

# BYLAWS OF SOUTHERN VIRGINIA HIGHER EDUCATION FOUNDATION

## ARTICLE I

### NAME

**1.1** The name of the Corporation is Southern Virginia Higher Education Foundation, whose central office is located at 180 Factory Street, South Boston, Virginia, 24592, in the Export Leaf Tobacco Warehouse.

## ARTICLE II

### PURPOSE

**2.1** This Corporation is organized and operated exclusively to promote and advance Southern Virginia's economic potential, viability and competitiveness by the support and encouragement of the development of high level educational and job skill advancement opportunities within the region for its residents.

To accomplish this goal the Corporation is committed to supporting primarily the Southern Virginia Higher Education Center, its mission and its partners throughout the region.

The functions to be performed are: (1) to solicit, receive, and administer gifts, grants, contributions and donations (2) to develop governmental, non-profit and for profit partners across the region in support of the realization of these purposes; (3) to build awareness of its residents of the availability of accessible, and affordable education and job skill advancement in the region; (4) to acquire, own, develop and maintain real estate strategic to the purposes of the corporation; (5) to award scholarships to students in the region for access to all levels of education and job skill advancement and such other exclusively charitable, educational, and scientific purposes and to conduct any or all other lawful affairs not required to be stated in the Articles of Incorporation for which corporations may be incorporated under Title 13.1 of the Code of Virginia, but which are exclusively for charitable, religious, educational, or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue law).

**2.2** **The Southern Virginia Higher Education Foundation** exists to empower individuals to reach their full potential. The SVHEF pursues this vision through the Awareness of and Accessibility to Affordable Education. *Added 12/04/2013, name changed 6/03/15*

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## **ARTICLE III MEMBERSHIP**

**3.1** The Corporation has no members.

## **ARTICLE IV**

### **BOARD OF DIRECTORS**

#### **4.1 Number, Term of Office, Vacancies**

The management of the Corporation shall be vested in a Board of Directors. The number of directors shall be not less than nine (9) nor more than thirty-three (33). Included on the Board will be the Mayor of the Town of South Boston, and the Chairman of the Halifax County Board of Supervisors or their designees.

*Amended 04/01/09 & 12/04/13*

Should the named office holder(s) desire to name a designee as his/her permanent representative with the right to vote the Executive Committee has the right of approval, or disapproval, of the individual named.

*Amended 08/03/11*

Members of the Board shall be committed to promoting the purposes of the Corporation as set forth herein through active participation in service and financial support.

*Amended 08/03/11*

Directors shall be elected to three (3) year terms provided, however, that the initial board shall designate one-third of the total number of directors to serve a one (1) year term, one-third to serve a two (2) year term, and one-third to serve a three (3) year term. Thereafter, all terms shall be for three (3) years. Any election to replace a board member shall be for the unexpired term of the individual being replaced.

The President shall appoint a Nominating Committee of no fewer than three members for the purpose of presenting nominees for officers at the Annual Meeting. Notification of the nominees will be sent to each Board member at least thirty (30) days prior to the Annual Meeting. Should an officer not be able to fulfill their term, the Nominating Committee shall nominate a replacement at the next Board meeting.

*Amended 12/5/18*

The Nominating Committee shall also be responsible for nominating new Board members throughout the year. Notification of the nominee(s) will be sent to each Board member at least 10 days prior to any regularly scheduled Board meeting.

*Amended 12/5/18*

#### **4.2 Governance**

Unless otherwise provided herein, the Southern Virginia Higher Education Foundation, shall be governed and operated by and under the authority of the Board of Directors, and the business affairs of the Corporation shall be managed under the Board's direction.

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### **4.3 Conflict of Interest**

Members of the Board of Directors shall not have any conflicts of interest with the Corporation. Such conflict situations may be present if any individual is a major supplier of products or services to the Corporation. In January of each calendar year, each board member shall file a conflict of interest statement with the Secretary of the Corporation on forms to be provided by the Secretary of the Corporation substantially in accordance in the form attached to these Bylaws as Appendix 1. Where a conflict is disclosed, the Board will determine the appropriate action in accordance with the following procedure:

*Amended 10/06/04 & 12/04/13 & 06/03/15*

At any time that an actual or potential conflict of interest has been identified, (whether through the filing of disclosure statements, voluntary disclosure by the affected party or disclosure by an individual other than the affected party), the Board Secretary, Board Treasurer and Board President, shall perform a review in accordance with these provisions.

All conflicts will be disclosed, while in Executive Session, to the full Board of Directors for such action as may be appropriate.

If it is determined by the Board Secretary, Board Treasurer and Board President, that an actual or potential conflict of interest exists, the circumstances of the conflict of interest shall be set forth in detail by the affected party. Subsequently, when a resolution cannot be found to the satisfaction of the Board Secretary, Board Treasurer and Board President, the matter will be reviewed and addressed by the Executive Committee of the Board of Directors. A recommendation will be made to the affected party on how to remove the conflict.

