

**NON-PROFIT BYLAWS  
OF  
HAITIAN AMERICAN INITIATIVE FOR  
TRADE INVESTMENT EDUCATION & NUTRITION, LTD.  
a.k.a. H.A.I.T.I.E.N.**

**Preamble**

The following Bylaws shall be subject to, and governed by, the Non-Profit Corporation Act of North Carolina and the Articles of Incorporation of H.A.I.T.I.E.N. In the event of a direct conflict between the herein contained provisions of these Bylaws and the mandatory provisions of the Non-Profit Corporation Act of North Carolina, said Non-Profit Corporation Act shall be the prevailing controlling law. In the event of a direct conflict between the provisions of these Bylaws and the Articles of Incorporation of H.A.I.T.I.E.N., it shall then be these Bylaws which shall be controlling.

**ARTICLE 1 – NAME**

The legal name of this Non-Profit Corporation shall be “HAITIAN AMERICAN INITIATIVE FOR TRADE INVESTMENT EDUCATION & NUTRITION, LTD.” a.k.a. “H.A.I.T.I.E.N.”

**ARTICLE 2 – VISION STATEMENT**

H.A.I.T.I.E.N. is a charitable organization whose membership consists of Haitian expatriates and their descendants, in-country Haitians, and Friends of Haiti worldwide, united to help unleash the economic, cultural and educational potential of Haiti as a nation and Haitians worldwide.

This Vision shall be generally known as “HAITIANS UNITED FOR HAITI” or “HAITIENS UNIS POUR HAITI” or “HAITIENS FOR HAITI.”

**ARTICLE 3 – MISSION STATEMENT**

The general purposes for which the H.A.I.T.I.E.N. Organization is formed are set forth in the Articles of Incorporation, but specifically, to help unleash the economic, cultural and educational potential of Haiti as a nation and of Haitian people worldwide.

The Organization is established within the meaning of IRS Publication 557 Section 501(c) (3) Organization of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding section of any future federal tax code and shall be operated exclusively for the aforementioned purposes and managed exclusively by Haitians or Haitian descendants as determined by the Board.

In addition, this Corporation has been formed for the purpose of performing all things incidental to, appropriate in, or in furtherance of the foregoing specific and primary purposes. The Corporation shall not, except to the minimalist degree necessary for its normal operations, engage in any activity or the exercise of any powers which are not in furtherance of its primary non-profit purposes.

The Corporation shall hold and may exercise all such powers as may be conferred upon any nonprofit organization by the laws of the State of North Carolina and as may be necessary or expedient for the administration of the affairs and attainment of the purposes of the Corporation. At no time and in no event shall the Corporation participate in any activities which have not been permitted to be carried out by a Corporation exempt under Section 501(c) of the Internal Revenue Code of 1986 (the Code), such as certain political and legislative activities.

#### **ARTICLE 4 - OFFICES**

The principal office of the Corporation shall be located at 4258 NC Highway 49 South, Suite 189, Harrisburg North Carolina 28075 until such time as another office location is secured in the Charlotte, North Carolina metropolitan area as the official headquarters of the Corporation.

The Corporation may have such other offices and employees anywhere in the world as the Board of Trustees may decide or deem necessary, or as the affairs of the Organization may find a need for from time to time, provided that any permanent change of address for the principal office is properly approved by the Board and reported as required by law.

#### **ARTICLE 5 - DEDICATION OF ASSETS**

The properties and assets of the Corporation are irrevocably dedicated to and for non-profit purposes only. No part of the net earnings, properties, or assets of this Organization, on dissolution or otherwise, shall inure to the benefit of any person or any member, trustee, or officer of this Corporation. On liquidation or dissolution, all remaining properties and assets of the Corporation shall be distributed and paid over to an organization dedicated to non-profit purposes which has established its tax-exempt status pursuant to Section 501(c) of the Code.

#### **ARTICLE 6 - BOARD OF TRUSTEES**

##### **Section 1. General Powers and Responsibilities**

The Corporation shall be governed by a Board of Trustees (the "Board"), which shall have all the rights, powers, privileges and limitations of liability of trustees of a non-profit corporation organized under the Non-Profit Corporation Act of North Carolina. The Board shall establish policies and directives governing business and programs of the Organization and shall delegate to the Chief Executive Officer or Executive Director and Organization staff, subject to the provisions of these Bylaws, authority and responsibility to see that the policies and directives are appropriately followed and discharged.

