

**Community Development Center
Foundation**

BY-LAWS

ARTICLE I

NAME

The name of the corporation shall be Community Development Center Foundation.

ARTICLE II

PURPOSES AND OBJECTIVES

The purposes and objectives of the Community Development Center Foundation shall be those as set forth in the Charter of Incorporation of the said Foundation, as such Charter now exists and may be amended from time to time and no others.

ARTICLE III

BOARD OF TRUSTEES

The Corporate powers and business of the Foundation shall be exercised and directed by a Board of Trustees.

The Board of Trustees will be composed of the following members: the Director of the Community Development Center at Shelbyville as an ex-officio, non-voting member to represent the interest of the institution, the Chair, Vice Chair, Secretary/Treasurer, and such other members as the Director of the Center and Chair of the Foundation see fit to designate. Each Trustee shall be appointed for a term of three (3) years except for the Director of the Center, provided, however, the total number of Trustees shall at no time be less than five(5) nor more than fifteen (15) with representation from various counties of the service area.

All terms will end on January 1 following the completion of the designated term with one-third of the membership rotating off and one-third of the membership being new. At the inception of the Board of Trustees, membership will begin with one-third of the members serving a one (1) year term, one-third of the members serving a two (2) year term, and one-third of the members serving a three (3) year term. Any Trustee may be appointed to serve no more than two full consecutive terms. Any partial term served shall not prevent any Trustee from serving two full terms. Trustees shall not be individually liable for any liabilities of said Foundation.

Functions of Trustees

The functions of the Trustees, in conjunction with the Director of the Center, will be to formulate and promote a program to fulfill the purposes of the Foundation and for solicitation of gifts, grants, and bequests for the Foundation provided that such determinations are within the provision of Section 501 (c) (3) of the Internal Revenue Code and all other provisions as specified within the Charter of Incorporation of the Foundation. Reports of such projects shall be made periodically to the Trustees.

General Policy

The Board of Trustees shall determine the policies of the Foundation provided such policy determinations are within the provision of the Internal Revenue Code of the United States, the Tennessee Code Annotated, and the Tennessee Board of Regents, as applicable, under which this Foundation is organized.

Funds shall be received and accepted by the Foundation only upon the authority of its duly authorized officer or representative and shall be disbursed exclusively to the Community Development Center or on its behalf. All disbursements shall be made only on approval of the Foundation acting through its duly authorized officer or representative, on written requests or acceptance thereof from the Director of the Community Development Center or designee.

Annual Trustee Meetings

The annual meeting of the Board of Trustees shall be held in January of each year, and at such place as the Trustees shall determine. Notice of the annual meeting shall be given by the Secretary at least fourteen (14) days prior to said annual meeting.

Special Trustee Meetings

Special meetings of the Trustees shall be called by the Chair, or such special meetings may be held at any time by consent of a majority of the members of said Board of Trustees.

Voting

A simple majority of the Trustees shall constitute a quorum. A majority vote of those present shall be necessary to transact business.

ARTICLE IV

OFFICERS OF THE FOUNDATION

The members of the Board of Trustees shall annually elect the officers of the Foundation. The officers to be selected by the Trustees shall be a Chair, Vice Chair, Secretary/Treasurer, who shall serve until the next annual meeting, or until their successors are duly elected and qualified. The elected officers of the Foundation shall also serve on the Executive Committee. In addition, the Trustees shall elect such other officers as may be necessary and/or proper in their sole discretion.

Duties of Officers

The Chair shall preside at all meetings, shall have the general supervision of the affairs of the Foundation as authorized by the Board of Trustees, shall make reports to the Trustees, and shall perform all such duties as are incident to his or her office or are properly required of him or her by the Board of Trustees. The Chair of the Board of Trustees shall also serve as Chair of the Executive Committee.

The Vice Chair shall perform the duties of the Chair whenever the Chair is absent or unable to serve.

The Secretary/Treasurer shall issue notice of all meetings, shall keep the minutes and be responsible for the Corporate books, shall sign with the Chair such instruments as require such signature, and shall make such reports and perform such duties as are incident to his or her office or are properly required of him or her by the Board of Trustees.

The Secretary/Treasurer shall have custody of all monies, papers and securities of the Foundation; shall sign or countersign such instruments as may require his or her signature; shall perform all duties incident to his or her office or that are properly required of him or her by the Board of Trustees; and shall give bond in the event he or she is so directed by the Board of Trustees, for such sum for the faithful performance of his or her duty and in such surety company as may be selected by the Board of Trustees; but any premium of said bond shall be paid for by said Foundation.

ARTICLE V

THE EXECUTIVE COMMITTEE

There shall be an Executive Committee consisting of a minimum of three (3) and a maximum of five (5) members to include the Officers of the Foundation and Director of the Community Development Center, as a non-voting member, and other such members as elected by the majority vote of the Trustees.

