



AMENDED AND RESTATED BYLAWS

ORANGE COUNTY EDUCATIONAL FOUNDATION, INC.

ARTICLE I NAME AND PURPOSES

Section 1.01. Name. The name of the organization is Orange County Educational Foundation, Inc., hereafter referred to as OCEF or the Corporation.

Section 1.02. Purpose. The Corporation is organized to support scholarship and advancement for the teachers and students of the schools in Orange County and to build a community partnership among schools, families, and businesses to provide resources, inspire innovation, and enhance opportunities for teachers and students of the schools in Orange County, with particular emphasis on students of Germanna Community College, Orange County Public Schools, and Grymes Memorial School.

ARTICLE II AUTHORITY AND DUTIES OF DIRECTORS

Section 2.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 2.02. Number, Selection, Tenure, and Removal. The Board shall consist of no more than fifteen (15) directors. Each director shall hold office for a term of three (3) years. The initial Board shall be divided evenly into staggered terms of two and three years as determined. Grymes Memorial School, the Orange County Public School System, Germanna Community College and the Orange County Chamber of Commerce, shall each nominate its own members to serve on the Board. Vacancies existing by reason of resignation, death, incapacity or removal before the expiration of his/her term shall be filled by a majority vote of the remaining directors. In the event of a tie vote, the President shall choose the succeeding director. Directors will elect their successors at a reorganizational meeting of the Board held in January annually. A director elected to fill a vacancy shall be elected for the unexpired term of that director's predecessor in office. A Director may be removed by the Board of Directors by a vote of two-thirds (2/3) vote of the entire Board for any reason deemed appropriate to the Board.

Pursuant to the appointment by the previous board, the following members were nominated and approved as Board Members on March 5, 2010:

<u>Three Year Terms</u>	Orange County Public Schools	Bob Grimesey
	Chamber of Commerce	Barbara Bannar
	Grymes Memorial School	Penny Work
	Germanna Community College	Pam Frederick

<u>Two Year Term</u>		Doug Rogers
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<u>One Year Term</u>		Wayne Modena
		Tim Ferguson
		Jonathan Chasen
		Sam Kessler

<u>Ex Officio</u>	Orange County School Board	Lou Thompson
	Town of Orange Administration	John Bailey
	Town of Gordonsville Administration	Sabrina Martyn
	Orange County Administration	Julie Summs

Ex Officio Members: The Towns of Orange and Gordonsville, the Orange County School Board, and Orange County shall each have an ex-officio member on the Board.

Section 2.03. Resignation. Resignations are effective upon receipt by the Secretary of the Corporation of written notification.

Section 2.04. Regular Meetings. The Board of Directors shall hold at least one (1) regular meeting per calendar year. A regular meeting in January shall be considered the annual reorganizational meeting of the Board. Meetings shall be at such dates, times and places, as the Board shall determine.

Section 2.05. Special Meetings. Special meetings shall be at such dates, times and places as the Board shall determine.

Section 2.06. Notice. Meetings may be called by the President or at the request of any two (2) directors by notice emailed, mailed, telephoned, or telegraphed to each member of the Board not less than forty-eight (48) hours before such meeting.

Section 2.07. Quorum. A quorum shall consist of a majority of the Board. All decisions will be by majority vote of those present and/or those participating via teleconference during a meeting at which a quorum has been certified by the secretary or clerk. If less than a majority of the Board is present at a meeting, then a majority of those present may adjourn the meeting on occasion without further notice.

Section 2.08. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) or of any committee may be taken without a meeting if all the members of the Board or committee consent in writing, or email, to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

Section 2.09. Participation in Meeting by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another.

Section 2.10. Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish committees of the Board composed of at least three (3) persons which may include non-Board members. The Board may make provisions for appointment of the chair of such committees, establish procedures to govern their activities, and delegate thereto such authority as may be necessary or desirable for the efficient management of the property, affairs, business, activities of the Corporation, provided that any binding authority delegated to the Committee is in the form of a written directive from the Board of Directors.

Section 2.11. Campaign Committee. The Campaign Committee is responsible for the establishment of goals and objectives for the annual fund campaign. In addition, it is the responsibility of the committee to provide an annual plan for fundraising to the Board that outlines strategies to ensure that both the student scholarships and the teacher innovative grants are funded.