##### **Section 2. Number and Qualifications**

The Board shall have up to 7 members, but no fewer than one (1) Board members. The number of Board members may be increased beyond 7 members by the affirmative vote of a two-thirds majority of the then-serving Board of Trustees. A Board member need not be a resident of the State of North Carolina. In addition to the regular membership of the Board, representative of such other organizations or individuals as the Board may deem advisable to elect shall be *Ex-Officio Board members*, which will have the same rights and obligations, including voting power as the other trustees.

### **Section 3. Board Compensation**

The Board shall receive no compensation other than for reasonable expenses. However, provided the compensation structure complies with Sections relating to “Contracts Involving Board Members and/or Officers” as stipulated under these Bylaws, nothing in these Bylaws shall be construed to preclude any Board member from serving the Corporation in any other capacity and receiving compensation for services rendered.

### **Section 4. Board Elections**

The Governance Committee, if created, shall present nomination for new and renewing Board members at the board meeting immediately preceding the beginning of the next fiscal year. Recommendations from the Governance Committee shall be made known to the Board in writing before nominations are made and voted on. New and renewing Board members shall be approved by a two-thirds majority of those Board members at a Board meeting at which a quorum is present. If no Governance Committee is created, then this duty shall fall in this order: 1) upon another committee created for that purpose or, 2) upon the Board of Trustees, or 3) as the Chairman of the Board shall otherwise direct.

### **Section 5. Term of Board**

All appointments to the Board shall be for a term of one (1) year. No person shall serve more than 10 consecutive terms unless a majority of the Board, during the course of a Board meeting at which a quorum is present, votes to appoint a Board member to 2 additional year(s). No person shall serve more than 10 consecutive years. After serving the maximum total number of consecutive years on the Board, a member may be eligible for reconsideration as a Board member after 2 years have passed since the conclusion of such Board member's service.

### **Section 6. Vacancies**

A vacancy on the Board of Trustees may exist at the occurrence of the following conditions:

- a) The death, resignation, or removal of any director;
- b) The declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by a final order of court, convicted of a felony, found by final order or judgment of any court to have breached a duty pursuant to the Corporation Code and/or Act of the law dealing with the standards of conduct for a director, or has missed 3 consecutive meetings of the Board of Trustees, or a total of 4 meetings of the Board during any one calendar year;
- c) An increase in the authorized number of trustees; or
- d) The failure of the trustees, at any annual or other meeting of trustees at which director(s) are to be elected, to elect the full authorized number of trustees.

The Board of Trustees, by way of affirmative vote of a majority of the trustees then currently in office, may remove any director without cause at any regular or special meeting, provided that the director to be removed has been notified in writing in the manner set forth in Article 6, Section 9 – Meetings that such action would be considered at the meeting.

Except as provided in this paragraph, any director may resign effective upon giving written notice to the chair of the Board, the president of Corporation, the secretary of Corporation, or the Board of Trustees, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future time, a successor may be designated to take office when the resignation becomes effective. Unless the Attorney General of North Carolina is first notified, no director may resign when the Corporation would then be left without a duly elected director in charge of its affairs.

Any vacancy on the Board may be filled by a two-thirds majority of the trustees then in office, whether or not the number of trustees then in office is less than a quorum, or by vote of a sole remaining director. No reduction of the authorized number of trustees shall have the effect of removing any director before that director's term of office expires. A Board member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

### **Section 7. Resignation**

Each Board member shall have the right to resign at any time upon written notice thereof to the Chair of the Board, Secretary of the Board, or the Executive Director. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

### **Section 8. Removal**

A Board member may be removed, with or without cause, at any duly constituted meeting of the Board, by the affirmative of a two-thirds majority of then-serving Board members.

### **Section 9. Meetings**

The Board's regular meetings may be held at such time and place as shall be determined by the Board. The Chair of the Board or any 3 regular Board members may call a special meeting of the Board with 3 days' written notice provided to each member of the Board. The notice shall be served upon each Board member via hand delivery, regular mail, email, fax, or other ascertainable means of electronic communications. The Chair of the Board may establish the place where such special meeting is to be conducted, so long as it is a reasonable place to hold any special meeting of the Board.

