

**BYLAWS  
OF  
NORTH CAROLINA WOODWORKER, INC.**

**Rev 0, April 20, 2009**

**Rev 1, April 2010**

**Rev 2, April, 2010**

**Rev 3, April, 2022**

**BYLAWS  
OF  
NORTH CAROLINA WOODWORKER, INC.**

1. OFFICES

1.1. PRINCIPAL OFFICES

The address and phone number of the principal office will be that of the President of the corporation. The Secretary of the Corporation will be responsible for filing the appropriate document(s) to the Office of the Secretary of State of North Carolina.

1.2. REGISTERED OFFICE

The registered agent and office of the corporation will be that of the Secretary of the Corporation. The Secretary of the Corporation will be responsible for filing the appropriate document(s) to the Office of the Secretary of State of North Carolina.

1.3. SATELLITE OFFICES

The Board of Directors may designate satellite offices either as temporary or permanent basis as the needs arise.

2. PURPOSES AND OBJECTIVES

2.1. PRIMARY PURPOSE

North Carolina Woodworker, Inc. was formed to promote and provide education, communication, collaboration, and other services ancillary and reasonably related to the learning and practice of the art of woodworking in the state of North Carolina and surrounding areas.

2.2. INTERNET

The primary means by which North Carolina Woodworker, Inc. endeavors to achieve the foregoing primary purpose is through the Internet Services it provides to the woodworking community by means of its Website(s). These services include, but are not limited to, Interactive Discussions, Photo Galleries, Announcements, and other services that further the primary purpose of the Corporation. These services are provided free of charge.

2.3. OTHER FUNCTIONS

The Corporation may also provide services that include, but are not limited to, lectures, workshops, exhibitions, volunteer opportunities, other woodworking related charities, demonstrations, tours of woodworking shops and woodworking related businesses. (Rev 2, 2010)

#### 2.4. IRC §501(c)(3) PURPOSES

The Corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) and 170(c)2 of the Internal Revenue Code. (Rev 2, 2010)

#### 2.5. LIMITATIONS ON ACTIVITIES

No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. (Rev 2, 2010)

Notwithstanding any other provisions of these Bylaws, this Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code. (Rev 2, 2010)

#### 2.6. PROHIBITION AGAINST PRIVATE INUREMENT

No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Corporation. (Rev 2, 2010)

#### 2.7. DISTRIBUTION OF ASSETS

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under §501(c)(3) of the Code as the Board of Directors shall determine, or to federal, state or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes. (Rev 2, 2010)

#### 2.8. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS

It is the intention of the founders and initial directors that the Corporation not be a private foundation as described in Section 509(a) of the Internal Revenue Code; however, in any taxable year in which this Corporation is such, the Corporation 1) shall distribute its income for said period at such time and manner as not to subject

it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code. (Rev 2, 2010)

### 3. WEBSITE

#### 3.1. PRIMARY WEBSITE

The Corporation will always maintain at least one Website that will serve as the primary means to achieve its purposes and to act as the primary means of communication by the organization. This Website will contain areas that will fulfill the following purposes:

3.1.1. Announcements/Calendars

3.1.2. Discussion Forums

3.1.3. Photo Library

3.1.4. Link Library

3.1.5. For Sale/Classifieds

3.1.6. Clearinghouse for request for help from one woodworker to another

#### 3.2. NAMING

The name of this Website will be “North Carolina Woodworker”, and its internet address (URL) will be [www.ncwoodworker.net](http://www.ncwoodworker.net). If it becomes necessary or desirable to change the name and/or the URL, it must be approved by the Board of Directors. The URL must be announced at least 30 days before termination of the old URL.

#### 3.3. OPERATIONS

All aspects of the corporation’s Internet operations will be under the supervision of the Vice President for Internet Operations also referred to as the “Webmaster”.

#### 3.4. ASSISTANT WEBMASTERS(S)

The Webmaster may appoint as many Assistant Webmasters, and delegate aspects of the day to day supervision to them, as is required to insure that all Internet operations are maintained in a timely manner.

