

BYLAWS
OF
COLLEGE OF COASTAL GEORGIA FOUNDATION, INC.

Brunswick, Georgia

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

Section 1. Name.

The name of the corporation, a non-profit Georgia Foundation, shall be College of Coastal Georgia Foundation, Inc., hereinafter referred to as “the Foundation”.

Section 2. Principal Place of Business.

The principal place of business of the Foundation shall be in Brunswick, Georgia, and at such other locations in the state of Georgia as shall be designated by the corporation by resolution of the Board of Trustees.

ARTICLE II

PURPOSES

Section 1. Purposes of the Foundation..

a. The Foundation is organized and shall be operated exclusively to assist in developing and augmenting the facilities and carrying out the educational functions of the College of Coastal Georgia established and operated by the Regents of the University System of Georgia, to the end that there may be provided in the College community broader educational opportunities for and service to the students and alumni of such College and the citizens of this State and Nation.

b. The Foundation shall acquire by any lawful means properties of any character, and subject to such restrictions as may be imposed by the donor or transferor, to manage, administer and dispose of the same for any and all such purposes; provided, however, the acquisition and the disposition of all such properties shall be subject to the approval and direction of the College of Coastal Georgia but in concert with the policies and plans prescribed by the Regents of the University System of Georgia and in aid of such purposes.

c. The Foundation shall provide funds by appropriate means and encourage the making of loans, gifts, grants, devises or bequests of money or property for research and instruction, the establishment of endowments, scholarships, fellowships, professorships, and academic chairs of

said College, including gifts or loans of property, works of art, historical papers and documents and museum specimens having educational, artistic, historical, literary or cultural value.

Section 2. Fiduciary capacity.

a. The Foundation shall act in a fiduciary capacity in order to carry out any of the foregoing purposes, and exercise any and all powers now or hereafter granted by the Georgia Nonprofit Corporation Code which may be necessary or appropriate to effectuate any and all of the foregoing purposes and to aid and assist in general the cause of education at the College of Coastal Georgia.

b. The Foundation also has such powers as now are or hereafter may be granted by its charter and said Georgia Nonprofit Corporation Code.

c. The Board of Trustees of the Foundation shall singly and as a group serve as liaisons between the College and the larger community it serves.

d. The Foundation shall act in a fiduciary capacity in order to carry out the purposes set forth and to exercise any and all powers granted now or in the future by the Georgia Nonprofit Corporation Code which may be necessary or appropriate to effectuate stated purposes. The Foundation shall always act in concert with the Board of Regents of the University System of Georgia Cooperative Organization Guiding Principles Memorandum of Understanding.

ARTICLE III

DEFINITIONS

Section 1. Definitions.

As used in these bylaws:

(a) "Regents" shall mean the Board of Regents of the University System of Georgia.

(b) "College of Coastal Georgia", or "College", shall mean the Georgia College organized and operated by the Regents in Brunswick, Georgia, with an off-campus center in Kingsland, Georgia.

(c) "President" shall mean the person from time to time employed by the Regents as President of the College.

ARTICLE IV

OFFICES

The Foundation shall have and continuously maintain in the State a registered office and a registered agent whose office is identical with such registered office, and may have other offices as the Trustees from time to time may determine.

ARTICLE V

MEMBERS

Section 1. Classes of Members.

The Foundation shall have one class of members. All members shall be Trustees.

Section 2. Transfer of Membership.

Membership in this Foundation is not transferable or assignable.

ARTICLE VI

BOARD OF TRUSTEES

Section 1. General Powers.

The affairs of the Foundation shall be managed by its Trustees.

Section 2. Initial Board of Trustees.

The Trustees named in the Articles of Incorporation shall hold office until the first annual meeting of members, whereupon Trustees from time to time shall qualify for or be elected to office as provided in Article VI, Section 3.

