

BY-LAWS

SOUTHWEST TENNESSEE COMMUNITY COLLEGE FOUNDATION

DATED THIS 1 day of July ,2000.

ARTICLE I

NAME

The name of this corporation shall be Southwest Tennessee Community College Foundation.

HEADQUARTERS

The headquarters of the corporation shall be at such place as the President of Southwest Tennessee Community College Foundation shall from time to time designate.

ARTICLE II

PURPOSES AND OBJECTIVES

The purposes and objectives of the Southwest Tennessee Community College Foundation shall be those as set forth in the Charter of Incorporation of the said Foundation.

ARTICLE III

BOARD OF TRUSTEES

Section 1. The corporate powers and the business of the Foundation shall be exercised and directed by a Board of Trustees, as provided by the Charter.

Section 2. The functions of the Board of Trustees will be to formulate and promote a program to fulfill the purposes of the Foundation and more specifically to determine acceptable institutional projects and a program for the solicitation of gifts, grants, and bequests for the Foundation.

Section 3. The Executive Committee, as provided for in the Charter, is empowered to carry on the business of the Foundation in the name of the Board of Trustees.

Section 4. The Trustees of the Foundation shall determine the original projects for which funds are sought. Requests for other projects for which funds will be sought will be submitted to the Executive Committee by its Chairman, and if approved, such project or projects may be undertaken subject to confirmation by the Board of Trustees at its next regular meeting.

Section 5. Solicitation of Funds: The General policies governing the solicitation of funds shall be determined by the Trustees.

Section 6. Committees: The Executive Committee shall establish all committees, and the President of the Foundation shall appoint the members to serve on each committee.

Vacancies on any committees shall be filled by appointment of the President of the Southwest Tennessee Community College Foundation for the un-expired term of the vacancy being filled. All committees shall report action to the Executive Committee. A quorum at any meeting, other than a meeting of the Board of Trustees, shall be a majority of the members of the Committee holding the meeting.

Section 7. General Policy: The Board of Trustees shall determine the policies of the Foundation and the projects for which funds and/or assets will be expended, provided, however, such policy determinations are within the provisions of the Internal Revenue Code of the United States and the Tennessee Code Annotated under which this Foundation is organized.

ARTICLE IV

ANNUAL MEETINGS

The annual meeting of the Board of Trustees shall be held in February of each year, and on such day and at such place as the Executive Committee shall determine. Notice of such meeting will be given by the Secretary at least ten days prior to such meeting.

ARTICLE V

SPECIAL TRUSTEES MEETINGS

Special meetings of the Trustees shall be called by the President as provided for in the Charter.

ARTICLE VI

DUTIES OF OFFICERS

Section 1. The President shall preside at all meetings; shall have the general supervision of the affairs of the Foundation as authorized by the Board of Trustees; shall be the Chairman of the Executive committee; shall make reports to the trustees and perform all such duties as are incident to the office or are properly required by the Board of Trustees. In the absence or inability of the President, the Vice President shall exercise all of the President's functions.

Section 2. The Vice President shall, during the absence of the President, perform the duties of the President and shall perform such other duties as assigned by the Board.

Section 3. The Secretary shall sign with the President such instruments as required, and make such reports and perform such other duties as required by the Board.

Section 4. The Treasurer shall sign or countersign such instruments as may require a signature; shall perform all duties incident to the office, or that are properly required by the Board of Trustees, and shall give bond, if directed to do so by the Board of Trustees, for such sum for the faithful performance of the Treasurer's duty, and in such surety company as may be selected by the Board of Trustees, but any premium on said bond shall be paid for by said Foundation.

ARTICLE VII

FINANCES OF THE FOUNDATION

The monies of the Foundation shall be deposited in the name of the Foundation in such Bank or Banks, and in such place as may be designated by the Board of Trustees; checks are signed by the President and the Vice President for Financial and Administrative Services of Southwest Tennessee Community College. All expenditures of the Foundation, except those specifically approved in the budget, shall be with the approval of a majority vote of a majority of the Executive Committee.

ARTICLE VIII

AMENDMENTS

These by-laws may be amended as provided for in the Charter.

AMENDMENT

Resolution Effective October 7, 2004

Pursuant to Part I, Paragraph 7.B.4 of the Charter of Incorporation and Article IV; Section 1. of the By-Laws, the Board of the Southwest Tennessee Community College Foundation adopts the following Charter and By-Laws amendment:

To the fullest extent permitted by the Tennessee Nonprofit Corporation Act, a Trustee of the Foundation shall not be liable to the Foundation for monetary damages for the breach of fiduciary duty as a Trustee. The Foundation will hold harmless its governing board, officers or agents, from or against any claims of damage, liability, injury, expense, demand or judgment, including court costs and attorneys' fees, arising out of the Foundation's performance of its mission except for willful, wanton conduct or gross negligence. If the Tennessee Nonprofit Corporation Act is amended after the date hereof to authorize corporate action further eliminating or limiting the personal liability of Trustees, then the liability of a Trustee of the Foundation shall be eliminated or limited to the fullest extent permitted by the Tennessee Nonprofit Corporation Act, as so amended from time to time. Any repeal or modification of this paragraph shall not adversely affect any right or protection of a Trustee of the Foundation existing at the time of such repeal or modification or with respect to events occurring prior to such time.