#### 3.5. OPERATING STAFF

3.5.1. The Webmaster will create and/or maintain an operating staff responsible for the detailed operation/and maintenance of its Internet operations.

3.5.1.1. Content – This includes those persons/positions responsible for the collection, approval and organization of all of the content.

3.5.1.2. Technical – This includes those persons/positions responsible for all aspects of the detailed technical maintenance, planning and operations.

3.5.2. The Webmaster will maintain and publish a Job Description for each position and an organizational chart that reflects the reporting and authority relationships for these positions.

### 3.6. USER LEVELS

Users of the primary Website will be divided into at least the following five (5) groups. A general description and the qualification requirements for each group follows. Detailed description and qualification requirements for all groups will be contained in the "Promotion Policy" referenced in Section 3.7.6 below.

#### 3.6.1. Visitors

These are unregistered persons visiting the Website. In general, they may read all public areas of the Website, but they may not add content.

#### 3.6.2. New Users

These are users who have registered on the Website and been approved by the Webmaster as meeting the minimal requirements in Section 3.7.1 below, "Registration Requirements".

#### 3.6.3. Users

These users are persons that have been registered with the Website for some period of time.

#### 3.6.4. Senior Users

These users have been registered for even longer and have also met other requirements that demonstrate their frequent use and participation with the Website and the Corporation.

#### 3.6.5. Corporate Members

See Section 4.1 below.

### 3.7. POLICIES

The Webmaster will create and maintain a set of policies that define all major aspects of the operation of the primary Website. These policies will include, but are not limited to:

3.7.1. Registration Requirements

3.7.2. General Terms of Service

3.7.3. Forum Posting Policy

3.7.4. Library Submission and Approval Policy

3.7.5. Privacy Policy

3.7.6. Promotion Policy

3.7.7. Classified Ad Policy

#### 4. MEMBERSHIP

The term “Member” as used here, refers to those persons who are Members of the Corporation and thus have the various duties and rights attributed to Members of a Non- profit corporation as dictated by the laws of North Carolina.

##### 4.1. QUALIFICATIONS

- 4.1.1. The Member must have already achieved the status of “Senior User” as referenced in section 3.6.4 above.
- 4.1.2. The Member must have paid the current Membership Dues if any is dictated by the Board of Directors.
- 4.1.3. The Member must have explicitly indicated their desire to be a Member of the Corporation by indicating that intention in their online profile maintained on the primary Website.
- 4.1.4. The Member must have supplied the following contact information and any other information as is required by North Carolina law.
  - 4.1.4.1. Legal Name
  - 4.1.4.2. Mailing Address
  - 4.1.4.3. Phone Number
  - 4.1.4.4. Current and Monitored Email Address

##### 4.2. EFFECTIVE DATE

The primary Website will check automatically, at least daily, to determine if any previous non-Member users have completed all qualification requirements for membership as detailed in Section 4.1 above. When that is the case, all such users will become Members of the Corporation effective on the date that all such qualifications were met.

##### 4.3. LENGTH OF MEMBERSHIP

Memberships will be for 180 days from the effective date and shall be renewed automatically with continued qualification as detailed in Section 4.1.

##### 4.4. RIGHTS OF MEMBERSHIP

- 4.4.1. Members will elect the Board of Directors (as defined in Section 6).
- 4.4.2. Members may be nominated for, and elected to, the Board of Directors.
- 4.4.3. Members may be elected to become officers of North Carolina Woodworker, Inc.
- 4.4.4. Members may call for a vote on any of the following issues by delivering written requests from at least 10% of the membership for such a vote to the Secretary of the Corporation (Defined in Section 6).
  - 4.4.4.1. Removal of a Director of the Corporation

4.4.4.2. Change the By-Laws of the Corporation

4.4.4.3. Change the published policies and procedures of the primary Website

4.4.5. Members will have the right to vote on any issue that requires a vote of members as dictated by these By-Laws and/or the applicable laws of the State of North Carolina. This includes votes taken at members meeting or an action to be taken without a meeting.

