# BYLAWS

# of

# SPACE, TIME, and COMMUNITY, INC.

## ARTICLE I. GENERAL PROVISIONS

### Section 1. Purpose of Bylaws

These bylaws constitute the code of rules for the regulation and management of **Space, Time, and Community, Inc**., a Georgia non-profit corporation (the "*Corporation*") formed pursuant to the Georgia Nonprofit Corporation Code (the "*Code*"). These bylaws are adopted in order to fulfill the objectives of the Corporation as stated in its articles and Code § 301, and to exercise the powers conferred upon the Corporation under Code § 302.

### Section 1.2 Registered Office and Agent

The Board of Directors will designate a registered agent and registered office for service of legal process; these designations are to be filed with the Georgia Secretary of State as required by the Code. The Board may change these designations at any time. If the Board fails to make a designation, or a registered agent resigns without a new designation of a registered agent and office, then the President of the Board, and the President's address, are to be filed with the Georgia Secretary of State as the registered agent and office of the Corporation until the Board makes some other affirmative designation.

### Section 1.3 Business Office(s) Authorized

The Board may establish one or more offices for the conduct of business within this state, whenever circumstances warrant.

### Section 1.5 Fiscal Year

The Corporation's fiscal year runs from July 1 to June 30.

## ARTICLE II. CORPORATE PURPOSE

### Section 1. Nonprofit Purpose

The Corporation is organized exclusively for charitable and educational purposes, as defined in § 501(c)(3) of the Internal Revenue Code and its related regulations (collectively, the "*IRC*"), including, for such purposes, the making of distributions to organizations that qualify as exempt

organizations under § 501(c)(3) of the IRC and the corresponding section of any future federal tax code.

**Section 2. Specific Purpose**

The Corporation provides a relaxed, inclusive community for homeschooling families who value time, space, and freedom for learning and connection.

# ARTICLE III. NO MEMBERS

In accordance with the articles, the Corporation has no members.

# ARTICLE IV. BOARD OF DIRECTORS

**Section 1. General Powers**

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

**Section 2. Number, Tenure, Requirements, and Qualifications**

a. The number of Directors shall be fixed from time-to-time by the Board of Directors but shall consist of either five (5) or seven (7) directors, who shall be the persons who are also following officers: President, Vice-President, Secretary, Treasurer, and either one (1) or three (3) Members-at-Large, depending on the size of the Board.

b. The inaugural members of the Board of Directors were appointed by the Corporation's incorporator in accordance with § 205(a)(1) of the Code. The inaugural Board of Directors and their respective terms (except as ended earlier due to resignation or removal) are as follows so as to provide for a staggered Board:

    i. President — 2 years ending June 30, 2019;

    ii. Treasurer — 2 years ending June 30, 2019;

    iii. Secretary — 1 year ending June 30, 2018;

    iv. Vice-President — 1 year ending June 30, 2018;

    v. Three Members-at-Large — two with 1-year terms ending June 30, 2018, and one with a 2-year term ending June 30, 2019.

c. Elections for successive Board positions for each out-going Board member will be held at each Annual Meeting. Before their new terms start, the newly elected members of the Board of Directors will begin a brief transition period during which time all materials necessary for the performance of the position to which they have been elected will be conveyed to them by those out-going from those positions, and the new members will undergo training. The newly elected members of the Board of

Directors will officially take office on the first day of the fiscal year immediately following their election and will continue in office for two years or until their successors shall be duly elected, qualified, and trained or, if earlier, upon their respective resignation or removal.

d. No two members of the Board of Directors related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity may serve on the Board of Directors at the same time. Members of the Board of Directors shall also only be eligible to succeed themselves in their respective offices for two (2) consecutive terms, though they may serve in another capacity if otherwise qualified.