### **Section 10. Minutes**

The Secretary shall be responsible for the recording of all minutes of each and every meeting of the Board in which business shall be transacted in such order as the Board may determine from time to time. However, in the event that the Secretary is unavailable, the Chair of the Board shall appoint an individual to act as Secretary at the meeting. The Secretary, or the individual appointed to act as Secretary, shall prepare the minutes of the meetings, which shall be delivered to the Corporation to be placed in the minute books. A copy of the minutes shall be delivered to each Board member via either regular mail, hand delivered, emailed, or faxed within 30 business days after the close of each Board meeting.

### **Section 11. Action by Written Consent**

Any action required by law to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing, via hard copy or electronically, setting forth the action so taken shall be signed by all Board members.

The number of trustees in office must constitute a quorum for an action taken by written consent. Such consent shall be placed in the minute book of the Corporation and shall have the same force and effect as a vote of the Board taken at an actual meeting. The Board members' written consent may be executed in multiple counterparts or copies, each of which shall be deemed an original for all purposes. In addition, facsimile signatures and electronic signatures or other electronic "consent click" acknowledgments shall be effective as original signatures.

### **Section 12. Quorum**

At each meeting of the Board of Trustees or Board Committees, the presence of 5 persons shall constitute a quorum for the transaction of business. If at any time the Board consists of an even number of members and a vote results in a tie, then the vote of the Chair of the Board shall be the deciding vote. The act of the majority of the Board members serving on the Board or Board Committees and present at a meeting in which there is a quorum shall be the act of the Board or Board Committees, unless otherwise provided by the Articles of Incorporation, these Bylaws, or a law specifically requiring otherwise. If a quorum is not present at a meeting, the Board members present may adjourn the meeting from time to time without further notice until a quorum shall be present. However, a Board member shall be considered present at any meeting of the Board or Board Committees if during the meeting he or she is present via telephone or web conferencing with the other Board members participating in the meeting.

### **Section 13. Voting**

Each Board member shall only have one vote.

### **Section 14. Proxy**

Members of the Board shall be allowed to vote by written proxy.

### **Section 15. Board Member Attendance**

An elected Board Member who is absent from 3 consecutive regular meetings of the Board during a fiscal year shall be encouraged to reevaluate with the Chair of the Board his/her commitment to the Corporation. The Board may deem a Board member who has missed 3 consecutive meetings without such a reevaluation with the Chair to have resigned from the Board.

## **ARTICLE 7 - MEMBERSHIP**

### **Section 1. Eligibility for Non-Voting Membership**

Membership in general shall be open to any person, organization, society, association, business, public agency, group, professional, of any nationality, color, creed, gender, or religion, having an interest in Haiti, Haitians, or Haitian economic, cultural and educational advancement.

### **Section 2. Non-Voting Membership Categories.**

The Trustees may establish categories of membership and a dues schedule as it deems appropriate.

### **Section 3. Non-Voting Member Participation.**

Members appointed to serve on committees, or elected to the Board of Trustees will be encouraged to attend all meetings of the Board, when possible, and to participate in pursuing the mission and objectives of the Organization.

### **Section 4. Non-Voting Member Voting Privileges.**

There shall be no voting privileges for members at large of the Organization. Only the Board of Trustees shall vote regarding the direction and decisions of all affairs of the Organization.

### **Section 5. Non-Voting Membership dues schedule.**

Membership in the H.A.I.T.I.E.N. Organization shall run from January 1 through December 31.

## **ARTICLE 8 – OFFICERS**

### **Section 1. Officers and Duties**

The Board shall elect officers of the Corporation as defined in these Bylaws or designated by Board resolution. The same person may hold any number of offices, with the exception that the same person may only sign instruments in one capacity when the signatures of two officers are required. In addition to the duties in accordance with this Article, officers shall conduct all other duties typically pertaining to their offices and other such duties which may be required by law, Articles of Incorporation, or by these bylaws, subject to control of the Board of Trustees, and they shall perform any other such additional duties which the Board of Trustees may assign to them at their discretion.