Section 3. Number, Qualifications, Nominations, Election, Tenure and Voting Rights of Trustees.

a. The number of Trustees shall be not more than forty-five elected, active members. The Board of Trustees shall elect Trustees at the annual meeting of the Board of Trustees. The College President, the Chief Advancement Officer, the Chief Business Officer and the Member of the Board of Regents from the First Congressional District each shall be an ex officio Trustee with full voting rights. Cumulative voting shall not be recognized in the election of Trustees.

b. The Trustees elected shall forthwith be divided by lot into three classes with fifteen Trustees in each class. Trustees shall be elected for a three-year term. All Trustees will be limited to three consecutive three-year terms. Any partial term will count as a full term.

c. Each Trustee shall hold office until the duly constituted successor shall have qualified. Trustees need not have been members of the Foundation prior to their election as Trustees and, unless otherwise required by law, Trustees need not be residents of Georgia.

d. Each Trustee, whether elected or ex officio, shall be entitled to cast one vote on each proposition submitted to a vote of the Board of Trustees.

e. The number of Trustees may be increased or decreased from time to time by amendment to these bylaws; provided, however, the number of Trustees shall in no event be less than fifteen. Any Trusteeship to be filled by reason of an increase in the number of Trustees shall be filled by the Board of Trustees at any Regular or Special meeting, unless such Trusteeship is created at an annual meeting of the members.

f. At each annual meeting of the Board of Trustees, any person who has served as Trustee for a term of three consecutive years or who is not eligible for re-election or who may not desire to offer for re-election, may, upon the recommendation of the Chair, be elected as Trustee Emeriti of the Foundation. Trustee Emeriti are elected to a permanent position and may serve in such role as long as he or she may desire. Such Trustee Emeriti shall be permitted to attend regular meetings of the Board of Trustees, shall have all other rights and privileges of the Trustees, except he/she shall not have the power to vote, and shall not be counted for the purpose of ascertaining the presence of a quorum.

Section 4. Termination of Trustee.

The Trustees by affirmative vote of two-thirds of all of the Trustees may suspend or expel a Trustee for cause after notice for an appropriate hearing by the Board of Trustees.

Section 5. Resignation.

Any Trustee may resign by filing a written resignation with the Secretary. Upon a majority affirmative vote of the Board of Trustees at any called meeting of the Board, the resignation shall be accepted and effective as of the date so written.

Section 6. Annual and Regular Meetings

An annual meeting of the Trustees shall be held for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. The date, time and place of said annual meeting shall be as designated by the Executive Committee. If the election of Trustees will not be held on the day designated for any annual meeting, or at any adjournment thereof, the Board of Trustees shall cause the election to be held at a special meeting of the Trustees called as soon thereafter as such meeting conveniently may be held. Regular meetings shall be designated by the Executive Committee.

Section 7. Special Meetings.

Special meetings of the Board of Trustees may be called by or at the request of the Chair or any two Trustees. The person or persons authorized to call special meetings of the Board may fix

any place, either within or without the State of Georgia as the place for holding any special meeting of the Board called by them.

Section 8. Notice.

Notice of any regular or special meeting of the Board of Trustees shall be given at least five days previously thereto by written notice delivered personally, by electronic mail, or sent by regular postal delivery to each Trustee at his or her address as shown by the records of the Foundation with written notice providing proof of verification of such notice. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of waiver or notice of such meeting, unless specifically required by law or by these bylaws.

Section 9. Informal Action by Trustees.

Any action required to be taken at a meeting of the Trustees of the Foundation, or any other action which may be taken at a meeting of Trustees, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees entitled to vote with respect to the subject matter thereof.

Section 10. Quorum.

A majority of the elected Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the board, provided, that if less than a majority of the Trustees are present at said meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice.