#### 4.5. MEMBER LIST

The Website shall maintain an automated list of Members' names, addresses, phone numbers and email addresses of Members who are eligible to vote and entitled to notice. The Secretary will maintain a written copy of this list which shall contain only members' names and mailing addresses. This list will be available for inspection by any Member, his agent or attorney upon written or emailed request to the Secretary of the Corporation with 7 days notice.

#### 4.6. DUES

4.6.1. The Board of Directors will decide the amount of dues, if any, to charge for membership. Initial dues amounts and duration, if any, will be determined at the first Quarterly Board Meeting (Section 6.3 below) after the beginning of the fiscal year (Section 7 below).

4.6.2. On the effective date of these By-Laws until the new Board of Directors takes office at the beginning of the fiscal year and decides whether to charge dues and the amount if any, all users who have met all other requirements, will become "Members" without the payment of dues.

4.6.3. After the first determination of dues, the amount may only be increased every 6 months. The Board of Directors may decrease the amount at any time, but the decrease must stay in effect for at least 6 months. In the case of a decrease, no refunds will be issued for previous dues payments.

### 5. MEETINGS OF AND VOTES BY MEMBERS

#### 5.1. INTENTIONS

##### 5.1.1. Meetings

The primary Website of the corporation will provide an interactive forum that will allow Discussions of Corporate Business to be held with the intention of minimizing the need for formal member meetings.

##### 5.1.2. Voting

It is the intention of the Corporation to use "Action by Written Ballot" and Electronic voting (Email), as the primary means of member voting rather than the traditional face to face member meeting.

## 5.2. PROXIES

- 5.2.1. Any member may appoint a proxy to vote on their behalf for a specified members' meeting or Action by Written Ballot.
- 5.2.2. The proxy is only valid for the specified Members' meeting or Action by written Ballot.
- 5.2.3. Proxy Appointment will become valid upon receipt by the Secretary of the Corporation of a form specifying
  - 5.2.3.1. The meeting or action by ballot for which the proxy is valid.
  - 5.2.3.2. The name of the proxy.
- 5.2.4. The appointment form must be delivered to the Secretary of the Corporation by mail or email.
- 5.2.5. The proxy must be another Member or the appointing member's attorney in fact.

## 5.3. VOTING

The following pertains to all votes by members, either at a meeting or by an Action by Written Ballot.

### 5.3.1. Notice

Notice of each vote will be delivered by email or forum announcement to Members at least 14 days in advance of the deadline for submission of votes. The notice will contain (Rev 3, 2022):

- 5.3.1.1. The date of the meeting or the deadline for submission of ballots for Actions by Written Ballot
- 5.3.1.2. The Officers and/or the names of the members calling for the actions.
- 5.3.1.3. A summary of the intent of the actions. A list of all votes that will be conducted and the URLs, if any, of the discussions of the actions.
- 5.3.1.4. Ballots for each vote to be taken.

### 5.3.2. Method

Members or their proxies may vote in the following manner.

- 5.3.2.1. Written ballot delivered by Mail.
- 5.3.2.2. Written ballot delivered by email and/or ballot posted on forum. (Rev 3, 2022)
- 5.3.2.3. Written ballot hand delivered to the Secretary of the Corporation
- 5.3.2.4. In case of meetings, written ballot filled at the meeting.

### 5.3.3. Quorum

5.3.3.1. The total number of Corporate Members will be determined as of the date for the notifications of the candidates.

5.3.3.2. Ballot results will be determined by majority of Corporate Member casting votes. (Rev 3, 2022)

#### 5.3.4. Majority

Except as otherwise provided in these By-Laws or by North Carolina law, all votes will be decided by a majority of the total votes cast.

