

BY-LAWS OF THE
MAYLAND COMMUNITY COLLEGE FOUNDATION, INCORPORATED

Adopted November 16, 1994
Amended April 30, 2002
Revised July 13, 2010
Revised December 13, 2011
Revised March 11, 2014
Revised September 10, 2019

ARTICLE ONE
PURPOSE

SECTION 1 The purpose of the Mayland Community College Foundation, Incorporated (hereinafter referenced as the “Foundation” elsewhere in these by-laws) is to encourage public financial support of the students, programs, faculty and facilities of Mayland Community College. The corporation is organized and shall be operated exclusively for educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States revenue laws (the “Code”).

- A. Subject to the foregoing, the Mayland Community College Foundation will seek out funds for students to facilitate the pursuit of educational goals. These funds shall be awarded through scholarships to individual students. See Fundraising Policy.
- B. The Foundation shall solicit, acquire, receive, hold, purchase, invest, reinvest, lease, sell, transfer, exchange, administer and manage property of all kinds, both real and personal, for the support of Mayland Community College. See Gift Acceptance Policy.

ARTICLE TWO
OFFICES

SECTION 1 PRINCIPAL OFFICE: The principal office of the Mayland Community College Foundation, Incorporated, shall be located on the main campus Mayland Community College in Spruce Pine, NC.

SECTION 2 REGISTERED OFFICE: The registered office of the Foundation, required by law to be maintained in the State of North Carolina, may be, but need not be, identical with the principal office.

ARTICLE THREE
BOARD OF DIRECTORS

SECTION 1 GENERAL POWERS: The business and affairs of the Foundation shall be managed by the Board of Directors or by such committees as the Board of Directors may establish pursuant to these By-Laws.

SECTION 2 QUALIFICATIONS, VOTING, NUMBER AND TENURE: An individual qualifies to serve as a Director of the Mayland Community College Foundation through recommendation by any member of the Foundation Board of Directors, including the MCC President and the Executive Director. The entire Board of Directors will vote to accept the nomination. He or she should possess a personal incentive to promote the advancement of higher education for Mayland Community College through solicitation of funds and making contacts beneficial to the mission of the college. The role of directors is to provide counsel, guidance and resources to the Foundation and to the College. In all efforts, directors shall adhere to sound administrative procedures with respect to stewardship of all funds and property entrusted to the Foundation.

Directors shall be bound by the Mayland Community College Foundation's Conflict of Interest policy and shall refrain from participation in discussions or in voting where conflicts of interest may arise. See Conflict of Interest Policy.

Each member of the Board of Directors shall be entitled to one (1) vote on all matters of the board. No proxy voting shall be allowed.

- a. The number of elected directors of the Mayland Community College Foundation, Incorporated, shall be no fewer than twelve (12), exclusive of the employees of Mayland Community College who are automatically appointed to the Board under provisions of these by-laws. The Foundation shall strive for but not be bound to maintain equal numbers for representation between Mitchell, Avery and Yancey Counties.
- b. A term of service on the Mayland Community College Foundation Board shall be three years in length, expiring on December 31 of their third year of service. All terms of office for Foundation Directors and officers shall run with the calendar year, regardless of when a Director joins the Foundation Board.
- c. An appointment committee consisting of the College President, the Foundation Board President and the Executive Director shall determine re-appointments to the Board and shall take recommendations from other Directors regarding appropriate candidates for service on the Foundation Board.
- d. Three (3) Directors shall also be members of the Board of Trustees of Mayland Community College, one (1) each from Avery, Mitchell and Yancey Counties. Directors appointed by the Board of Trustees shall serve on the Foundation Board of Directors concurrent with their tenure as a Trustee of Mayland Community College, or for three (3)

years, whichever comes first. Vacancies occurring during a trustee's term shall be filled by the Board of Trustees.

- e. The President and the Vice President of Administrative Services of Mayland Community College shall serve as ex-officio, non-voting members on the Foundation Board of Directors for the term of their tenure.
- f. The Foundation shall install an Executive Director to serve as its agent. The Foundation's Executive Director shall serve as a non-voting, ex-officio director and as member of all Foundation committees. The Executive Director shall serve as general administrator of the Foundation and shall report to the Executive Committee and to the Board of Directors, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Foundation in accordance with any policies and directives approved by the Board of Directors. The Executive Director and the Foundation office staff shall maintain all minutes, books, records, documents of the Foundation and shall account for all transactions and reports for the Foundation's financial condition.

The Executive Director of the Foundation shall be considered a director for the College and shall receive day to day administrative supervision from the college President.

- g. All Directors of the Foundation Board, with the exception of the Executive Director and/or any other employees or agents, shall serve without compensation.
- h. Directors shall attend at least one-half (1/2) of the regularly scheduled meetings in a calendar year to remain in good standing. Failure to participate in three (3) consecutive regularly scheduled meetings without cause shall be interpreted as a resignation from the Foundation Board of Directors. In such cases, the Foundation office shall send a letter of appreciation to non-attending directors, thanking them for their contributions and service on the Foundation Board. These and other vacancies shall be filled as remainder terms.
- i. Directors shall be permitted to participate and vote in meetings via electronic means (including but not limited to telephone and/or video conferencing or other means) as practical when they are unable to attend meetings in person. Votes may occur via e-mail, however in order for a vote to pass via e-mail it must be unanimous.