**Section 3. Nominations and Elections**

a. *Eligible Voters.* All of the directors (except the inaugural directors) will be elected by all active participants. An "*active participant*" is any person who meets one of the following categories: (i) an instructor at the Corporation's facilities during the 12 months that precede the Record Date, (ii) one of the parents or guardians of a student who was enrolled or participated in a class or activity of the Corporation during the 12 months that precede the Record Date, including but not limited to attending classes, field trips, and activities, and (iii) each student 12 years or older who was enrolled or participated in a class or activity of the Corporation during the 12 months that precede the Record Date, including but not limited to attending classes, field trips, and activities. The "*Record Date*" is July 1 of each year. Spouses/partners and children under 12 may provide a written petition to the Board (each a "*Voting Petition*") requesting to be treated as an "active participant" for purposes of voting, and the Board must receive the Voting Petition by April 15 before the relevant Record Date to be considered. Each active participant will have the opportunity to cast one (1) vote in the below election process for the Board. Notwithstanding the foregoing to the contrary, an active participant will be ineligible to vote if that person's family owes money to the Corporation at the time that the active participant would otherwise vote in the election process.

b. *Nominations.*

    i. The "*Nominating Period*" is from March 15 to April 1 each year that the term of an existing Board member's position is to end. The Nominating Committee will create a form (or other process as determined by the committee) to collect nominations. On the beginning date of the Nominating Period, the Nominating Committee will: announce to all qualified voters of the positions that are up for election during the next election cycle; publish job descriptions and qualifications; provide copies of the nominations form or notice of the chosen nomination process; and give notice of the deadline by

which all nominations must be received by the Nominating Committee for consideration.

ii. Nominees can be self-nominated or nominated by someone else.

iii. Promptly after the Nominating Period ends, the Nominating Committee will review the nominations to determine who meets the qualifications for the particular role. The Nominating Committee will confirm with each potential candidate his or her willingness to run, and qualified candidates will be asked to acknowledge their willingness to accept legal, fiduciary, and collaborative responsibilities, including their willingness to work with other Board members, in written form. All qualified candidates who confirm the foregoing in writing will then be slated as candidates for election.

iv. The Nominating Committee will provide the Board with the slate of all candidates and the information regarding their respective qualifications no later than April 15. The Board will convene (A) to accept the slated names for the elections and (B) to hear any timely received Voting Petitions. The Board may accept or reject any Voting Petition in its full discretion and without providing any reasons for its decision.

c. *Elections.*

i. The Nominating Committee will coordinate with the candidates to permit them each to have the opportunity to share their vision, qualifications, and other information with any active participants who attend the Annual Meeting and to answer questions at such Annual Meeting.

ii. Elections will be held no later than 2 weeks after the Annual Meeting. The Nominating Committee will create and publish the voting process in advance, which process may include an electronic voting process.

iii. The slated Board of Directors will be chosen based on the results of that vote. The Nominating Committee will provide the current Board of Directors with a slate of recommended candidate for the open positions.

iv. Once the election is complete, the Board will meet to certify the election results and begin the transition process.

**Section 4. Annual and Regular Meetings**

The Board of Directors is required to hold no less than one (1) meeting per quarter of the fiscal year. Board Members must attend no less than 3 of these 4 meetings or else be subject to removal.

One of the four meetings is the Annual Meeting of the Board of Directors, which shall be held at a time and day in the month of May of each calendar year and at a location designated by the

Board of Directors. The Board will send notices of the Annual Meetings to all directors and to all active participants who are eligible to vote.

The Board of Directors may provide by resolution the time and place for the holding of the other three (and any other additional) regular meetings of the Board.

Annual Meetings will be held in person. Regular meetings of the Board of Directors may be held in person or via electronic means. Business may only be conducted at Annual Meetings and regular meetings if a quorum of the Board of Directors is present per Section 8 of this Article.

**Section 5. Special Meetings**

Special meetings of the Board of Directors may be called by or at the request of the President or any two members of the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any location, as the place for holding any special meeting of the Board called by them. Special meetings may also be held via electronic means, if the President or any two members of the Board of Directors calls the meeting.

**Section 6. Notice**

The Secretary shall send notice of the Annual Meeting to all members of the Board of Directors and to all eligible families no less than ten (10) days before the meeting date.