The officers will be selected by the Board at its annual meeting, and shall serve the needs of the Board, subject to all the rights, if any, of any officer who may be under a contract of employment. Therefore, without any bias or predisposition to the rights of any officer that may be under any contract of employment, any officer may be removed with or without cause by the Board. All officers have the right to resign at any time by providing notice in writing to the Chair of the Board, President, and/or Secretary of the Corporation, without bias or predisposition to all rights, if any, of the Corporation under any contract to which said officer is a part thereof. All resignations shall become effective upon the date on which the written notice of resignation is received or at any time later as may be specified within the resignation; and unless otherwise indicated within the written notice, a stated acceptance of the resignation shall not be required to make the resignation effective.

Any and all vacancies in any office because of death, resignation, disqualification, removal, or for any other cause, shall be filled in accordance to the herein prescribed Bylaws for regular appointments to such office. The compensation, if any, of the officers shall be fixed or determined by resolution of the Board of Trustees.

### **Section 2. Chair of the Board**

It shall be the responsibility of the Chair of the Board, when present, to preside over all meetings of the Board of Trustees and the Executive Committee. The Chair of the Board is authorized to execute, in the name of the Corporation, any and all contracts or other documents which may be

authorized, either generally or specifically, by the Board to be executed by the Corporation, except when required by law that another officer's signature must be provided.

### **Section 3. Vice Chair of the Board**

In the absence of the Chair of the Board, or in the event of his/her inability or refusal to act, it shall then be the responsibility of the Vice Chair of the Board to perform all the duties of the Chair of the Board, and in doing so, he/she shall have all authority and powers of and shall be subject to all of the restrictions on the Chair of the Board.

### **Section 4. President or Chief Executive Officer (CEO) or (Executive Director)**

It shall be the responsibility of the President, in general, to supervise and conduct all activities and operations of the Corporation, subject to the control, advice and consent of the Board of Trustees. The President shall keep the Board of Trustees completely informed, shall freely consult with them in relation to all activities of the Corporation, and shall see that all orders and/or resolutions of the Board are carried out to the effect intended.

The Board of Trustees may place the President or Chief Executive Officer under a contract of employment where appropriate. The President shall be empowered to act, speak for, or otherwise represent the Corporation between meetings of the Board. The President shall be responsible for the hiring and firing of all personnel and shall be responsible for keeping the Board informed at all times of staff performance and for implementing any personnel policies which may be adopted and implemented by the Board. The President, at all times, is authorized to contract, receive, deposit, disburse and account for all funds of the Corporation, to execute in the name of the Corporation all contracts and other documents authorized either generally or specifically by the Board to be executed by the Corporation, and to negotiate any and all material business transactions of the Corporation.

### **Section 5. Secretary**

The Secretary, or his/her designee, shall be the custodian of all records and documents of the Corporation, which are required to be kept at the principal office of the Corporation, and shall act as secretary at all meetings of the Board of Trustees, and shall keep the minutes of all such meetings on file in hard copy or electronic format. S/he shall attend to the giving and serving of all notices of the Corporation and shall see that the seal of the Corporation, if any, is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws.

### **Section 6. Treasurer (Chief Financial Officer)**

It shall be the responsibility of the Treasurer to keep and maintain, or cause to be kept and maintained, adequate and accurate accounts of all the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

The Treasurer shall be responsible for ensuring the deposit of, or cause to be deposited, all money and other valuables as may be designated by the Board of Trustees. Furthermore, the Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation, as may be ordered by the Board of Trustees, and shall render to the Chair of the Board, President, and trustees, whenever

they request it, an account of all the Treasurer's transactions as treasurer and of the financial condition of the Corporation.

The Treasurer shall give the Corporation a bond, if so requested and required by the Board of Trustees, in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the Treasurer's office and for restoration to the Corporation of all its books, papers, vouchers, money and other property of every kind in the Treasurer's possession or under the Treasurer's control upon the Treasurer's death, resignation, retirement, or removal from office. The Corporation shall pay the cost of such a bond.