Section 11. Manner of Acting.

a. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, except as stated in Section 11.b. of this Article VI or where otherwise provided by law or by these bylaws. Each Trustee is entitled to one vote.

b. In any matter which obligates the Foundation for expenditure of funds or obligation of resources in excess of Twenty-Five Thousand Dollars (\$25,000.00) or the dissolution of the Foundation, the act of a majority of the entire Board of Trustees shall be required. Investment Decisions, other than real property issues, shall not be deemed an “expenditure of funds” or “obligation of resources” for the proceeding sentence.

c. With the exception of investments related to real property, this provision shall not apply to investment decisions or actions of the Trustees.

Section 12. Proxies.

At any meeting of Trustees, a Trustee entitled to vote may vote either in person or by proxy executed in writing by the Trustee or by his or her duly authorized authority-in-fact. No other form of proxy shall be valid.

Section 13. Vacancies.

Any vacancy occurring on the Board of Trustees between annual meetings of the members shall be filled by a majority vote of the Board of Trustees. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Section 14. Compensation.

Trustees as such shall not receive any stated compensation for their services, but by resolution of the Board of Trustees may be reimbursed for their expenses of attendance at meetings of the board; provided, that nothing herein contained shall be construed to preclude any Trustee from serving the Foundation in any other capacity and receiving compensation therefore.

ARTICLE VII

OFFICERS

Section 1. Officers.

The Officers of the Foundation shall be a Chair, a Vice Chair, a Treasurer, a Secretary, and such other Officers as may be elected, or determined, in accordance with the provisions of this Article VII. The Board of Trustees may elect or appoint such other Officers as it shall deem desirable. Such Officers shall have the authority and perform the duties prescribed by these bylaws or, from time to time, by the Board of Trustees. Any two or more offices may be held by the same person, except the offices of Chair, Treasurer and Secretary.

Section 2. Election and Term of Office.

The Officers of the Foundation shall be elected annually by the Board of Trustees at the regular annual meeting of the Board of Trustees. If the election of Officers shall not be held at such annual meeting, such election shall be held as soon thereafter as convenient. Vacancies may be filled or new offices created and filled at any meeting of the Board of Trustees. Each Officer shall hold office until the successor shall have been duly elected and shall have qualified.

Section 3. Removal.

Any Officer or agent, elected or appointed by the Board of Trustees, may be removed by the Board of Trustees whenever in its judgment, best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5. Chair.

The Chair shall be the principal executive Officer of the Foundation and shall in general supervise and control all of the business and affairs of the Foundation. He/she shall preside at all meetings of the members and of the Board of Trustees. He/she may sign, with the Secretary or any other proper Officer of the Foundation authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts or other instruments which the Board of Trustees have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these bylaws or by statute to some other Officer or agent of the Foundation; and in general shall perform all duties incident to the office of Chair and such other duties as may be prescribed by the Board of Trustees from time to time.

Section 6. Vice Chair.

In the absence of the Chair or in the event of his/her inability or refusal to act, the Vice Chair shall perform the duties of the Chair, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice Chair shall perform such other duties as from time to time may be assigned to him/her by the Chair or by the Board of Trustees.

Section 7. Treasurer.

The Treasurer shall be responsible for supervising the financial affairs of the Foundation, including accounting procedures, recording receipts and disbursements, and the management of the annual audit. Additionally, the Treasurer shall work with the Budget and Finance Committee members to develop an annual budget for presentation to the Board of Trustees; shall work with the Investment and Real Estate Committee to select investment managers and assist in the development and implementation of investment strategies and policies for funds; and make periodic reports of the Foundation's financial condition to the Board of Trustees. If required by the Board of Trustees, the Treasurer shall be bonded for the faithful discharge of duties in such sum and with such surety as the Board shall determine.

Section 8. Secretary.

The Secretary or the Secretary's designee shall keep the minutes of the meetings of Board of Trustees in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records and of the seal of the Foundation and see that the seal of the Foundation is affixed to all documents, the execution of which on behalf of the Foundation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post office address of each Trustee and each member; and in general perform all duties as from time to time may be assigned to him/her by the Chair or by the Board of Trustees.