Notice of regular meetings shall be sent to all members of the Board of Directors no less than ten (10) days prior to the meeting date.

Notice of any special meeting of the Board of Directors shall be given at least two (2) days in advance of the meeting.

Any notice may be by telephone, facsimile or electronic methods or by written notice. Anyone may waive notice of any meeting. The attendance at any meeting shall constitute a waiver of notice of such meeting, except where the person attends the 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 meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

**Section 7. Attendees at Meetings**

Special Meetings of the Board of Directors is closed to non-Directors except to the extent that the Board decides to invite others to address the Board.

Attendance at Annual and Regular Meetings of the Board of Directors by non-Directors is open to any active participant. However, the Board of Directors may choose to close any portion of such Board meetings to non-Directors, including but not limited to any need to discuss confidential, proprietary, or sensitive issues such as employment issues, issues pertaining to children, and issues covered by any privacy laws or attorney-client privilege, etc.

**Section 8. Quorum**

Only Directors count towards quorum. The presence, in person or via electronic means, of a majority of current members of the Board of Directors shall be necessary at any meeting to constitute a quorum to transact business, but a lesser number shall have power to adjourn to a specified later date without notice. The act of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws. No proxy votes may be used.

**Section 9. Contemporaneous communications**

The Board of Directors and any committee may utilize a contemporaneous communications system in which all participants in the meeting can hear each other; and participation in a meeting by this system constitutes the presence of the participant at the meeting.

**Section 10. Parliamentary Procedure**

It is understood that in the transaction of its business, the meetings of the Corporation, its Board of Directors, and its committees may be conducted with informality. But this informality does not apply to procedural requirements required in the articles of incorporation, these bylaws, or the Code. When circumstances warrant, any meeting or a portion of a meeting will be conducted according to generally understood principles of parliamentary procedure as stated in the articles of incorporation, these bylaws, or a recognized procedural reference authority adopted by the Board. Any question concerning parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order, Newly Revised ($11^{th}$ ed.).

**Section 11. Written Consent Actions**

Any action required by law, or permitted to be taken at any meeting of the Board of Directors or of any committee. may be taken without a meeting if a written consent or electronic transmission, setting forth the action so taken, is signed by a majority of the Board or committee members, as the case may be. Electronic transmissions and signatures will be deemed originals for all purposes. This consent is the equivalent to a vote during a meeting with a quorum, and the written consent is to be filed and recorded with the minutes of the Corporation's Board and committees. The members who did not sign the consent action shall be given notice of the action as soon as practicable but no later than the next meeting of the Board or committee following the date the written consent action is fully signed.

**Section 12. Removal.**

Any member of the Board of Directors may be removed with or without cause, at any time, by a vote of at least all but 1 of the remaining members of the Board of Directors. Each member of the Board of Directors must receive written notice of the proposed removal at least ten (10)

days in advance of the proposed action. An officer who has been removed as a member of the Board of Directors shall automatically be removed from office.

**Section 13. Vacancies**

Whenever any vacancy occurs in the Board of Directors, it shall be filled in no more than 30 days by a ⅔ vote of the remaining members of the Board of Directors at a regular or special meeting. Any member of the Board of Directors appointed to fill a vacancy will serve the remaining unexpired term of the office he or she is filling, and if that remaining term is less than 1 year, then it will not count towards the 2-term limitation for individuals to serve as officers and directors. An appointed member of the Board of Directors may choose to run for the position to which they were appointed, as long as they meet the requirements to run as set by the Nominating Committee. Vacancies may be created and filled according to specific methods approved by the Board of Directors.

**Section 14. Compensation**

Members of the Board of Directors shall not receive any compensation for their services as Directors, but they may receive compensation for their services as officers. Directors may also be reimbursed for their actual, necessary, and approved expenses reasonably incurred on behalf of the Corporation.