If the conflict cannot be resolved to the satisfaction of the Executive Committee, a recommendation will be made to remove the affected Board member from the Board of Directors. In such case where removal is recommended provisions of 4.4 and/or 4.5 as the case may be, will be followed.

### **4.4 Resignation and Removal**

Any director may resign at any time by giving written notice to the President or to the Secretary of the Corporation. Such resignation, which may or may not be made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified in it. Any director may be removed by a two-third (2/3) affirmative vote of the unaffected directors at any meeting at which there is a quorum; provided, however, that the member whose removal is sought shall be given thirty (30) day notice in writing of the proceedings to remove him.

### **4.5 Vacancies**

Vacancies in directorships due to death, resignation, removal, or an increase in the authorized number of directors shall be filled by appointment of the Board of Directors of the Corporation.

### **4.6 Compensation of Members**

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Board members and members of all committees shall receive no compensation for any services rendered in their capacities as directors or committee members. However, nothing herein contained shall be construed to preclude any director or committee member from receiving compensation for other services actually rendered or for expenses incurred in serving the Corporation as a director or in any capacity.

### **4.7 Meetings of Directors**

#### **4.7-1 Annual Meetings of the Board**

The annual meeting of the Board shall be held at the last meeting of the fiscal year in time to elect officers to take over their position by the beginning of the fiscal year, unless otherwise designated by the President. The purpose of the annual meeting is to elect officers and to transact such other business as may properly come before the meeting. Directors shall be given written notice ten (10) days prior to the annual meeting. Such notice shall set forth the date, time, and place of the annual meeting. *Amended 12/05/18*

#### **4.7-2 Meetings of the Board**

The board shall meet at least quarterly and at such other times as may be called by the President or any five (5) or more directors.

#### **4.7-3 Place, Notice and Procedure of Board Meetings**

Directors shall be given written notice of regular, special, or annual meeting dates. Such notice is to be given no less than ten (10) days prior to the meeting and shall set forth the date, time, and place of the meeting. In the event an amendment to these bylaws is to be introduced, thirty (30) day notice is required.

#### **4.7-4 Quorum**

A majority of the directors holding office shall constitute a quorum for the transaction of business. The act of a majority of the directors present and voting at a meeting at which a quorum is present shall be the act of the Board. A member participating by virtue of teleconference, videoconference, or other electronic means shall be considered present in the same manner as other board members. After a quorum has been established at a meeting, the subsequent withdrawal of directors from the meeting so as to reduce the number of directors present to fewer than the number required for a quorum shall not affect the validity of any act taken by the Board at the meeting. A majority of the directors' present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. At such adjourned meeting, a quorum shall be established. Notice of any such adjourned meeting shall be given to the directors who are not present at the time of adjournment, unless the time and place of the adjourned meeting are announced at the time of the adjournment to all directors.

Except otherwise expressly provided by the Articles, directors may vote at any meeting of the directors by person or by proxy. All proxies shall be in writing, signed by the member and filed with the Secretary before being utilized. All proxies must apply to specific items

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or issues before the directors and cannot be applied broadly or generally beyond the scope of such specific items or issues.

### **4.7-5 Attendance**

Directors are expected to attend as many meetings as possible. Directors who have attended less than 50% of regular Board meetings during any calendar year are to be advised, in writing, from the Secretary, they will be removed from membership on the Board unless, on appeal within ten days from the member, the Executive Committee, by two-thirds vote, approves continued membership due to extenuating circumstances.

*Amended 08/03/11*

### **4.7-6 Minutes, Attendance, Continuing Education and Orientation**

A written record of all Board proceedings, attendance, and actions shall be maintained.

## **ARTICLE V**

### **OFFICERS**

5.1 The officers of the Corporation shall be: President, Vice President, Secretary, and Treasurer. Officers are elected annually by a majority vote of the Board of Directors. The officers shall serve for a term of one (1) year, but are subject to removal by a majority affirmative vote at any meeting at which there is a quorum; provided, however, that the officer whose removal is sought shall have been given a thirty (30) day notice in writing of the proceeding to remove and the reasons therefore. In the event that any of the above offices are vacated, including that of President, an election will be held at the next Board meeting to fill such vacancy. Officers may delegate clerical work incident to their duties to the administrative staff.

