

# Bylaws of the Congaree Vista Guild

## Article I

### Name and Offices

- 1 Name: The name of the Corporation shall be The Congaree Vista Guild.
- 2 Principal office: The principal and initial registered office of the Corporation shall be located at 701 Gervais Street, Suite 150-118 Columbia, SC, 29201.
- 3 Other offices: The Corporation may have offices at such other places, either within or without the State of South Carolina, as the Board of Directors may from time to time determine, or as the business of the corporation may require. The Registered Office need not be identical with the principal place of business or other offices. The Board of Directors may change the Registered office at its discretion, after giving due notice of such change as required by law.

## Article II

### Object and Purpose

The Corporation is organized and operated exclusively for the purposes as defined under Section 501(c)(6) of the Internal Revenue code of 1986 (or any corresponding provision of any future United States Internal Revenue Law). In particular the Corporation is formed for the purpose of enhancing the economic vitality of Columbia's Congaree Vista area (geographically, this is the area from Elmwood Avenue south to Blossom Street, and from the Congaree River east to Sumter Street).

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

Notwithstanding any other provision of these Bylaws, the operations, activities and powers of the Corporation shall be limited to those permitted by an organization described in the Internal Revenue Code Sections 501(c)(6). Notwithstanding any other provisions of these Bylaws, the objects of purposes for which this corporation is organized are exclusively within the meaning of Section 501(c)(6) of the Internal Revenue Code. In benefiting and assisting the public, and developing and promoting business activities within the Congaree Vista area, this corporation is a nonprofit mutual benefit corporation.

In addition to the powers and authorities now or hereafter granted by law to nonprofit corporations by the State of South Carolina and subject always to these limitations, the specific purposes of the Corporation and the powers that it may exercise, are as follows:

- a. To have and exercise all rights and powers conferred on nonprofit corporation under the laws of South Carolina, including the power to contract, rent, buy or sell personal or real property, to lend and borrow money; provided, however, that this Corporation shall not, except in insubstantial degree, engage in any activities or exercise any powers that are

not in furtherance of the primary purposes of this Corporation.

- b. To act as trustee under any trust incidental to the principal objectives of the Corporation, and receive, hold, administer, and expend funds subject to such trust.
- c. To borrow money, contract debts, and issue bonds, notes, and debentures, and secure the payment or performance of its obligations with assets of the Corporation.
- d. To do all other acts necessary or expedient for the administration of the affairs and in the advancement of the stated purposes of the Corporation.
- e. To sue and be sued.

### **Article III**

#### **Board of Directors**

1 General powers: The Board of Directors has the general power to (1) control and manage the affairs, funds and property of the Corporation; (2) disburse the Corporation's monies and dispose of its property in fulfillment of its corporate purpose; provided, however, that the fundamental and basic purposes of the Corporation shall not thereby be amended or changed, and provided further that the Board of Directors shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any private individual. The board will annually approve the budget, and will ordinarily monitor its progress.

2 Executive Committee: The Board may, by resolution adopted by a majority of the full Board, designate from among its members an Executive Committee consisting of three (3) or more members, and may delegate to such committee all the authority of the Board, or some portion thereof, except such authority expressly denied an executive committee by law.

1 Executive Director: The Board of Directors may appoint an Executive Director who shall be responsible to the Board for the management and staffing of the Corporation.

2 Number and term: The Board of Directors shall set the number of directors of the corporation, always having at least three directors. Each director shall hold office until the expiration of the term for which he is elected, and until his successor shall have been elected and placed in office, or until his earlier resignation, removal from office, death or incapacity. The Directors will serve without compensation, with the exception that expenses may be reimbursed. Directors are elected for a term of three (3) years, may serve two successive terms, and may be join the board again after one year off.

5. Election: Election of Directors for positions for which terms have expired or will expire (including positions for which vacancies were filled) shall ordinarily occur at the annual meeting of the Board of Directors by majority vote of the existing Directors for each position to be filled. Directors shall be eligible for reelection without limitation on the number of terms served. Elections of directors shall be by secret ballot.