# ARTICLE V. OFFICERS

The officers of the Corporation shall be the President, Vice-President, Secretary, Treasurer and 3 Members-at-Large. All such officers must have the status of active members of the Board. The Corporation shall also have such other officers or assistant officers as may be appointed by the Board of Directors. If there is more than one Vice President, the board may designate the Vice President on the Board as an Executive Vice President and may designate the order in which the other Vice Presidents may act. Each person who is elected as an officer exercises the responsibilities and duties imposed on that office by the articles of incorporation, these bylaws, the Code, or by vote of the Board of Directors.

**Section 1. President**

The President is the chief executive officer of the Corporation and shall have the following duties:

a. He/She shall preside at all meetings of the Board of Directors.
b. He/She shall have general and active management of the Corporation's business.
c. He/She shall have general superintendence and direction of all other officers of the Corporation and see that their duties are properly performed.
d. He/She shall submit a general report of the operations of the program for the fiscal year to all attendees at the Annual Meeting.
e. He/She shall report to the Board on all matters related to the Corporation.

f. He/She shall be *ex-officio* member of all committees except for the Nominating Committee.
g. He/She shall have the power and duties usually vested in the office of the President, including the power to delegate to other officers and to oversee and manage operations.

**Section 2. Vice-President**

The Vice President shall be vested with all the powers and shall perform all the duties of the President during the absence of the latter, including during the vacancy of the President's office. The Vice President shall also be a non-voting *ex officio* member of the Nominating Committee whenever the President position is up for election. In addition, the Vice President performs such duties as may, from time to time, be determined by the Board of Directors or delegated by the President, and the Vice President shall report on those matters to the Board of Director and President.

**Section 3. Secretary**

The Secretary shall attend all meetings of the Board of Director, and will act as a clerk thereof. The Secretary's duties shall consist of:

a. He/She shall record all votes and minutes of all proceedings in a book to be kept for that purpose. He/She in concert with the President shall make the arrangements for all meetings of the Board of Directors, including the Annual Meetings.
b. He/She shall send notices of all meetings as required by the bylaws.
c. He/She shall perform all official correspondence from the Board of Directors (e.g., notices, minutes, etc.) as may be necessary or as prescribed by the President.
d. He/She shall maintain and provide access to the records of Corporation as required by Code §§ 14-3-1601 and 14-3-1602.

**Section 4. Treasurer**

The Treasurer's duties shall be:

a. He/She shall chair the Finance Committee.
b. He/She shall maintain the financial records of the Corporation and prepare accounting and financial statements of the Corporation (which may be prepared by a certified public accountant when authorized by the Board of Directors).
c. He/She shall present a complete and accurate report of the finances of this Corporation at each meeting of, and at any other time upon request of, the Board of Directors.
d. He/She shall have the right of inspection of the funds resting with the Corporation including budgets and subsequent audit reports.
e. He/She may assist the Secretary in the counting of ballots in any election for the Board of Directors or officers of the Corporation.

f. He/She shall perform such other duties as may be prescribed by the Board of Directors or the President under whose supervision he/she shall be.

**Section 5. Member-at-Large**

One of the Members at Large (whose position must not be up for election at the time) will be appointed by the Board of Directors to chair the Nominating Committee. All Members at Large shall perform such duties as may be prescribed by the Board of Directors or the President under whose supervision he/she shall be.

**Section 6. Election of Officers**

When an officer's term is due to expire, the Nominating Committee shall submit to the Board, by April 15, the names of the persons nominated for the respective offices. The election shall be held following the guidelines set forth or described in Article 4, Section 3. Those officers elected shall serve a term of two (2) years, commencing on the first day of the fiscal year following the Annual Meeting.

Officers of the Board of Directors shall be eligible to succeed themselves in their respective offices for two (2) terms only.

**Section 7. Removal of Officers**

Any officer may be removed, with or without cause, at any time by the Board if Directors, and such vacancy may be filled by the Board. This provision shall not prevent the making of a contract of employment for a definite term with any officer and shall have no effect upon any cause of action for breach of a contract of employment that any officer may have as a result of removal.