### 5.4. ACTION BY WRITTEN BALLOT

An action by written ballot of the Members may be called at any time by the Board of Directors, the President, or by the Secretary at the written or emailed request of ten percent (10%) or more of the Members entitled to vote on any issue proposed, or as otherwise required by law. The date of the request will be the date for determining active membership.

### 5.5. ANNUAL MEETING OF MEMBERS

5.5.1. A meeting of the Members of the Corporation shall be held annually for the purpose of informing Corporation Members of the work of the Corporation. (Rev 3, 2022)

5.5.1.1. Balloting for the purpose of electing Directors will be held within 90 days of the annual meeting of the members of the Corporation year. (Rev 3, 2022)

#### 5.5.2. Quorum

In addition to the quorum requirements in Section 5.3.3 above, this meeting must be attended by at least two members of the Board of Directors to conduct the meeting and to certify the election.

5.5.3. The voting will be the same as described in Section 5.3. Each eligible Member will be entitled to the same number of votes as there are seats on the Board of Directors to be elected and may cast no more than one vote per candidate. The elected Board of Directors will be those candidates that receive the top numbers of votes down to the number of seats to be filled as Director. (Rev 1, 2010).

5.5.4. All Members will be entitled to same number of votes.

5.5.5. Each Member entitled to vote may do so by written proxy from the Member or his attorney in fact, effective upon delivery of same to the Secretary. All proxy's shall be valid only for the votes at the meeting immediately following the execution of the proxies and shall expire at the conclusion of that meeting. Proxies shall be filed with the records of the Corporation.

## 6. BOARD OF DIRECTORS

### 6.1. NUMBER, ELECTION AND TERM OF OFFICE:

- 6.1.1. Each Director must be a Member of the Corporation.
- 6.1.2. The number of Directors of the Corporation shall be seven (7), unless and until changed by modification of the By-Laws or vote of the Members.
- 6.1.3. Directors will be elected as described in Section 5.5 above
- 6.1.4. Each Director shall hold office until their successor is elected and qualified, or until his prior death, resignation, or removal.
- 6.1.5. Beginning in 2010, the term of office for three Directors shall be approximately thirteen months beginning on the first day of the business year and lasting until one month after the first weekday of the next business year and the term of office for the remaining four Directors shall be approximately two years one month beginning on the first weekday of the fiscal year and lasting until one month after the first weekday of the business year two years after the election. All subsequent terms will be for two years, with the terms of the Directors staggered so that three or four seats on the Board of Directors are open for election each year. (Rev 1, January 2010; Rev 3, 2022)

### 6.2. DUTIES AND POWERS

- 6.2.1. The Board of Directors shall be responsible for the control and management of the affairs, property, and interests of the Corporation and may exercise all powers of the Corporation except those reserved for its members by the Articles of Incorporation, the By-Laws, or the laws of the State of North Carolina.
- 6.2.2. Every Director must serve as a Corporate Officer and/or the chairman of a Standing Committee.

### 6.3. ANNUAL AND REGULAR MEETINGS

#### 6.3.1. Annual Meeting

The annual meeting of the Board of Directors shall be held within 30 days of the start of the business year for the purposes of organizing the newly elected Directors in to a management team. This includes electing officers and chairmen of the standing committees and transacting such other business as may properly come before the meeting. The members of the previous board will also be invited to attend to help with transition of the old management team to this new management team. **The incoming Board will be seated at the time of the Directors annual meeting.** (Rev 3, 2022)

### 6.3.2. 6.3.2 Quarterly Meetings

In addition to the Annual Meeting which will serve as the first quarterly meeting of the fiscal year, there will be 3 additional meetings to be held in the first full week of the months of

- a) September
- b) January
- c) April

### 6.4. SPEICAL MEETINGS

Special meetings of the Directors may be called at any time by the President or any Director.

### 6.5. NOTICE OF MEEETINGS

A Written notice of each meeting of Directors, whether annual, quarterly, or special, shall be served in writing (7) days before the meeting upon each Director. This notice will contain the time, place and preliminary agenda for the meeting. Additionally, the method and contact information for those Directors, who must attend remotely, will be specified. Remote attendance will adhere to current North Carolina law for such attendance.