Section 2.12. Teacher Innovation Grant Committee. The Teacher Innovation Grant (TIG) Committee will develop recommendations to expand the number and amount of grants intended to support innovative teaching strategies in participating schools. To achieve its aim, the committee will solicit donor support for grants, provide oversight of grant fund investment and management, provide oversight of grant distribution to ensure compliance with donor criteria, provide oversight to the evaluation of grant applications, and coordinate activities with participating schools to ensure the effective allocation of grant funds to recipients. Committee recommendations are subject to final approval of the Foundation's Board of Directors.

Section 2.13. Student Scholarship Committee. The Scholarship Committee will develop recommendations to expand scholarship opportunities for students. To achieve its aim, the committee will solicit scholarship donors, provide oversight of scholarship fund investment and management, provide oversight of scholarship distribution to ensure compliance with donor criteria, and coordinate activities with participating schools to ensure the effective allocation of scholarship funds to recipients. Committee recommendations are subject to final approval by the Foundation's Board of Directors.

Section 2.14. Marketing Committee. The Marketing Committee is responsible for establishing goals, objectives, and strategies for promoting the Foundation's mission.

Section 2.15. Nominating Committee. The Nominating Committee is responsible for working with Board members in the recruitment of Board candidates. The committee is

responsible for screening candidates and for making recommendations to the Board. The committee also is responsible for preparing a slate of officers when vacancies occur or at which time officers have completed their terms of office. Committee recommendations are subject to final approval by the Foundation's Board of Directors.

Section 2.16. Reimbursement. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval by the Board of Directors. In addition, Directors serving the organization in any other capacity, such as staff, are allowed to receive compensation.

ARTICLE III AUTHORITY AND DUTIES OF OFFICERS AND DIRECTORS

Section 3.01. Officers. The officers of the Corporation shall be a President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may designate.

Section 3.02. Appointment of Officers; Terms of Office. The officers of the Corporation shall be elected by the Board of Directors for a two year term at the annual meeting of the Board held in January from among the members of the Board or, in the case of vacancies, as soon thereafter as convenient. New officers may be created and filled at any meeting of the Board of Directors. Officers shall be eligible for reappointment.

Section 3.03. Resignation. Resignations are effective upon receipt by the Secretary of the Board of a written notification.

Section 3.04. Removal. An officer may be removed by the Board of Directors by a vote of two-thirds (2/3) vote of the entire Board for any reason deemed appropriate to the Board.

Section 3.05. President. The President shall be a director of the Corporation and will preside at all meetings of the Board of Directors. The President shall exercise general supervision over the affairs of the Corporation, subject to review by the Board; perform other duties customary to the office of the President and subject to the limitations imposed by the Articles of Incorporation and the Board; appoint Chairpersons and other members of all committees except when appointment or election by the Board is otherwise required by these bylaws; call special meetings of the Board or Committees whenever deemed necessary or upon the written request of at least two (2) Directors; and perform such other duties as may be reasonably assigned by the Board.

Section 3.06. Secretary. The Secretary shall be a director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for that purpose, and for the giving and serving of all notices of OCEF. The Secretary shall attest the signatures of the proper Officers of the Corporation on all contracts and other documents of OCEF, when required. The Board may appoint a clerk to whom the Secretary may delegate certain clerical responsibilities.

Section 3.07. Treasurer. The Treasurer shall report to the Board of Directors at each regular meeting on the status of the Corporation's finances. The Treasurer shall have custody

of and be responsible for all funds of the Corporation, subject to such conditions and regulations as may be prescribed by the Board. The Board of Directors shall designate those with authority to sign checks or drafts on any accounts. The Treasurer shall be responsible for the financial records of the corporation, shall keep full and accurate account of all monies and obligations paid and received, and shall in general perform all duties incident to the office of Treasurer, subject to review by the Board. The Treasurer shall work closely with any paid executive staff of the Corporation to ascertain that appropriate procedures are being followed in the financial affairs of the Corporation.

Section 3.08. Paid Staff. The Board of Directors may hire or arrange for such paid staff as they deem proper and necessary for the operations of the Corporation. The powers and duties of the paid staff shall be as assigned or as delegated to be assigned by the Board.