## **ARTICLE 9 – COMMITTEES**

### **Section 1. Committees of Trustees**

The Board of Trustees may, from time to time, and by resolution adopted by a majority of the trustees then in office provided that a quorum is present, designate one or more committees to exercise all or a portion of the authority of the Board, to the extent of the powers specifically delegated in the resolution of the Board or in these Bylaws. Each such committee shall consist of at least two (2) members, and may also include persons who are not on the Board but whom the trustees believe to be reliable and competent to serve at the specific committee. However, committees exercising any authority of the Board of Trustees may not have any non-director members. The Board may designate one or more alternative members of any committee who may replace any absent member at any meeting of the committee. The appointment of members or alternate members of a committee requires the vote of a majority of the trustees then in office, provided that a quorum is present. The Board of Trustees may also designate one or more advisory committees that do not have the authority of the Board. However, no committee, regardless of Board resolution, may:

- a) Approve of any action that, pursuant to applicable Law, would also require the affirmative vote of the members of the Board.
- b) Fill vacancies on, or remove the members of, the Board of Trustees or any committee that has the authority of the Board.
- c) Fix compensation of the trustees serving on the Board or on any committee.
- d) Amend or repeal the Articles of Incorporation or bylaws or adopt new bylaws.
- e) Amend or repeal any resolution of the Board of Trustees that by its express terms is not so amendable or repealable.
- f) Appoint any other committees of the Board of Trustees or their members.
- g) Approve a plan of merger, consolidation, voluntary dissolution, bankruptcy, or reorganization; or a plan for the sale, lease, or exchange of all or considerably all of the property and assets of the Corporation otherwise than in the usual and regular course of its business; or revoke any such plan.
- h) Approve any self-dealing transaction, except as provided pursuant to law.



Unless otherwise authorized by the Board of Trustees, no committee shall compel the Corporation in a contract or agreement or expend Corporation funds.

## **Section 2. Meetings and Actions of Committees**

Meetings and actions of all committees shall be governed by, and held and taken in accordance with, the provisions of Article 9 - Committees of these Bylaws concerning meetings and actions of the trustees, with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board of Trustees and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Trustees or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Trustees. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the Corporation records. The Board of Trustees may adopt rules not consistent with the provisions of these bylaws for the governance of any committee.

If a trustee relies on information prepared by a committee of the Board on which the trustee does not serve, the committee must be composed exclusively of any or any combination of (a) trustees, (b) trustees or employees of the Corporation whom the trustee believes to be reliable and competent in the matters presented, or (c) counsel, independent accountants, or other persons as to matters which the trustee believes to be within that person's professional or expert competence.

## **Section 3. Executive Committee**

Pursuant to Article 9 of these bylaws, the Board may appoint an Executive Committee composed of a minimum of two (2) members, to serve on the Executive Committee of the Board. The Executive Committee, unless limited in a resolution of the Board, shall have and may exercise all the authority of the Board in the management of the business and affairs of the Corporation between meetings of the Board, provided, however, that the Executive Committee shall not have the authority of the Board in reference to those matters enumerated in Article 9 - Committee of Trustees. The Secretary of the Corporation shall send, or cause to be sent, to each trustee a summary report of the business conducted in any meeting of the Executive Committee.

## **Section 4. Audit Committee**

The Board, at its sole discretion, may create an Audit Committee, which may review any other committee's operations, and may be comprised of one or more persons including persons other than trustees of the Corporation. The Audit Committee shall make recommendations to the Board of Trustees regarding the hiring and termination of an auditor, who shall be an independent certified public accountant, and may be authorized by the Board to negotiate the auditor's salary. The Audit Committee shall consult with the auditor to assure its members that the financial affairs of the Corporation are in order, and after review shall determine whether to accept the audit. It shall also be the responsibility of the Audit Committee to ensure that the auditor's firm adheres to the standards for auditor independence, as set forth in the latest version of the Government Auditing Standards, which have been published by the Comptroller General of the United States, or any standards established and published by the Attorney General of North Carolina. The membership of the Audit Committee, if created, shall not include the following persons:

- a) The Chair of the Board;
- b) The Treasurer of the Corporation;
- c) Any employee of the Corporation; or
- d) Any person with a material financial interest in any entity doing business with the Corporation.

#### **Section 5. Finance Committee**

The Finance Committee, if created, shall be responsible for making sure the Company/Organization's financial reports are accurate. It shall also oversee the budget and perform other duties like establishing reserve funds, lines of credit and investments. In the event that the Board should appoint a Finance Committee, the members of said Finance Committee must comprise less than one-half (1/2) of the membership of the Audit Committee, and the Chair of the Finance Committee shall not serve on the Audit Committee.