### 6.6. QUORUM

All meetings of the Board of Directors will require a majority of the Board of Directors to be present, either in person or remotely at the commencement of the meeting

### 6.7. ACTION WITHOUT A MEETING

6.7.1. Any Director may call for an action without a meeting. Notice of such an action must be delivered by email to the Board of Directors at least 7 days in advance of the deadline for submission of votes. The notice will contain:

- 6.7.1.1. The name and position of the Director(s) calling for the action,
- 6.7.1.2. The email address of the Director (normally the Secretary) who is to receive the ballots,
- 6.7.1.3. The date of the deadline for submission of the ballots,
- 6.7.1.4. A summary of the intent of the actions,
- 6.7.1.5. A list of all votes that will be conducted and the URLs, if any, of the discussions of the subjects, and
- 6.7.1.6. Ballots for each vote to be taken

6.7.2. Except as otherwise provided by these By-Laws or North Carolina law, corporate action to be taken by vote of the Board of Directors shall be authorized by a majority of votes cast.

6.7.3. Each Director shall be entitled to one (1) vote.

## 6.8. ORGANIZATION

At the first annual meeting of a new Board of Directors, the Directors will vote to form an organization that has the following Titles and responsibilities. Each of the following positions is a Corporate Officer. Each Director may hold only one Office for a term of one (1) year (except as noted in Section 6.10.3).

### 6.8.1. President

The President shall be chief executive Officer of the Corporation and functions as the Chairman of the Board of Directors. Subject to the authority of the Board of Directors, he shall have general charge and supervision over, and responsibility for, the business and affairs of the Corporation. Unless otherwise directed by the Board, all other Officers shall be subject to the authority and supervision of the President. The President will exercise that authority through the Executive Vice President.

The President may enter into and execute in the name of the Corporation contracts or other instruments in the regular course of business or contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board of Directors. The President shall have the general powers and duties of management usually vested in the office of President of a Corporation.

### 6.8.2. Executive Vice-President

6.8.2.1. The Executive Vice President (EVP) shall serve as the chief operating officer for the Corporation. Taking direction from the President, the EVP will direct the day to day operations of the Corporation and supervise the other officers in their duties.

6.8.2.2. The EVP may assume the responsibilities and authority of any officer of the Corporation, including the President, for the following reasons:

- a) Short term absence
- b) Long term absence
- c) Resignation
- d) Death
- e) Inability or refusal to act

The assumption of responsibilities will be automatic until such time as the Board of Directors can address the issues.

### 6.8.3. Vice-President for Internet Operations (Webmaster)

The Vice President for Internet Operations is responsible for the day to day management of the Corporations' Internet operations. This includes all

duties both implied and expressly referred to in Section 3 above, titled “Website”, but also includes all other Internet operations.

This position is also responsible for planning, staffing, and policy.

#### 6.8.4. Secretary

The Secretary shall be responsible for the maintenance of the following documents:

6.8.4.1. Articles of Incorporation

6.8.4.2. By-Laws

6.8.4.3. Meeting Minutes

6.8.4.4. Contracts

6.8.4.5. All other Corporate Documents and records

In addition, the Secretary will:

6.8.4.6. Serve as the Chairperson of the Board of Directors Nominating committee.

6.8.4.7. Oversee the election of the Board of Directors

6.8.4.8. Oversee all “voting” by creating or causing to create all necessary notices and ballots, certifying voting results and maintaining voting records.

#### 6.8.5. Treasurer

6.8.5.1. The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep or cause to be kept regular books of accounts for the Corporation.

6.8.5.2. The Treasurer will file or cause to be filed all financial documentation and financial returns as required by North Carolina and/or Federal law.

6.8.5.3. The Treasurer shall create or cause to be created any standard financial reports that are needed for the operation of the Corporation.