Section 3.09. Executive Director. In order to facilitate the operations of the Corporation, the Board may hire or arrange for an Executive Director. The specific terms of employment and duties of the Executive Director shall be enumerated in the Employment Agreement executed by the Corporation and the Executive Director. The Executive Director shall be an ex-officio member of the Board and all Committees unless otherwise directed by the Board of Directors.

ARTICLE IV INDEMNIFICATION

Section 4.01. The corporation shall indemnify any individual who is, was, or is threatened to be made a part to a proceeding because such individual is or was a director or officer of the corporation, or because such individual is or was serving the corporation, against all liabilities and reasonable expense incurred in the proceeding except such liabilities and expenses as are incurred because of such individual's willful misconduct or knowing violation of a criminal law. Determination that indemnification under this section is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made as provided by law, unless a determination has been made that indemnification is not permissible, the corporation may make advances and reimbursement for expenses incurred by a director or officer upon receipt of an undertaking from such person to repay same should it ultimately be determined that such person is not entitled to indemnification. Termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that a director or officer acted in such manner as to make such person ineligible for indemnification.

Section 4.02. The corporation may, to a lesser extent or to the same extent that it is required to provide indemnification and make advances and reimbursements for expenses to its officers and directors provide indemnification and make advances and reimbursements for expenses to any other employees or agents and may contract in advance to do so. Determination that indemnification under this Section is permissible, authorization of such indemnification and the evaluation as to reasonableness of expenses shall be made as authorized from time to time by the Board of Directors or as otherwise provided for by law.

Section 4.03. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the corporation, and indemnification under policies of insurance purchased and maintained by the corporation or others. However, no person shall be entitled to indemnification by the corporation to the extent that such person is indemnified by another, including an insurer. The corporation is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named above against any liability arising from their service to the corporation. The provision of this Article shall not be deemed to preclude the corporation from entering into a contract otherwise permitted by law with any individuals or legal entities. If any provision of this Article or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity shall not affect other provision or applications of this Article, and to this end the provisions of this Article are severable.

Section 4.04. The provisions of this Article shall be applicable from and after its adoption even though some or all of the underlying conduct or events relating to a proceeding may have occurred before its adoption. No amendment, modification or repeal of this Article shall diminish the rights provided hereunder to any person arising from conduct or events occurring before the adoption of such amendment, modification or appeal.

ARTICLE V ADVISORY BOARDS AND COMMITTEES

Section 5.01. Establishment. The Board of Directors may establish one or more Advisory Boards or Committees.

Section 5.02. Size, Duration, and Responsibilities. The size, duration, and responsibilities of such boards and committees shall be established by a majority vote of the Board of Directors.

ARTICLE VI FINANCIAL ADMINISTRATION

Section 6.01. Fiscal Year. The fiscal year of the Corporation shall be January 1-December 31, but may be changed by resolution of the Board of Directors.

Section 6.02. Deposits and Accounts. The Board of Directors shall select the banks, trust companies or other depositories, which the corporation will use. The Board of Directors shall designate those with authority to sign checks or drafts on any of the accounts.

Section 6.03. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, with regard to the limitations, if any, now imposed or which may

hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from federal income taxation under Section 501 (c)(3) of the Internal Revenue Code (Code).

ARTICLE VII CONFLICT OF INTEREST

The Board of Directors shall adopt, and may amend from time to time, policies and procedures for Directors, Officers and Employees governing conflicts of interest, so that such conflicts may be avoided or fully disclosed.

ARTICLE VIII BOOKS AND RECORDS

Correct books of account of the activities and transactions of the Corporation shall be kept at the business office of the Corporation. These shall include a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors, and financial records of the Corporation.

ARTICLE IX AMENDMENT OF BYLAWS

These Bylaws may be amended by a two-thirds (2/3) vote of the Board of Directors, provided prior notice is given of the proposed amendment in the notice of the meeting at which such action is taken, or provided all members of the Board waive such notice, or by unanimous consent in writing without a meeting pursuant to Section 3.08.

ARTICLE X DISSOLUTION

Upon dissolution, any assets of the Association shall be distributed first to an organization serving Orange County enjoying an exempt status under Section 501 (c) (3) of the Code.

The Foregoing Amended and Restated Bylaws were adopted by resolution on May 9, 2014.