**Section 8. Vacancies**

The Nominating Committee may also nominate persons to fill vacancies that occur between Annual Meetings. Nominations shall be sent in writing to members of the Board of Directors at least two (2) weeks prior to the next meeting at which the election will be held. The persons so elected shall hold office for the remaining unexpired term of the office he or she is filling, and if that remaining term is less than 1 year, then it will not count towards the 2-term limitation for individuals to serve as officers and directors.

**Section 9. Salaries**

The salaries, if any, of the officers shall be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving such salary by reason of the fact that he or she is also a member of the Board of Directors.

## ARTICLE VI. COMMITTEES

**Section 1. Committee Formation**

The Board of Directors may create standing or temporary committees as desired, such as fundraising, public relations, data collection, etc. The charge of each standing committee is to be reflected within this Article of these bylaws. The charge of each temporary committee will be stated in the motion creating a temporary committee. The Board of Directors may expand the charge of any committee generally or for a specific project when circumstances warrant.

The committees must be composed of at least one Board member, and the membership of the committees may be composed solely of Board members and may include persons who are not Board members.

The President of the Board of Directors appoints all committee chairs except as specified in these bylaws. The chair of each committee will appoint the remaining members of that committee, if any, unless its full membership is designated at the time the committee is created.

Board committees may not exercise the authority of the Board of Directors when prohibited by the Code.

Each committee will report regularly to the Board of Directors at meetings, or through the official newsletter of the Corporation, if any, and make any recommendation to the Board of Directors as it determines to be appropriate. The chair and membership of each committee serve at the pleasure of the Board of Directors.

**Section 2. Finance Committee**

The Finance Committee will have a minimum size of three members, being the Treasurer (as chair of the Finance Committee) and two non-board members. The Board may appoint additional members to the Finance Committee, whether Board members or non-board members The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with other Board members. The Board must approve the budget, and all expenditures must be within budget. Any change in the budget, and any expense in excess of the budget, must be approved in advance by the Board of Directors. Annual reports are required to be submitted to the board showing income, expenditures, and pending income.

**Section 3. Nominating Committee**

The Nominating Committee will undertake its responsibilities as set forth in these bylaws. The Board of Directors is the appointing authority of this committee. The members to this committee will be appointed before March 1 each year with respect to elections for the following year.

## ARTICLE VII. INDEMNIFICATION

**Section 1. Authority to Indemnify.**

Except as otherwise provided in this Article, the Corporation may indemnify an individual who is a party to a proceeding (whether threatened, pending, or completed action, suit, or proceeding, and whether civil, criminal, administrative, arbitrative, or investigative, and whether formal or informal, collectively referred to as an "*Action*") because he or she is or was a director against liability to pay a judgment, settlement, penalty, fine (including the obligation to pay an excise tax assessed with respect to an employee benefit plan), or reasonable expenses, including counsel fees, incurred with respect to the Action if:

(a) Such individual conducted himself or herself in good faith; and

(b) Such individual reasonably believed:

(i) In the case of conduct in his or her official capacity as director of the Corporation, that such conduct was in the best interests of the Corporation;

(ii) In all other cases, that such conduct was at least not opposed to the best interests of the Corporation; and

(iii) In the case of any criminal Action, that the individual had no reasonable cause to believe such conduct was unlawful.

A director's conduct with respect to an employee benefit plan for a purpose he or she believed in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subparagraphs (a) and (b) of this Section 1. Further, the termination of the Action by judgment, order, settlement, or conviction, or upon a plea of *nolo contendere* or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct described in this Section. The Corporation may not indemnify a director under this Section in connection with an Action by or in the right of the Corporation, except for reasonable expenses, including counsel fees, incurred in connection with the Action if it is determined that the director has meet the relevant standard of conduct under this Section, or in connection with any other Action with respect to conduct for which the director was adjudged liable on the basis that a personal benefit was improperly received by him or her, whether or not involving action in his or her official capacity as a director of the Corporation.

**Section 2. Mandatory Indemnification**

The Corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any Action to which the director was a party because he or she was a director of the Corporation against the reasonable expenses, including counsel fees, incurred by the director in connection with the Action.