ARTICLE VIII

COMMITTEES

Section 1. Other Committees.

The Board of Trustees, by resolution adopted by a majority of the Trustees in office, may designate one or more committees, each of which shall consist of at least three Trustees. Each committee, to the extent provided in said resolution, shall have and exercise the authority of the Board of Trustees, or any individual Trustee, of any responsibility imposed by law.

Section 2. Standing Committees.

a. Executive Committee.

Serves to strengthen the Board's performance by acting on behalf of the board on all routine business and emergency matters that are not reserved for the full board as specified in the bylaws. Membership shall be the four Officers, the Past Chair of the Foundation, two Trustees appointed by the Chair and the President of the College. The Executive Committee may appropriate funds of the Foundation in an amount not to exceed Twenty-Five Thousand Dollars (\$25,000.00).

b. Budget and Finance Committee.

Ensures the fiscal stability and long-term economic health of the Foundation, oversees the budget process and consistency with the College's mission, and coordinates with the Audit & Gift Acceptance as well as Investment & Real Estate committees as needed. Membership shall include the Treasurer, Chief Business Officer plus four Trustees.

c. Investment and Real Estate Committee.

Sets investment policies and oversees their management, reviews expenses, accounting, and financial reporting of investment actions, sets spending policies consistent with mission and long-term economic health of the Foundation; supports the physical assets of the college and the Foundation, advocates for new structures and rehabilitations or removal of old structures as

dictated by the operating and strategic plans of the College. Membership shall include the Treasurer plus five Trustees.

d. Student Support and Scholarship Committee.

Reviews recommendations for scholarships recipients and provides advice and counsel on the scholarship awards process while insuring that all fiduciary responsibilities are met in expending available scholarship funds; supports policies to fulfill the College's academic mission and students' outside the formal classroom living learning environment. Membership shall include six Trustees.

e. Annual Giving Committee.

Assist the organization in obtaining resources for annual fund drive and special causes, expanding the Foundation donor base, and supporting donor cultivation and recognition activities. Membership shall include the Chief Advancement Officer plus five Trustees.

f. Audit and Gift Acceptance Committee.

Reviews gift acceptance policies and guidelines, unusual gifts, and makes recommendations to the Board of Directors on gift acceptance issues. Membership shall include six Trustees.

g. Committee on Trustees.

Determines the composition of the board and oversees recruitment, orientation, committee assignments, and board performance including attendance. Membership shall include the Secretary plus five Trustees.

h. Major Gifts Committee.

Establishes fundraising policies, creates an awareness of the importance of private giving, sets goals for giving and actively engages in solicitations, and assesses progress, raises funds to ensure the financial health of the Foundation and its ability to achieve defined mission and goals, examines trends and analyses implications for the future. Membership shall include six Trustees.

i. Special Events and Honors Committee.

Assist in building annual events for both friend and fundraising opportunities to include the Compton Lecture; and select and present awards annually to students, alumni and faculty members in recognition of significant personal achievements and contributions to the community. Membership shall include the Chief Advancement Officer and five Trustees.

Section 3. Other Committees.

Ad Hoc and/or special committees not having and exercising the authority of the Board of Trustees in the management of the Foundation may be designated by a resolution adopted by a majority of the Trustees present at a meeting at which a quorum is present. Except as otherwise

provided in such resolutions, members of each such committee shall be members of the Board of Trustees, and the Foundation Chair shall appoint members thereof. Any committee member may be removed by the person(s) authorized to appoint such member whenever in their judgment the best interests of the Foundation shall be served by such removal.

Section 4. Term of Office.

Each member of a committee shall continue to serve until the next annual meeting of the Board of Trustees and until a successor is appointed, unless the committee shall be terminated sooner or unless such member is removed from the committee or ceases to qualify as a member thereof.

Section 5. Vacancies.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum.

Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the committee membership shall constitute a quorum and the act of a majority of the members at a meeting at which a quorum is present shall be the case of the committee.