SECTION 3 MEETINGS:

- a. Four (4) quarterly meetings of the Board of Directors of the Mayland Community College Foundation, Incorporated, shall be held each year on the Mitchell Campus of Mayland Community College or at a location to be determined by the Executive Director. The Board of Directors shall be notified at least one week in advance of any regularly scheduled meeting with respect to changes in meeting place. The meetings shall be held on the second Tuesday of March, June, September and December.

- b. Special meetings may be called as needed by the President of the Foundation or three (3) or more Directors.
- c. A quorum of the Board of Directors shall consist of half of the voting, participating Directors at any meeting, but not fewer than seven (7) such Directors, and all questions shall be determined by a majority vote; provided, however, a majority of all Directors must concur in the following:
 - i. Amending these by-laws
 - ii. Amending the Articles of Incorporation
- d. The Executive Director of the Foundation shall notify each Foundation Director of each meeting, quarterly or special, not less than five (5) days preceding any such meeting. Information, including a brief summary of subjects to be covered at any meeting, shall be mailed (either electronically or by hard copy) to each Director and be in their possession at least twenty-four (24) hours prior to any meeting. The Foundation Board of Directors has the authority to waive this requirement in case of emergency.

ARTICLE FOUR OFFICERS OF THE BOARD AND COMMITTEES

SECTION 1 OFFICERS OF THE BOARD: The President and Vice-president of the Board shall be elected by the Board of Directors. The President shall preside at all meetings of the Board and shall perform such other duties as may be directed by the Board. The Vice-president shall preside at all meetings of the Board when the President is absent. In the event both the President and Vice-president are both absent for a regular board meeting, the Executive Director shall invite another Director to conduct the meeting.

- a. The term of office of three years for each elected position shall be suggested, but not mandated. Each officer shall hold office until his successor shall have been duly elected and shall have qualified for the position.
- b. Additional new offices may be created and filled at any meeting of the Foundation Board of Directors.
- c. The Board of Directors, upon a majority vote, may remove any officer at any time without cause.

SECTION 2 COMMITTEES: The Foundation Board of Directors shall develop committees, advisory councils or task forces as deemed appropriate by consensus of the Board.

- a. Governance Committee: which shall consist of all members of the Board of Directors. The Board of Directors shall develop and review policy and by-laws, investments and investment strategy and vote on any changes.
- b. All discussions and actions taken by any committee of the Foundation Board of Directors shall be recorded in minutes and kept in the Foundation's Corporate Minute Book. All action taken shall be reported at the next meeting of the Board of Directors. All committee meetings shall be open to all Directors of the Foundation.

ARTICLE FIVE ORDER OF BUSINESS

SECTION 1: The order of business at all meetings of the Foundation Board shall be as follows:

1. Invocation
2. Roll Call
3. Approval of Minutes of Last Meeting
4. Resignations and Introduction of New Directors
5. Reports of Committees
6. Other reports, if any (to include as appropriate report/s from the Mayland Community College Board of Trustees)
7. Executive Director's Report
8. Unfinished Business
9. Original Resolutions and New Business
10. Mayland Community College President's Report
11. Adjournment

ARTICLE SIX BOOKS AND RECORDS

SECTION 1: The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having authority of the Board of Directors and shall keep at the registered or principal office a record giving the names and addresses of the members of the Board of Directors.

ARTICLE SEVEN FISCAL YEAR

SECTION 1: The fiscal year of the Mayland Community College Foundation, Inc., shall begin on the first day of July and end on the last day of June in each year.

ARTICLE EIGHT SEAL

SECTION 1: The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name “The Mayland Community College Foundation.” The seal shall be maintained in the charge of the Foundation’s Executive Director.

ARTICLE NINE
AUDITS

SECTION 1: The books and records of the Foundation and of its fiscal agent may be audited annually as directed by the Board of Directors.

ARTICLE TEN
AMENDMENTS

SECTION 1: These By-Laws may be altered, amended, rescinded or repealed at any annual or special meeting of the Board of Directors by the affirmative vote of a majority of the Board of Directors.

SECTION 2: The Articles of Incorporation of the Foundation may be altered or amended at any annual or special meeting of the Board of Directors by resolution approved by the affirmative vote of a majority of directors present at the meeting and voting, subject to approval by the Secretary of State of North Carolina as provided by law.

ARTICLE FOURTEEN
MISCELLANEOUS PROVISIONS

SECTION 1: PERIODIC REVIEW OF BY-LAWS: The Foundation Board of Directors, by the Governance Committee, shall review these By-Laws every five (5) years, or at an earlier time if so desired by the Board of Directors of the Foundation. The Governance Committee shall make recommendations to the full Board of Directors regarding changes or amendments to the By-Laws.

SECTION 2: ADOPTION OF SPECIFIC POLICIES: The Foundation Board of Directors, by the Governance Committee, shall develop additional policies as needed to address and define the Foundation’s position on organizational matters. Such policies shall be presented to the Foundation Board of Directors at any regular meeting for approval and implementation.