**Section 3. Advance for Expenses**

Before the final disposition of an Action, the Corporation may advance funds to pay for or reimburse the reasonable expenses, including counsel fees, incurred by a director who is a

party to that Action because he or she is a director, provided such director or officer delivers to the Corporation:

(a) A written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 1 of this Article (and in Code § 851), or that the Action involves conduct for which liability has been eliminated under a provision of the articles of incorporation (as authorized by Code § 202(b)(4)); and

(b) His or her written understanding to repay any funds advanced if it is ultimately determined that the director is not entitled to indemnification under the provisions of the Code or under these bylaws. This understanding must be an unlimited general obligation of the director, but it does not have to be secured, and it may be accepted by the Corporation without reference to the financial ability of the director to make repayment.

**Section 4. Authorizations**

Authorization of indemnification, determination of the obligation to indemnify, and the evaluation as to the reasonableness of expenses under this Article shall be made as follows:

(a) where there are two or more disinterested directors, by a majority vote of all of the disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote;

(b) when there are fewer than two disinterested directors, then by the affirmative vote of a majority of directors present, in the presence of a quorum, unless the vote of a greater number of directors is required for action by the board (in accordance with Code § 824(c)) and in which authorization directors who do not qualify as disinterested directors may participate; or

(c) in any case, by or on the opinion or special legal counsel if selected by those voting pursuant to (a) or (b).

**Section 5. Court-Ordered Indemnification or Advance for Expenses**

A director who is a party to an Action because he or she is a director may apply for indemnification or advance for expenses (including counsel fees) to the court conducting the Action or to another court of competent jurisdiction. After receipt of the application and after giving any notice it considers necessary, the court shall order indemnification or advance for expenses if it determines:

(a) that the director is entitled to indemnification under this Article; or

(b) in view of all of the relevant circumstances, that it is fair and reasonable to indemnify or advance expenses to the director, even if the director has not met the relevant standard of conduct in Section 1 of this Article, or failed to comply with the procedure in Section 3 of Article, or was adjudged liable in an Action by or in the right of the Corporation,

except for reasonable expenses, including counsel fees, incurred in connection with the Action if it is determined that the director has meet the relevant standard of conduct under this Section, or in connection with any other Action with respect to conduct for which the director was adjudged liable on the basis that a personal benefit was improperly received by him or her, whether or not involving action in his or her official capacity as a director of the Corporation.

If the court determines that the director is entitled to indemnification or advance for expenses, it may also order the Corporation to pay the director's reasonable expenses, including counsel fees, to obtain court-ordered indemnification or advance for expenses.

**Section 6. Authorization of Indemnification Exceeding Statutory Levels**

The Corporation is authorized to indemnify or obligate itself to indemnify a director made a party to an Action, including an Action brought by or in the right of the Corporation, without regard to the limitations contained in Part 5 of Article 8 of the Code, or of other provisions of this Article. The Corporation shall not indemnify a director under this subsection for any liability incurred in an Action in which the director is adjudged liable to the Corporation or is subjected to injunctive relief in favor of the Corporation for:

(a) any appropriation, in violation of the director's duties, of any business opportunity of the Corporation;

(b) acts or omissions that involve intentional misconduct or a knowing violation of law;

(c) the types of liability respecting improper corporate distributions under Code § 831; or

(d) any transaction from which the director received an improper personal benefit.

Before the Corporation may advance or reimburse expenses of a director before the final disposition of an Action, as approved or authorized under this Section, the director is to furnish to the Corporation a written affirmation of his or her good faith belief that his or her conduct does not constitute behavior described in the preceding sentence of this Section and furnishes to the Corporation a written undertaking, executed personally or on his or her behalf, to repay any funds advanced if it is ultimately determined that the director is not entitled to indemnification under this Section.