### **5.2 Duties of Officers**

#### **5.2-1 President**

The President shall be the principal Corporate Officer of the Corporation. He shall be a member of the Board of Directors and serve as Chairman of the Board of Directors. He shall preside at all meetings of the Board of Directors. For definition purposes, the principal Corporate Officer shall be referred to as, "President." He shall appoint annually all committees, both standing and ad hoc, of the Board and their Chairmen. He shall make every effort to motivate Board Committees to accept and complete their assigned responsibilities. He shall perform all such other duties as are incident to this office or are properly assigned to him by the Board of Directors, and shall make any and all recommendations to the Board that he may deem necessary. The President shall be an ex officio member of all committees.

#### **5.2-2 Vice President**

The Vice President shall perform such duties as may be assigned to him by the Board or the President. In the absence of the President, or in the event of his disability or inability to act, the Vice President shall perform the duties of the President with the full powers of, and subject to the restrictions upon, the President.

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### **5.2-3 Secretary**

The Secretary shall provide for the keeping of minutes of all meetings of the Board. He shall give or cause to be given appropriate notices in accordance with these Bylaws or as required by law, and shall act as custodian of all corporate records and reports and of the Corporate Seal, assuring that it is affixed, when required by law, to documents executed on behalf of the Corporation. He shall perform such other duties as may be prescribed by the Board of Directors and as are incident to the office of Secretary of a corporation under the laws of the Commonwealth of Virginia.

### **5.2-4 Treasurer**

It shall be the responsibility of the Treasurer to see that proper and accurate accounts are kept of all properties and financial transactions of the Corporation and to ensure that such accounts, assets and liabilities are audited annually by an outside independent certified public accountant and reviewed by any corporate committees according to these Bylaws.

The Treasurer shall determine that the Executive Director, other employees, or officers of the Corporation who handle or who have access to the funds of the Corporation are bonded in amounts deemed appropriate by industry standards. The Treasurer shall determine that all officers and directors of the Corporation are properly indemnified against liability or losses as a result of their service on the Board in an amount deemed appropriate by industry standards and approved by the Board.

## **ARTICLE VI**

### **BOARD COMMITTEES**

#### **6.1 Executive Committee**

The Executive Committee shall be composed of the elected officers plus three (3) at large members of the Board selected by the Chair. *Amended 04/01/09 & 12/05/18*

The Executive Committee shall be empowered to act with the same and total authority as the full Board of Directors on matters requiring decisions of an urgent nature and such action shall be reported to the next meeting of the Board. No action shall be taken by the Executive Committee that conflicts with the policies and expressed wishes of the Board of Directors.

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### **6.2 Standing or Ad Hoc Committees**

Except as provided in Section 6.1, there shall be no standing committees. However, the President of the Board of Directors shall appoint and authorize any standing or ad hoc committees as he deems necessary or as directed by the Board of Directors, consistent with these Bylaws.

### **6.3 Additional Consultants**

The President of the Board may invite, on an ad hoc basis, additional individuals with special expertise in pertinent areas to meet with and assist any committee. Such consultants shall not be counted in determining the existence of a quorum nor be allowed to vote.

### **6.4 Resignations and Removals**

Any member of a committee may resign at any time by giving written notice to the Chairman of the committee or to the Secretary of the Corporation. Such resignation, which may or may not be made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified in it. The Chairman may, with prior approval of the Board, remove any member of a committee.

### **6.5 Vacancies**

A vacancy in any committee shall be filled for the unexpired portion of the term in the same manner in which original appointment to such committee is made.

## **ARTICLE VII**

### **EXECUTIVE DIRECTOR**

#### **7.1 Qualifications, Selection and Title**

The Board of Directors may select and appoint an Executive Director. The Executive Director shall be responsible to the appointing Board. The President shall appoint a special Search Committee for the purpose of identifying and recommending an Executive Director to the Board of Directors.

#### **7.2 Responsibilities**

The Executive Director shall be delegated the responsibility for overall management of the Corporation. He/she will be given the necessary authority to discharge this responsibility, subject to such policies as may be issued by the Board or any committees to which it has delegated power for such action. The Executive Director shall act as the duly authorized representative of the Board in all matters in which the Board has not formally designated some other person or group to act.

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## ARTICLE VIII

### GENERAL PROVISIONS

#### **8.1 Conflict of Interest**

Any director, officer, employee, or committee member having an interest in a contract or other transaction presented to the Board of Directors or a committee thereof for authorization, approval or ratification shall give prompt, full and frank disclosure of his interest to the Board or committee prior to its acting on such contract or transaction. The Body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can be reasonably construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to such contract or transaction. Such person may not be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made, the vote thereon, and, where applicable, the abstention from voting and participation, and whether a quorum was present.

**8.1-1** Should any conflict of interest be determined that materially jeopardizes the director's ability to perform as a member of the Board, thereby constituting a material conflict of interest, the board may direct that the effected member remove the cause of the conflict or be removed from the Board. In such case where removal is recommended, provisions of Section 4.4 of these Bylaws will be followed.