#### 6.8.6. Events Director

The Events Director shall coordinate and oversee all non-internet activities such as tradeshow demonstrations, teaching workshops, tours of woodworking shops community outreach, annual fund raising, and forum contests. (Rev 3, 2022)

#### 6.8.7. Development Director

The Development Director will be responsible for all activities involving community outreach, charitable activities and liaison, publicity, and corporation social media. (Rev 3, 2022)

## 6.9. VACANCIES

Vacancies on the Board of Directors may be caused by any of the following:

### 6.9.1. Bylaw Modification

Modification of the By-Laws to increase the number Directors

### 6.9.2. Resignation

A Director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Unless otherwise specified in the notice, resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and acceptance of the resignation shall not be necessary to make it effective.

### 6.9.3. Death or Incapacitation

### 6.9.4. Removal by Board of Directors

By a majority vote of the remaining Directors, another Director may be removed for cause.

### 6.9.5. Removal by Members

A Director may be removed with or without cause at any time by the Members using any of the voting processes defined in Section 5 above.

## 6.10. FILLING A VACANCY

6.10.1. Except in the case of “Removal by Members” Section 6.9.5 above, all vacancies will be filled by a unanimous vote of the remaining Directors.

6.10.2. Directors removed by a vote of the members must be filled by a vote of the members. The Board of Directors will immediately put in place a nomination process and the call for an Action by Ballot to elect a replacement. This process must not take more than thirty days from date of the removal.

6.10.3. The rule allowing a director to hold only one office may be temporarily suspended until the vacancy has filled.

## 6.11. SALARY

No salary shall be paid to Directors or Officers. However, any Director or Officer may be reimbursed for actual expenses incurred in the performance of their duties.

## 6.12. CONTRACTS

6.12.1. No contract or other transaction between the Corporation and any other corporation shall be impaired, affected, or invalidated, nor shall any Director be liable, because any one or more of the Directors of this Corporation is interested in, or is a Director or Officer, of such other

Corporation, provided that all relevant facts are disclosed to the Board of Directors.

6.12.2. Any Director, personally and individually, may be a party to or interested in any contract or transaction of this Corporation, and no Director shall be liable in any way by reason of such interest, provided that all relevant facts are disclosed to the Board of Directors, and provided that the quorum and vote to authorize, approve, or ratify such contract or transaction by the vote shall not count the presence or vote of such Director.

#### 6.13. COMMITTEES

6.13.1. Each Officer shall have the authority to create and dissolve committees to assist the Officer with the conduct of their duties. In such cases, the Officer must serve as chairman of that committee(s). The committee members shall serve at the pleasure of the Officer forming the committee.

6.13.2. The Board of Directors, by unanimous vote of the entire Board, may from time to time create committees as they deem desirable, with such powers and authority (to the extent permitted by North Carolina law) as may be provided in such resolution. Such a committee must be chaired by a member of the Board of Directors and the committee Members shall serve at the pleasure of the Board.

#### 6.14. SURETIES, BONDS AND INSURANCE

6.14.1. In case the Board of Directors shall so require, any Officer, employee, or agent of the Corporation shall execute to the Corporation a bond in such sum and with such sureties as the Board of Directors may direct, conditioned upon the faithful performance of their duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds, or securities of the Corporation which may come into their hands. The Corporation shall pay the cost of said bond.

6.14.2. The Board of Directors shall define and obtain the insurance necessary to minimize or eliminate the Corporation's and Directors/Officers liabilities. The Board of Directors will use its best judgment to weigh the acceptable risk to the corporation versus the cost of said insurance policy(s)

#### 6.15. SHARES OF OTHER CORPORATIONS

Whenever the Corporation is the holder of shares of any other Corporation, any right or power of the Corporation as such holder (including the attendance, acting, and voting at Members' meetings and execution of waivers, consents, proxies, or other instruments) may be exercised on behalf of the Corporation by the President, any Vice President, or such other person as the Board of Directors may authorize.