**Section 7. Indemnification or Advance of Expenses for Officers, Employees, and Agents of Corporation**

The Corporation may indemnify and advance expenses under this Article to an officer of the Corporation who is a party to an Action because he or she is an officer of the Corporation to the same extent as a director, as provided in this Article. If an officer of the Corporation is not a director, or although the officer is also a director, because the sole basis on which he or she is made a party to the Action is an act or omission solely as an officer, the Corporation may

indemnify or advance expenses to such further extent permitted by the laws of Georgia, except for liability arising out of conduct that constitutes:

(a) appropriation, in violation of his or her duties as an officer, of any business opportunity of the Corporation;

(b) acts or omissions that involve intentional misconduct or a knowing violation of law;

(c) the types of liability for improper corporate distributions (as specified in Code § 831); or

(d) the receipt of an improper personal benefit.

An officer of the Corporation who is not a director is entitled to mandatory indemnification under Section 2 of this Article and may apply for to a court for indemnification or advances for expenses under Section 5 of this Article to the same extent to which a director may be entitled to indemnification for advances for expenses.

The Corporation shall indemnify and advance expenses to an employee or agent of the Corporation who is not a director to the fullest possible extent consistent with public policy and to the fullest extent permitted by the laws of Georgia. The procedures for such indemnification or advance shall be consistent with those for directors or officers of the Corporation.

**Section 8. Insurance**

The Corporation may purchase and maintain insurance on behalf of each individual who is a director, officer, employee, or agent of the Corporation or who, while a director, officer, employee, or agent of the Corporation, serves at the Corporation's request as a director, officer, partner, director, employee, or agent of another domestic or foreign Corporation, partnership, joint venture, trust, employee benefit plan, or other entity against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, or agent, whether or not the Corporation would have power to indemnify or advance expenses to him or her against the same liability under this Article.

**Section 9. Prior Obligation to Indemnify or Advance Expenses**

Pursuant to the provisions of Code § 858, the Corporation is authorized to obligate itself, in advance of the act or omission giving rise to an Action, to provide indemnification or advance funds to pay for or reimburse expenses of a director, officer, employee or agent to the fullest extent permitted by the laws of Georgia. The Corporation has power to pay or reimburse a director or officer in connection with his or her appearance as a witness in an Action at a time when he or she is not a party. Further, except to the extent limited in Section 7 of this Article, this Article does not otherwise limit the Corporation's power to indemnify, advance expenses to, or provide or maintain insurance on behalf of an employee or agent.

# ARTICLE VIII. BOOKS AND RECORDS; BANKS; CORPORATE SEAL

**Section 1. Books and Records**

The Corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors and its committees.

**Section 2. Bank Accounts and Loans**

(a) *Bank Accounts.* Such officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors, and such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of the Corporation so deposited in any such bank or trust company, upon checks, drafts, or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of the Corporation, and made or signed by such officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash, and pay, without limit as to amount, all checks, drafts, or other instruments or orders for the payment of money, when drawn, made, or signed by officers or agents so designated by the Board of Directors, until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited the signature of the officers or agents of the Corporation so authorized to draw against the same. If the Board of Directors fails to designate the persons by whom checks, drafts, and other instruments or orders for the payment of money shall be signed, all of such checks, drafts, and other instruments or orders for the payment of money shall be signed by the President or a Vice President and countersigned by the Secretary or Treasurer or an Assistant Secretary or an Assistant Treasurer of the Corporation.

(b) *Loans.* Such officers or agents of this Corporation as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances, or other forms of credit at any time or times for the Corporation from such banks, trust companies, institutions, corporations, firms, or persons as the Board of Directors shall from time to time designate, and as security for the repayment of such loans, advances, or other forms of credit to assign, transfer, endorse and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights and interests of any kind in or to stocks or bonds, certificates of such rights or interests, deposits, accounts, documents covering merchandise, bills and accounts receivable, and other commercial papers and evidences of debt at any time held by the Corporation; and for such loans, advances, or other forms of credit to make, execute, and deliver one or more notes, acceptances, or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with such banks, trust

companies, institutions, corporations, firms, or persons any and all commercial paper, bills or accounts receivable, acceptances, and other instruments and evidences of debt at any time held by the Corporation, and to that end to endorse, transfer, and deliver the same. There shall from time to time be certified to each bank, trust company, institution, corporation, firm or person so designated the signatures of the officers or agents so authorized; and each such bank, trust company, institution, corporation, firm or person is authorized to rely upon such certification until written notice of the revocation by the Board of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, corporation, firm or person.