#### **Section 6. Internal Affairs Committee**

The Board, at its sole discretion, may create an Internal Affairs Committee, which shall handle all internal and operational issues of the Corporation including but not limited to those related to finance, human resources, and facilities. This Committee may be staffed by the CFO and the Trustee of Human Resources, among others.

#### **Section 7. Governance Committee**

The Governance Committee, if created, shall be responsible for the health and functioning of the Board. It shall be in charge of recruiting new members, conducting orientations, producing board materials, and evaluating the performance of the Board itself. The Governance Committee shall also be responsible for ensuring the effectiveness of the current Board, establishing priorities for Board composition, plan for Board trustee recruitment and succession, oversee Board development and take the lead in performing Board evaluations.

#### **Section 8. Communications and Public Relations Committee**

If created, a Communications Committee shall handle all matters that relate to communicating with donors, members, stakeholders and others. This Committee shall also oversee all newsletters, official communications, social media platforms, online presence and contacts with the media.

#### **Section 9. Fundraising Committee**

The Board, at its sole discretion, may also create a Fundraising Committee which shall ensure and contribute well-planned fundraising initiatives for the Company/Organization. In addition, this Committee shall identify potential sources of funds, take an active role in enhancing the Board's awareness of fundraising opportunities, explore opportunities for enhanced public relations and fundraising, and provide an annual review of the performance of the Organization's fundraising plan.

## **ARTICLE 10 - STANDARD OF CARE FOR TRUSTEES**

### **Section 1. General**

A trustee shall perform all the duties of a trustee, including, but not limited to, duties as a member of any committee of the Board on which the trustee may serve, in such a manner as the trustee deems to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinary, prudent, and reasonable person in a similar situation may exercise under similar circumstances.

In the performance of the duties of a trustee, a trustee shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- a) One or more officers or employees of the Corporation whom the trustee deems to be reliable and competent in the matters presented;
- b) Counsel, independent accountants, or other persons, as to the matters which the trustee deems to be within such person's professional or expert competence; or
- c) A committee of the Board upon which the trustee does not serve, as to matters within its designated authority, which committee the trustee deems to merit confidence,

so long as in any such case the trustee acts in good faith, after reasonable inquiry when the need may be indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

Except as herein provided in Article 10 - Standard of Care for Trustees, any person who performs the duties of a trustee in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a trustee, including, without limitation of the following, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

### **Section 2. Loans**

The Corporation shall not make any loan of money or property to, or guarantee the obligation of, any trustee or officer, unless approved by the North Carolina Attorney General; provided, however, that the Corporation may advance money to a trustee or officer of the Corporation or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or trustee so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

### **Section 3. Conflict of Interest**

The purpose of the Conflict of Interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its officers or trustees, or that might otherwise result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations/organizations and is not intended as an exclusive statement of responsibilities.

#### **Section 4. Restriction on Interested Trustees**

After a period of three (3) years following the formation of this Organization, then not more than 50% (percent) of the persons serving on the Board of Trustees at any time may be interested persons. An interested person is (1) any person currently being compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a trustee; and (2) any brother, sister, parent, ancestor, descendent, spouse, brother-in-law, sister-in-law, son-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the interested person.

#### **Section 5. Duty to Disclose**

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the trustees who are considering the proposed transaction or arrangement.

#### **Section 6. Establishing a Conflict of Interest**

After the disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board meeting while the potential conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

#### **Section 7. Addressing a Conflict of Interest**

In the event that the Board should establish that a proposed transaction or arrangement establishes a conflict of interest, the Board shall then proceed with the following actions:

- a) Any interested person may render a request or report at the Board meeting, but upon completion of said request or report the individual shall be excused while the Board discusses the information and/or material presented and then votes on the transaction or arrangement proposed involving the possible conflict of interest.
- b) The Chair of the Board or the Board shall, if deemed necessary and appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c) After exercising due diligence, the Board shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested trustees whether the transaction or arrangement is in the best interest of the Corporation, for its own benefit, and whether it is fair and reasonable. It shall make its decision as to whether to enter into the transaction arrangement in conformity with this determination.