#### **8.2 Indemnification**

The Corporation shall have power to indemnify any present or former director, officer, employee or agent for expenses and costs actually and necessarily incurred by him in connection with the defense or settlement of any pending or threatened action, suit or proceeding to which he is made a party by reason of his being or having been such official, except in relation to matters as to which he be finally adjudged to be liable of willful misconduct amounting to bad faith. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Incorporation, these Bylaws, any agreement, vote of the Board or the Executive Committee, insurance purchased by the Corporation, or otherwise.

#### **8.3 Auxiliary and Association Organizations**

The Board may authorize the formation of auxiliary and associate organizations to assist in the fulfillment of the purposes of the Corporation. Each such organization shall establish its bylaws, rules and regulations and make amendments thereto which shall be subject to Board approval and which shall not be inconsistent with these Bylaws or the standing rules of the Board.



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### **8.4 Fiscal Year**

The fiscal year of the Corporation shall begin on the first (1<sup>st</sup>) day of July of each year and end on the thirtieth (30<sup>th</sup>) day of June of each year.

### **8.5 Corporate Seal**

The seal of the Corporation shall be circular in form and shall have inscribed on its face the words, "Corporate Seal" and the corporate name.

### **8.6 Waiver of Notice**

Whenever any notice is required to be given under the provisions of the Virginia Non-stock Corporation Act, under the Articles of Incorporation, or under these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice where such waiver is permitted by state law. All such waivers shall be filed with the corporate records, or be made a part of the minutes of the relevant meeting.

### **8.7 Procedure**

The Board, board committees, and special committees may adopt rules of procedure which shall be consistent with these Bylaws.

### **8.8 Roberts Rules of Order**

Any procedure or point of order that is not outlined in these Bylaws will be guided by Roberts Rules of Order.

### **8.9 Construction of Terms and Headings**

Words used in these Bylaws shall be read as the masculine or feminine gender as singular or plural, as context requires. The captions or headings in these Bylaws are for convenience only and are not intended to limit or define the scope or effect of any provision of the Bylaws.

## **ARTICLE IX**

### **LIABILITY**

#### **9.1 General Liability**

No officer, committee, member of the Corporation, or other persons shall contract or incur any debt on behalf of the Corporation, or in any way render it liable unless authorized by the Board of Directors. No officer, committee member or employee of the Corporation is authorized to promise moral or financial support to any charitable or other objective without the approval of the Board of Directors; provided, however, that the Executive Director may negotiate or make such commitments as may be appropriate within the Corporation's budget and for which he shall be accountable to the Board.

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## **ARTICLE X**

### **AMENDMENTS TO BYLAWS**

#### 10.1 Procedure

These Bylaws may be amended or repealed and new Bylaws adopted by a two-thirds majority vote of the Board of Directors present at a meeting at which a quorum is present of Southern Virginia Higher Education Foundation, provided that notice of the exact change has been given each director in writing at least thirty (30) days prior to the meeting at which such amendment will be considered.

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**SECRETARY'S CERTIFICATE**

THIS IS TO CERTIFY THAT the foregoing Bylaws of Southern Virginia Higher Education Foundation have been duly adopted by the Board of said Foundation on this \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

IN WITNESS WHEREOF, the undersigned, duly and acting Secretary of the Foundation has signed this Certificate and affixed the seal of the Foundation hereon dated \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

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Secretary

**BYLAWS OF SOUTHERN VIRGINIA HIGHER EDUCATION FOUNDATION**

APPENDIX 1 TO BYLAWS

SOUTHERN VIRGINIA HIGHER EDUCATION FOUNDATION  
DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST FORM

I, the undersigned member of the Board of Directors of the Southern Virginia Higher Education Foundation, do hereby certify that I have listed below any actual or potential conflicts of interest pursuant to the Bylaws and Conflict of Interest policy of the Southern Virginia Higher Education Foundation.

Article IV, Section 4.3 of the Bylaws states:

Members of the Board of Directors shall not have any undisclosed conflicts of interest with the Corporation. Such conflict situations may be present if any individual is a major supplier of products or services to the Corporation. Annually, each Board member shall file a Conflict of Interest Statement with the Board Secretary on forms to be provided. Where a conflict is disclosed, the Board will determine appropriate action in accordance with the established policy.

Should, during the fiscal year, I become aware of any actual or potential conflicts that may exist by my ownership, operation or control of any business, service or organization providing any service or products to the Southern Virginia Higher Education Foundation, and which are not specifically and accurately set forth on this document, I hereby agree to update this document by executing a similar form and filling the same with the Board Secretary pursuant to the Bylaws as specifically set forth above.

The actual or potential conflicts of which I am aware and which might be interpreted as affecting my ability to carry out my Board duties and responsibilities in and impartial and objective manner consist of the following:

Signature of Member

Date

Name (Please Print)