**Section 3. Audit Rights**

Each officer and director, and any family member who is eligible under these bylaws to vote for directors at an Annual Meeting, and their respective professional representatives shall have full access at all reasonable times and on reasonable prior written notice (the "*Audit Notice*"), and in a manner so as not to interfere with the Corporation's normal business operations, to review all of the financial books and records of the Corporation (including but not limited to tax records and returns) for any period (the "*Business Records*"), to make copies of the Business Records, and to audit the Business Records, all at such individual's expense. As a prerequisite to such review, any non-Director must sign a non-disclosure agreement to keep the information confidential and only to use the information in the Corporation's best interests. If any such review or audit indicates that the Corporation has committed a crime, or that the finances of the Corporation have collectively been unreported by at least 5%, then the Corporation will reimburse the individual for the cost of the review or audit.

**Section 4. Corporate Seal**

The seal of the Corporation shall be as it appears in the margin of this bylaw. The Board of Directors may change the form of the Corporation's seal from time to time as it determines. If it is inconvenient to use such a seal at any time, the signature of the Corporation followed by the words "Corporate Seal" enclosed in parentheses or scroll shall be deemed the seal of the Corporation. The seal shall be in the custody of the Secretary and affixed by him or her, or by an Assistant Secretary, on all appropriate papers.

## ARTICLE IX. REIMBURSEMENTS

**Section 1. Reimbursements**

Any payments made to an employee of the Corporation in the form of reimbursement, a salary, or bonus payment that is disallowed, in whole or in part, as a deductible expense to the Corporation for Federal or State income tax purposes by the Internal Revenue Service, or by the revenue department of any State, shall be reimbursed by such employee to the Corporation to the full extent of such disallowance within six (6) months after the date on which the Corporation is assessed a deficiency with respect to such allowance. It shall be the duty of the

Board of Directors of the Corporation to enforce payment to the Corporation by any such employee for the amount disallowed. The Corporation shall not be required to legally defend any proposed disallowance by the Internal Revenue Service or by the revenue department of any State, and the amount required to be reimbursed by such employee shall be the amount, as finally determined by agreement or otherwise, which is actually disallowed as a deduction. In lieu of payment to the Corporation by any such employee, the Board of Directors may, in the discretion of the Board, withhold amounts from such employee's future compensation payments until the amount owed to the Corporation has been fully recovered.

## ARTICLE X. AMENDMENTS

**Section 1. Articles of Incorporation**

The Articles may be amended in any manner at any annual, regular or special meeting of the Board of Directors, provided that specific written notice of the proposed amendment of the Articles setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each director at least three days in advance of such a meeting if delivered personally, by facsimile, or by e-mail or at least five days if delivered by mail. As required by the Articles, any amendment to Article III or Article V of the Articles shall require the affirmative vote of all directors then in office. All other amendments of the Articles shall require the affirmative vote of an absolute majority of directors then in office.

**Section 2. Bylaws**

The Board of Directors may amend these Bylaws by majority vote at any annual, regular or special meeting. Written notice setting forth the proposed amendment or summary of the changes to be effected thereby shall be given to each director within the time and the manner provided for the giving of notice of meetings of directors. When the proposal is presented for consideration, it is open to any amendments or other action as the Board of Directors approves, without limitation. Once adopted, any change to these bylaws is immediately effective unless some later date is designated in the approved proposal.

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## Certificate:

The undersigned Secretary of the Corporation hereby certifies that the foregoing, comprised of 15 pages (including this page), is a true, complete, and correct copy of the bylaws of the Corporation and that such bylaws were duly adopted by the Board of Directors as of July 6, 2017.

_____ _____

Secretary Date