The Executive Committee is empowered to carry on the business of the Board of Trustees in the name of the Board with all its powers and authority, with such action being subject to confirmation by a majority vote of the Board of Trustees present at its annual or special meeting.

Voting

A simple majority of the members of the Executive Committee present shall constitute a quorum. Business may be transacted by means of electronic conference. A majority vote of those present shall be necessary to transact business. The Chair of the Executive Committee shall not have a vote in the business of the Executive Committee except in cases of tie votes when his or her vote shall be the deciding vote.

Meetings

Special meetings of the Executive Committee shall be called by the Chair, or such special meetings may be held at any time by consent of the members of the Executive Committee.

Action

Any approved or recommended action shall be reported in writing and ratified at the next meeting of the Board of Trustees.

Vacancy

Vacancies for unexpired terms on the Executive Committee shall be filled by appointment of the Chair of the Board of Trustees in consultation with the Director of the Center.

ARTICLE VI

OTHER COMMITTEES

The Chair of the Board of Trustees, in consultation with the Director of the Center, shall annually appoint members of standing committees which may or may not be members of the CDC Foundation Board. The Chair, in consultation with the Director of the Center, shall appoint at any time such other committees deemed desirable to be responsible for various areas of the Foundation and shall invest such bodies with the duties and power necessary to fulfill their mission. A simple majority of the membership shall constitute a quorum for standing committees. Business may be transacted by means of a electronic conference. A majority vote of those participating shall be necessary to transact business.

STANDING COMMITTEES

Investment Committee

The duties of the Investment Committee shall be to recommend to the Board of Trustees procedures for investment of endowment funds and to monitor the investment activity and performance of such funds.

The Investment Committee shall consist of at least three (3) members of the Board of Trustees, Director of the Center or designee as an ex-officio non-voting member, in addition to the Secretary/Treasurer of the Foundation.

Action

The Investment Committee shall report in writing action taken to the Executive Committee of the Foundation Board.

Nominating Committee

The duty of the Nominating Committee shall be to present to the Board nominations for Officers of the Board of Trustees and members of the Executive Committee.

The Nominating Committee shall consist of at least three (3) members of the Board of Trustees and the Director of the Center.

Action

The Nominating Committee shall report action recommended to the next meeting of the Board of Trustees.

ARTICLE VII

FINANCES OF THE FOUNDATION

Budget

An annual budget reflecting revenues and expenditures of programs and projects of the Foundation shall be prepared and presented at the annual meeting of the Board of Trustees. The budget must be approved by a majority vote of the Trustees present. All expenditures are then considered authorized as set forth in the budget by the approval thereof. Any expenditure not set forth in the approved budget shall be authorized by the Chair of the Executive Committee and the Director of the Center if the needed resources are available and must be approved as a budget revision at the next meeting of the Executive Committee.

A financial summary (balance sheet summary of receipts and disbursements) as well as a revised budget shall be submitted at least semiannually to the Executive Committee for approval.

Deposit of Funds

All funds of the Foundation shall be deposited in a timely manner in the name of the Foundation in such banks or other depositories as may be designated by the Executive Committee. The Treasurer shall have the authority to move funds by automated wire transfer and other means between depositories for the purpose of maximizing interest earnings on investments.

Disbursement of Funds

A Disbursement Request form shall be approved by the Chair of the Foundation or the Director of the Center, or the designated Center official-in-charge in the event of the Director's absence, prior to the disbursement of all funds. The preferred method of disbursement of funds shall be in checks drawn in the name of the Community Development Center Foundation from the funds held in accounts for the Foundation. Checks will require two (2) signatures, normally the Foundation's Secretary/Treasurer and Chair. In the absence of one of these officers, the Vice-Chair will have full authority to cosign any and all checks.

Disbursement by Wire Transfer

The Secretary/Treasurer may execute the actual disbursement of funds for expenditures by automated wire transfer if so required by the payee, provided that the Request for Disbursement form is approved in advance of the

transaction. The Request for Disbursement form must be approved by both the Chair of the Foundation and the Director of the Center. In the absence of one of these officers, the Vice-Chair will have full authority to cosign the Request for Disbursement form.

ARTICLE VIII

PARLIAMENTARY AUTHORITY

Roberts Rules of Order shall govern the conduct of all meetings of the membership, Board of Trustees, Executive Committee, and all other committees; and in the case of controversy, the authority of Roberts Rules shall be conclusive.

ARTICLE IX

CORPORATE SEAL

The Foundation shall have no corporate seal.

ARTICLE X

BY-LAWS

These By-Laws may be amended, repealed, or altered in whole or part by a majority vote of the Board of Trustees at the annual meeting or any special meeting with one month prior notification. The majority of the Board of Trustees may adopt additional By-Laws in harmony herewith, but no power herein shall be construed to grant to the Board of Trustees any right to alter, repeal or modify any of the By-Laws herein which may be inconsistent with the Charter herein granted to said Foundation by the State of Tennessee.