### **Section 8. Violations of the Conflict-of-Interest Policy**

Should the Board have reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, the Board shall then inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the interested person's explanation, and after making further investigation as may be warranted in consideration of the circumstances, the Board determines the interested person intentionally failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

### **Section 9. Procedures and Records**

All minutes of the Board Meetings, when applicable, shall contain the following information:

- a) The names of all the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.
- b) The names of the persons who were present for discussions and any votes relating to the transaction or arrangement, the content of the discussions, including any alternatives to the proposed transaction or arrangement, and a record of any vote taken in connection with the proceedings.

### **Section 10. Acknowledgement of Conflict of Interest Policy**

Each trustee, principal officer, and member of a committee with Board delegated powers shall be required to sign a statement which affirms that such person:

- a) Has received a copy of the conflict of interest policy;
- b) Has read and understands the policy;
- c) Has agreed to comply with the policy; and
- d) Understands that the Corporation is charitable, and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **Section 11. Violation of Loyalty - Self-Dealing Contracts**

A self-dealing contract is any contract or transaction (i) between this Corporation and one or more of its Trustees, or between this Corporation and any corporation, firm, or association in which one or more of the Trustees has a material financial interest ("Interested Trustee"), or (ii) between this Corporation and a corporation, firm, or association of which one or more of its trustees are Trustees of this Corporation. Said self-dealing shall not be void or voidable because such Trustee(s) of corporation, firm, or association are parties or because said Trustee(s) are present at the meeting of the Board of Trustees or committee which authorizes, approves or ratifies the self-dealing contract, if:

a) All material facts are fully disclosed to or otherwise known by the members of the Board and the self-dealing contract is approved by the Interested Trustee in good faith (without including the vote of any membership owned by said interested Trustee(s));

b) All material facts are fully disclosed to or otherwise known by the Board of Trustees or committee, and the Board of Trustees or committee authorizes, approves, or ratifies the self-dealing contract in good faith—without counting the vote of the interest Trustee(s)—and the contract is just and reasonable as to the Corporation at the time it is authorized, approved, or ratified; or

c) As to contracts not approved as provided in above sections (a) and/or (b), the person asserting the validity of the self-dealing contract sustains the burden of proving that the contract was just and reasonable as to the Corporation at the time it was authorized, approved, or ratified.

Interested Trustee(s) may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or a committee thereof, which authorizes, approves, or ratifies a contract or transaction as provided for and contained in this section.

### **Section 12. Indemnification**

To the fullest extent permitted by law, the Corporation shall indemnify its "agents," as described by law, including its trustees, officers, employees and volunteers, and including persons formerly occupying any such position, and their heirs, executors and administrators, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," and including any action by or in the right of the Corporation, by reason of the fact that the person is or was a person as described in the Non-Profit Corporation Act. Such right of indemnification shall not be deemed exclusive of any other right to which such persons may be entitled apart from this Article.

To the fullest extent permitted by law, and, except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the Corporation of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the Corporation for those expenses.

The Corporation shall have the power to purchase and maintain insurance on behalf of any agent of the Corporation, to the fullest extent permitted by law, against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, or to give other indemnification to the extent permitted by law.

## **ARTICLE 11 – EXECUTION OF CORPORATE INSTRUMENTS**

### **Section 1. Execution of Corporate Instruments**

The Board of Trustees may, at its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature shall be binding upon the Corporation.

Unless otherwise specifically determined by the Board of Trustees or otherwise required by law, formal contracts of the Corporation, promissory notes, deeds of trust, mortgages, other evidences of indebtedness of the Corporation, other corporate/organization instruments or documents, memberships in other corporations/organizations, and certificates of shares of stock owned by the Corporation shall be executed, signed, and/or endorsed by the Chief Executive Officer, General Counsel, Treasurer, Secretary.

All checks and drafts drawn on banks or other depositories on funds to the credit of the Corporation, or in special accounts of the Corporation, shall be signed by such person or persons as the Board of Trustees shall authorize to do so.

### **Section 2. Loans and Contracts**

No loans or advances shall be contracted on behalf of the Corporation and no note or other evidence of indebtedness shall be issued in its name unless and except as the specific transaction is authorized by the Board of Trustees. Without the express and specific authorization of the Board, no officer or other agent of the Corporation may enter into any contract or execute and deliver any instrument in the name of and on behalf of the Organization.