Section 7. Rules.

Each committee may adopt rules for its own government not inconsistent with these bylaws or with the rules adopted by the Board of Trustees.

ARTICLE IX

OPERATIONAL PROCEDURES

Section 1. General Procedures.

a. Subject to the provisions of the Articles of Incorporation, the terms or conditions imposed upon any transfer or assets to the Foundation, whether by gift or otherwise, shall in all cases be subject to approval of the College. Accordingly, any such transfer made or offered to be made to the Foundation shall be accepted subject to such approval and such terms and conditions shall be communicated forthwith to the College for its acceptance or rejections. All property so transferred to the Foundation with the approval of the College shall thereupon be held, managed and administered as the Board of Trustees from time to time may determine, subject however, to the terms and conditions and for the purposes, if any, prescribed by the transferor or donor thereof.

b. The Board of Trustees, in concert with the College, shall study the long-range needs and objectives of the College and shall make recommendations for the use of unrestricted properties of the Foundation in fulfilling such needs and objectives. The Board of Trustees within their discretion shall contribute corpus or interest to the College.

c. The Board of Trustees, to carry out the purposes of the Foundation, shall undertake by and through the Trustees and members of the Foundation and the community such specific development projects as it may determine, with the approval of the College.

Section 2. Contracts.

Subject to the provisions and pursuant to the purpose stated in Section 1 of this Article IX, the Board of Trustees may authorize any Officer or Officers, agent or agents of the Foundation in addition to the Officers so authorized by these bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, etc.

All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness, issued in the name of the Foundation shall be signed by such Officer or Officers, agent or agents of the Foundation and in such manner as shall be determined by the Budget and Finance Committee. In the absence of such determination by the Budget and Finance Committee, such instrument shall be signed by any two Officers and/or Trustees as appointed by the Board.

Section 4. Deposits.

All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Trustees may select.

Section 5. Gifts.

The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Foundation.

Section 6. Audit.

A certified public accountant shall be engaged each fiscal year to audit and examine the books of accounts of the Foundation and to certify and report in writing to the Board of Trustees the annual balances and condition of such books as of the close of the fiscal year. The

compensation of the accountant shall be determined by a written agreement between the accountant and Treasurer of the Foundation prior to the commencement of the audit.

ARTICLE X

PARLIAMENTARY AUTHORITY

Robert's Rules of Order, Newly Revised, current edition, shall govern the proceedings of all meetings of the Board of Trustees and of members, not otherwise provided for in these bylaws.

ARTICLE XI

BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Trustees and committees having any of the authority of the Board of Trustees, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Foundation may be inspected by any members, or his/her agent or attorney for any proper purpose at any reasonable time.

ARTICLE XII

FISCAL YEAR

The fiscal year of the Foundation shall begin on the first day of January and end on the last day of December for audit purposes. The budget of the Foundation shall be approved on a fiscal year basis to be consistent with the academic and fiscal years of the College.

ARTICLE XIII

DUES

No dues shall be paid by members of the Foundation.

ARTICLE XIV

SEAL

The Board of Trustees shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Foundation and the words "Corporate Seal, Georgia".

ARTICLE XV

WAIVER OF NOTICE

Whenever any notice whatsoever is required to be given under the provisions of the Georgia Nonprofit Foundation Code or under the provisions of the Articles of Incorporation or by the bylaws of the Foundation, a waiver thereof in writing signed by the person stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XVI

AMENDMENTS TO BYLAWS

These bylaws may be amended or repealed and new bylaws may be adopted by a majority of the entire Board of Trustees. Such action may take place at any regular meeting or at any special meeting.

