall serve until a successor is named. No two (2) offices shall be held by the same person. The Board may appoint committees and agents and create such additional offices as may be needed, giving them or any of them such powers and duties as they see fit.

36. With the exception of Corporate Officers and Secretary, no officer may be paid a salary or other compensation for services rendered out of the funds of the Foundation. In the event the Trustees delegate any powers or duties to a bank, trust company or other professional advisor, such may be paid reasonable compensation.

CHAIRPERSON

37. The Chairperson shall preside at all meetings of the Board and see that all orders and resolutions of the Board are carried into effect.

38. The Chairperson shall be an ex-officio member of all committees created by the Board under the provisions of these Bylaws.

VICE CHAIRPERSON

39. The Vice Chairperson shall in the absence or disability of the Chairperson perform the duties and exercise the powers of the Chairperson, and shall perform such other duties as the Board shall prescribe.

CORPORATE OFFICER(S)

40. The Foundation may have a Chief Executive Officer, Chief Operating Office, and such other officers as the Board may from time to time determine ("Corporate Officers"). One person may hold two or more corporate offices. Corporate Officers may be an ABAC employee and shall be appointed by the Board, in consultation with the President of the College, at any regular or special meetings of the Foundation. Upon termination of employment at ABAC of any Corporate Officer, such person shall be deemed to have resigned as an officer of the Foundation.

The Chief Executive Officer and or Chief Operating Officer shall report to the Chairperson, the Board, the Executive Committee and the Finance and Investment Committee. They shall have the general powers and duties of supervision and management which are usually vested in the office of the Chief Executive Officer and shall perform such other duties as may be prescribed by the Board or by the Chairperson.

41. The Chief Executive Officer and or Chief Operating Officer shall be ex-officio non-voting members of all committees created by the Board under the provisions of these Bylaws. The College President shall be an ex-officio voting member of all committees created by the Board under these bylaws.

SECRETARY

42. The Secretary may be a member of the Board or an ABAC employee. The Secretary or their designee shall record all votes and minutes of all proceedings in a book to be kept for that purpose, perform like duties when required for any committee created by the Board, shall give or cause to be given notice of all meetings of the Board and shall perform such other duties as may be prescribed by the Board or by the Chairperson. The Secretary or their designee shall have custody of the corporate seal, affix the same to any instrument requiring it, and attest the signature of the Chairperson, Vice Chairperson, Chief Executive Officer, or Chief Operating Officer on behalf of the Foundation.

DUTIES OF OFFICERS MAY BE DELEGATED

43. The Board for any reason may delegate the powers or duties of any of them or any Officer to any other Officer or to any Trustee.

AUTHORIZATIONS

44. All deposit accounts, checks, drafts, and orders for money shall require signatures as set forth by a resolution of the Board.

45. Notes, deeds, leases, contracts, all transfers and encumbrances of the property (other than money) of the Foundation, and other similar documents shall require two signatures, one being the Chairperson, Vice Chairperson, Past Chairperson and the other being the Chief Executive Officer, Chief Operating Officer, or President of the College.

46. The Chairperson or Chief Operating Officer shall be authorized to enter the safe deposit box of the Foundation and shall be the custodians of the contents of the box.

47. All agreements with donors (i.e. Fund Agreements) shall require one (1) signature on behalf of the Foundation, being the Chief Executive Officer, Chief Operating Officer, or President of the College.

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AMENDMENT

48. These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the Trustees attending any duly called meeting of the Board at which a quorum is present, provided written notice of the proposed change has been given to each member at least ten (10) business days in advance of such meeting.

AMENDED and ADOPTED on November 13, 1973. **AMENDED and ADOPTED** on December 12, 1978. **ADOPTED** on May 16, 1989 and ratified on June 21, 1989. **AMENDED and ADOPTED** on November 14, 2000. **AMENDED and ADOPTED** on December 6, 2001. **AMENDED and ADOPTED** on May 28, 2009. **AMENDED and ADOPTED** on January 23, 2014. **AMENDED and ADOPTED** on August 27, 2015. **AMENDED and ADOPTED** on August 25, 2016. **AMENDED and ADOPTED** on August 31, 2017. **AMENDED and ADOPTED** on January 27, 2023.

**ABRAHAM BALDWIN AGRICULTURAL
COLLEGE FOUNDATION, INC.**



Chairperson



Secretary

[SEAL]

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