3 Resignation and removal: Any Director may resign by giving written notice of his or her resignation to the Board or to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified in such notice, and the acceptance of such resignation shall not be necessary to make it effective. A Director may be removed from office, with or without cause, as follows: Any Director may be removed by a two-thirds (2/3) vote of the full a quorum of the Board of Directors whenever, in the Board's judgment, the best interests of the corporation would be served; Any Director absent for three (3) consecutive meetings of the Board without prior notice to the chair may be removed from the Board by the President acting in his sole discretion. Notice of removal shall be given in writing to the Director not more than

ten (10) days subsequent to such action. Election or appointment of a Director shall not of itself create any contract rights.

4 Vacancies: The Board of Directors may elect replacements to fill any vacancy occurring in the Board of Directors by reason of death, resignation or removal. This may be done at any regular meeting, or at a special called meeting. In the event that the Board is reduced to one Director or is left completely vacant, the Board of Advisors (together with any remaining Director, if there is only one) shall elect replacement Directors.

5 Qualifications: No persons shall be qualified to serve on the Board or Committees of the Corporation unless he or she is a person of good character, at least twenty-one years of age, and sincerely committed to the philosophy, mission, and ideals of the Congaree Vista Guild.

#### **NEW SECTION**

6 Attendance Board members unable to attend a regular meeting shall give an excuse to the president prior to the meeting. Absence from three (3) consecutive regular meetings of the board without an excuse deemed valid by the board and so recorded by the board may be construed as a resignation from the board.

### **Article IV**

#### **Meetings**

1 Regular Meetings: The Board of Directors shall provide, by resolution, the time and place, either within or without the State of South Carolina, for the holding of an Annual meeting. The notice for the annual meeting shall include a tentative agenda and shall be given ten days or more before the meeting. This meeting may include the election of Directors and officers, an annual financial review, or the transaction of any other such other business as may come before the meeting. The board may similarly meet three other times a year, so that meetings can be held at least once a quarter.

2 Special meetings: Special meetings of the Board of Directors may be called by the Chairman of the Board, the Executive Committee or a majority of the directors. Such meeting shall be held either within or without the State of South Carolina. At least one

(1) days' notice by any usual and timely means of communication, including telephone, fax, U.S. mail (time permitting), or email shall be given, and shall include the main items which the meeting is being called to address.

1 Quorum: A quorum constitutes at least five (5) voting board members. Affirmative votes must be from a majority of qualified members present, with no less that five affirmative votes. If fewer than such number are present at a meeting, the majority of the Directors entitled to vote and present may adjourn the meeting from time to time without further notice.

2 Conduct of the Meeting: The President, or in his or her absence the Vice-president, or in their absence, any Director named by the Board of Directors, shall preside at meetings of the Board.

3 Telephone Participation: Directors may participate in meetings of the Board of Directors through the use of conference telephone calls, Internet web conference, or similar communication equipment, so long as all Directors participating in the meeting can hear one another. Such participation shall constitute personal presence at the meeting and consequently shall be counted toward the required quorum and in any vote.

4 Written Consent in lieu of a meeting: In the absence of a meeting, actions may be taken

by unanimous written consent. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent, setting forth the action so taken, is signed by all members of the Board or of such committee, as the case may be. Individual letters, faxes, or email from each member setting forth the action so taken shall be sufficient, so long as all concur. Such written consent shall be filed with the minutes of the proceedings of the Board or committee.

## **Article V**

### **Officers**

1 **Officers**: The Officers of the Corporation shall be President, Vice-president, Treasurer and such other officers and assistant officers as may be deemed necessary by the Board of Directors. One person may hold more than one (1) office, and any office may be left unfilled. Only members of the Board of Directors may serve as officers of the Corporation.