### 7. FISCAL YEAR

The fiscal year of the Corporation shall run consistent with NC Statutes regulating non-profit entities, i.e., calendar year. (Rev 3, 2022)

7.1. The Corporation business calendar will begin June 1 and end May 31. (Rev 3, 2022)

## 8. AMEDNMENTS

Except as otherwise provided by law, these By-Laws may be changed by a majority vote of the Members and/or the Board of Directors.

## 9. INDEMNIFICATION

Any person who at any time serves or has served as a director of the Corporation, or who, while serving as a director of the Corporation, serves or has served, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a trustee or administrator under an employee benefit plan, shall have a right to be indemnified by the Corporation to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, incurred by such person in connection with any threatened, pending or completed civil, criminal, administrative, investigative or arbitratve action, suit or proceeding (and any appeal therein), whether or not brought by or on behalf of the Corporation, seeking to hold such person liable by reason of the fact that such person is or was acting in such capacity, and (b) reasonable payments made by such person in satisfaction of any judgment, money decree, fine (including an excise tax assessed with respect to an employee benefit plan), penalty or settlement for which such person may have become liable in any such action, suit or proceeding. (Rev 2, 2010)

The Board of Directors of the Corporation shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this bylaw, including without limitation, making a determination that indemnification is permissible in the circumstances and a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due the claimant. The Board of Directors may appoint a committee or special counsel to make such determination and evaluation. The Board shall give notice to and obtain approval by the directors of the Corporation for any decision to indemnify if required by North Carolina General Statutes Chapter 55A. (Rev 2, 2010)

Any person who at any time after the adoption of this bylaw serves or has served in the aforesaid capacity for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of this bylaw. (Rev 2, 2010)

## 10. EMERGENCY BYLAWS

### **10.1 EFFECTIVENESS**

Notwithstanding any other provisions in the Bylaws or the Articles of Incorporation of the Corporation, the emergency Bylaws provided in this Article shall be effective during any emergency resulting from a military attack on the United States or on a locality in which the Corporation conducts its principal business or customarily holds meetings of its Board of Directors, or during any nuclear or atomic disaster, or during the existence of any other catastrophic event or similar emergency, as a result of which a quorum of the Board of Directors, or of the Executive Committee of the Board of Directors, if any, cannot readily be

assembled for action. To the extent not inconsistent with the provisions of these emergency Bylaws, the provisions of the regular Bylaws shall remain in effect during such emergency. Upon termination of the emergency, the emergency Bylaws shall cease to be effective. (Rev 2, 2010)

## **10.2 BOARD MEETINGS**

During any such emergency, a meeting of the board of Directors may be called by any officer or director of the Corporation. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach at the time by any available means of communication, including publication or radio. Such advance notice shall be given as, in the judgment of the person calling the meeting, circumstances permit. At any such meeting of the Board of Directors, a quorum shall consist of TWO (2). To the extent required to constitute a quorum at the meeting, the officers present shall be deemed, in order of rank and within the same rank in order of seniority, directors for the meeting. The Board of Directors may take any action at any such meeting which it deems necessary for managing the Corporation during the emergency. (Rev 2, 2010)

## **10.3 PRINCIPAL OFFICE**

During the emergency, the Board of Directors may change the principal office of the Corporation or designate several alternative principal offices, or authorize the officers to do so, which change or designation shall last for the duration of the emergency. (Rev 2, 2010)

## **10.4 SPECIFIC POWERS**

Without limiting the generality of the foregoing, the Board of Directors, acting pursuant to Section 10.2 above, is authorized to make all necessary determinations of fact regarding the extent and severity of the emergency and the availability of members of the Board; to designate and replace officers, agents and employees of the Corporation and otherwise provide for continuity of management; and to adopt rules of procedure and fill vacancies in the Board of Directors. (Rev 2, 2010)

## **10.5 NONEXCLUSIVE POWERS**

The emergency powers provided in this Article shall be in addition to any powers provided by law. (Rev 2, 2010)