## **ARTICLE 12 – RECORDS AND REPORTS**

### **Section 1. Maintenance and Inspection of Articles and Bylaws**

The Corporation shall keep at its principal office the original or a copy of its Articles of Incorporation and bylaws as amended to date, which shall be open to inspection by the trustees and general non-voting membership at all reasonable times during office hours.

### **Section 2. Maintenance and Inspection of Federal Tax Exemption Application and Annual Information Returns**

The Corporation shall keep at its principal office a copy of its federal tax exemption application and its annual information returns for three years from their date of filing, which shall be open to public inspection and copying to the extent required by law.

### **Section 3. Maintenance and Inspection of Other Corporate Records**

The Corporation shall keep adequate and correct books and records of all financial accounts and written minutes of the proceedings of the Board and committees of the Board. All such records shall be kept at a place or places as designated by the Board and committees of the Board, or in the absence of such designation, at the principal office of the Corporation, and shall be made available for inspection by any trustee or non-voting member of the Organization. The minutes shall be kept in written or typed form, and other books and records shall be kept either in written or typed form or in any form capable of being converted into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the Corporation shall turn over to his or her successor or the Chair of the Board or President, in good order, such corporate/organization monies, books, records, minutes, lists, documents, contracts or other property of the Corporation as have been in the custody of such officer, employee, or agent during his or her term of office.

Every trustee shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation and each of its subsidiary

corporations/organizations. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

#### **Section 4. Preparation of Annual Financial Statements**

The Corporation shall prepare annual financial statements using generally accepted accounting principles. Such statements shall be audited by an independent certified public accountant, in conformity with generally accepted accounting standards. The Corporation shall make these financial statements available to the North Carolina Attorney General and members of the public for inspection no later than 60 days after the close of the fiscal year to which the statements relate.

#### **Section 5. Reports**

The Board shall ensure an annual report is sent to all trustees within 60 days after the end of the fiscal year of the Corporation, which shall contain the following information:

- a) The assets and liabilities, including trust funds, of this corporation at the end of the fiscal year.
- b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- c) The expenses or disbursements of the Corporation for both general and restricted purposes during the fiscal year.
- d) The information required by Non-Profit Corporation Act concerning certain self-dealing transactions involving more than \$50,000 or indemnifications involving more than \$10,000 which took place during the fiscal year.

The report shall be accompanied by any pertinent report from an independent accountant or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

### **ARTICLE 13 – FISCAL YEAR**

The fiscal year for this Corporation shall end on December 31.

### **ARTICLE 14 – AMENDMENTS AND REVISIONS**

These bylaws may be adopted, amended, or repealed by a two-thirds majority of the trustees then in office. Such action is authorized only at a duly called and held meeting of the Board of Trustees for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefore, is given in accordance with these bylaws. If any provision of these bylaws requires the vote of a larger portion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed by that greater vote.

### **ARTICLE 15 – CORPORATE/ORGANIZATION SEAL**

The Board of Trustees may adopt, use, and alter a corporate/organization seal. The seal shall be kept at the principal office of the Corporation. Failure to affix the seal to any corporate/organization instrument, however, shall not affect the validity of that instrument.



## **ARTICLE 16 – CONSTRUCTION AND DEFINITIONS**

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Non-Profit Corporation Act as amended from time to time shall govern the construction of these bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and other genders, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a corporation, organization, group, as well as a natural person. If any competent court of law shall deem any portion of these bylaws invalid or inoperative, then so far as is reasonable and possible (i) the remainder of these bylaws shall be considered valid and operative, and (ii) effect shall be given to the intent manifested by the portion deemed invalid or inoperative.

**CERTIFICATE OF SECRETARY**

I, **Malcolm Scott Eustache**, certify that I am the current acting Secretary of the Corporation, and the above bylaws are the bylaws of this Corporation until formally adopted or amended by the Board of Trustees in their February 20, 2022 or other future dates of the next Board meeting as necessary.

***EXECUTED*** on this 20<sup>th</sup> day of February, 2022 in the County of Cabarrus in the State of North Carolina.

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(Duly Appointed Secretary)