ARTICLE XVII

INDEMNIFICATION OF TRUSTEES

Section 1. Authority to Indemnify.

a. The Foundation shall indemnify or obligate itself to indemnify an individual made a party to a proceeding because he or she is or was a Trustee, Officer, employee or agent of the Foundation, or was serving at the request of the Foundation as a Trustee, Officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise for reasonable expenses, judgments, fines, penalties and amounts paid in settlement (including attorneys' fees), incurred in connection with the proceeding if the individual acted in a manner he or she believed in good faith to be in or not opposed to the best interests of the Foundation and, in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was, unlawful. The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of "nolo contendere" or its equivalent, is not, of itself, determinative that the Trustee, Officer, employee or agent did not meet the standard of conduct set forth above. Indemnification permitted under this Section A in connection with a proceeding by or in the right of the Foundation is limited to reasonable expenses incurred in connection with the proceeding.

b. Under the circumstances prescribed in Section 2, the Foundation shall indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact he or she is or was a Trustee, Officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a Trustee, Officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the

Foundation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Foundation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 2. Mandatory Indemnification.

The extent that a Trustee, Officer, employee or agent of the Foundation has been successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party, or in defense of any claim, issue or matter therein, because he or she is or was a Trustee, Officer, employee or agent of the Foundation, the Foundation shall indemnify the Trustee, Officer, employee or agent against reasonable expenses incurred by him or her in connection therewith.

Section 3. Advance for Expenses.

The Foundation shall pay for or reimburse the reasonable expenses incurred by a Trustee, Officer, employee or agent of the Foundation who is a party to a proceeding in advance of final disposition of the proceeding if (i) he or she furnishes the Foundation written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in Section 1 of this Article XVII, and (ii) he or she furnishes the Foundation a written undertaking, executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification. The undertaking required by this section must be an unlimited general obligation but need not be secured and may be accepted without reference to financial ability to make repayment.

Section 4. Court-Ordered Indemnification and Advances for Expenses.

A Trustee, Officer, employee or agent of the Foundation who is a party to a proceeding may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction.

Section 5. Determination of Indemnification.

Except as provided in Section 2 of this Article XVII and except as may be ordered by the court, the Foundation may not indemnify a Trustee, Officer, employee or agent under Section 1 of this Article XVII unless authorized thereunder and a determination has been made in the specific case that indemnification of the Trustee, Officer, employee or agent is permissible in the circumstances because he or she has met the standard of conduct set forth in Section 1 of this Article XVII. The determination shall be made:

- (a) by the Foundation Board by majority vote of a quorum consisting of Trustees not at the time parties to the proceedings;

- (b) if a quorum cannot be obtained, by majority vote of a committee duly designated by the Foundation Board (in which designation Trustees who are parties may participate) consisting solely of two or more Trustees not at the time parties to the proceeding;
- (c) by special legal counsel
 - i. selected by the Foundation Board or its committee in the manner prescribed in paragraph (a) or (b) of this section; or
 - ii. if a quorum of the Foundation Board cannot be obtained and a committee cannot be designated or selected by majority vote of the full Foundation Board (in which selection Trustees who are parties may participate).

Section 6. Authorization of Indemnification.

Authorization of indemnification or determination of an obligation to indemnify and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subsection (c) of Section 5 of this Article XVII to select counsel.

Section 7. Other Rights.

The indemnification and advancement of expenses provided by or granted pursuant to this Article XVII shall not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, resolution, agreement or contract either specifically or in general terms approved by the affirmative vote of a majority of the Foundation Board taken at a meeting, the notice of which specified that such bylaw, resolution or agreement would be placed before the Foundation Board, both as to action by a Trustee, Officer, employee or agent in his or her official capacity and as to action in another capacity while holding such office or position; except that no such other rights, in respect to indemnification or otherwise, may be provided or granted to a Trustee, Officer, employee or agent pursuant to this Section 7 by the Foundation for liability for (i) any appropriation, in violation of his or her duties, of any business opportunity of the Foundation; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) the types of liability set forth in Section 14-2-832 of the Georgia Business Corporation Code dealing with illegal or unauthorized distributions of corporate assets, whether as dividends or in liquidation of the Foundation or otherwise; or (iv) any transaction from which the Trustee derived an improper material tangible personal benefit.

Section 8. Insurance.

The Foundation shall purchase and maintain insurance on behalf of an individual who is or was a Trustee, Officer, employee or agent of the Foundation or who, while a Trustee, Officer, employee or agent of the Foundation, is or was serving at the request of the Foundation as a Trustee, Officer, partner, employee or agent of another foreign or domestic Foundation, partnership, joint venture, trust, employee benefit plan or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Trustee, Officer, employee or agent whether or not the Foundation would have power to indemnify him or her against the same liability under this Article XVII.

Section 9. Continuation of Expenses.

The indemnification and advancement of expenses provided by or granted pursuant to this Article XVII shall continue as to a person who has ceased to be a Trustee, Officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE XVIII

CONFIDENTIALITY

Section 1. Non-Disclosure.

No member of the Board of Trustees, or any committee member, shall disclose to third persons, without the prior approval of the Board of Trustees, any confidential information which may have become known to the Trustee or committee member, during the time the Trustee was a member of the Board, or the committee member served on the committee. As used herein, the term “confidential information” means information pertaining to:

- (a) The names, addresses, financial information, amount of donations and terms of payment relating to any donor, save and except to the extent the donor authorizes disclosure;
- (b) Personal matters relating to any Trustee, Officer, employee or agent of the Foundation;
- (c) Contract considerations and negotiations wherein the Foundation is an interested party; and
- (d) Settlement and management of legal disputes involving the Foundation.

Section 2. Communications.

Authorized communication of any information shall be by or at the direction of the College of Coastal Georgia Foundation Chair, in consultation with the College President and Executive Committee.

Section 3. Violation.

Trustees or committee members violating these confidentiality provisions shall be subject to removal from their position by action of the Board of Trustees.

ARTICLE XIX

CONFLICT OF INTEREST

No Trustees shall be financially interested in any contract or transaction entered into by the Foundation, and any contract or transaction entered into in violation of this provision is null and void. No Trustee may utilize information obtained by reason of Foundation membership for personal gain, and the Foundation may take action to recover any such gain realized.

Section 1. Conflict Defined.

A conflict of interest may exist when the interest or activities of any Trustee may be seen as competing with the interests or activities of this Foundation, or the College whose interests it represents; or the Trustee derives a financial or other material gain as a result of a direct or indirect relationship. When there is doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Foundation Trustees or its Executive Committee, excluding the person concerning whose situation the doubt has arisen.

Section 2. Disclosure Required.

Any possible conflict of interest shall be disclosed to the Board of Trustees by the person concerned. When any conflict of interest is relevant to a matter requiring action by the Board of Trustees, the interested person shall call it to the attention of the Board of Trustees or its appropriate committee and such person shall not vote on the matter; provided however, any Trustee disclosing a possible conflict of interest may be counted in determining the presence of a quorum at a meeting of the Foundation Trustees or a committee thereof. Unless requested to remain present during the meeting, the person having the conflict shall retire from the room in which the Board or its committee is meeting and shall not participate in the final deliberation or discussion regarding the matter under consideration. However, that person shall provide the Foundation or committee with any and all relevant information. The minutes of the meeting of the Foundation or the committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during final discussion or vote and did not vote.

ARTICLE XX

DISSOLUTION

Upon dissolution or other termination of the Foundation, any assets remaining after all debts of the Foundation have been paid shall be disposed of as provided in the Articles of Incorporation.

Adopted this 29th day of April, 2009.

Original bylaws effective June 3, 1998;
Amended June 1, 2005;
Amended January 16, 2008;
Amended July 1, 2008;
Amended April 29, 2009.

COLLEGE OF COASTAL GEORGIA
FOUNDATION, INC.

By: _____

Printed Name: _____

Title: _____

By: _____

Printed Name: _____

Title: _____