2 **Election and term**: The officers of the corporation shall be elected by the Board of Directors at its annual meeting, and each officer shall hold this office for one year and until his successors shall be elected and qualify, or until his earlier death, resignation, retirement, removal or disqualification. Any vacancy, however occurring, in any office may be filled by the Board of Directors at any meeting of the Board.

3 **Resignation and removal**: Any Director may resign by giving written notice of his or her resignation to the Board or to the President or Vice-president of the Corporation. Any officer or agent may be removed, with or without cause, by a simple majority vote of the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby.

4 **Duties**: The officers shall perform the duties prescribed by these Bylaws and by the parliamentary authority adopted by this Corporation.

## **Article VI**

### **Duties of Officers**

1 **The President**: The President shall be the chief elected official of the Corporation; preside at all meetings of the Board and Executive Committee; appoint committees, standing and special, as may be deemed necessary; is ex-officio member of all committees; and the President has general supervision over the activities of the Board of Directors.

2 **The Vice-president** In the absence of the President, the Vice-president shall preside at all meetings of the Board of Directors and have all of the powers and duties of the president.

3 **The Treasurer**: The Treasurer is the financial officer of the Board of Directors. He or she shall work with the Executive Director in preparation of budgets, financial reports, and other related duties as assigned by the President or the Board of Directors, and will regularly report to the Board on the financial status of the corporation. She or he shall also act as the Chair of any Finance Committee which may be created to assist with these duties.

## **Article VII**

### **Executive Director**

The Executive Director is the recording officer of the Board of Directors and the custodian of its records; duties include recording minutes of meetings of the Executive Committee and regular meetings of the Board; keeping a file of all reports; conducting correspondence; performing related duties as may be assigned by the President and/or the Board of Directors. The Executive Director is appointed by the Board of Directors and serves, without vote, as an ex-officio member of the Board and all Board Committees. The Executive Director is responsible for the management and staffing of the Corporation and the implementation of policies as established by the Board of Directors. In the event there is no Executive Director, the President shall fulfill this role; while serving as Executive Director, the President is entitled to any usual and customary salary budgeted for the Executive Director.

## **Article VIII**

### **Committees**

1. **Special Committees**: The President may appoint Special Committees at his discretion on an as needed basis for specific functions. The Chair and the members of each Committee shall be appointed by the President, and need not be a member of the Board of Directors. Such committees shall perform as the President or the Board of Directors may direct, and the size and any powers or limitations of the committee shall be defined at the time any committee is formed. Committees need not meet or report annually, but shall meet as needed at meeting times designated by the President. Committees may submit a written report to the Executive Director for distribution to the Board. Committees must operate within the confines of the mission and vision of the Congaree Vista Guild. The President or Board can disband any committee at their discretion.

2. **Presidential prerogative**: The President shall be entitled to visit or chair any committee meeting at any time at his or her discretion.

## **Article IX**

### **Contracts, Checks and Deposits**

1. **Contracts**: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the corporation, and such authority may be general or confined to specific instances.

2. **Checks and drafts**: All checks, drafts or other orders for the payment of money issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation in such manner as shall from time to time be determined by resolution of the Board of Directors

3. **Deposits**: All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such depositories as the Board of Directors may direct.

## **Article X**

### **Miscellaneous Provisions**

1. **Amendment**: These Bylaws may be amended in any way not inconsistent with the Articles of Incorporation or the laws of the State of South Carolina or the United States. This may be done at any meeting of the Board of Directors by a two-thirds vote of those present, provided a quorum is present and provided that the amendment has been submitted in writing to the Board of Directors at least seven (7) days prior to such regular meeting.

2. **Dissolution**: The Board of Directors may cease business activities and dissolve the corporation. This shall be done at any regular meeting, provided that: (a) at least seven (7) day's notice of a vote of dissolution has been given, (b) a quorum is present, and (c) at least two-thirds of those present and voting vote to dissolve the corporation. Upon dissolution of the Corporation, and after all its debts and expenses have been paid, at the discretion of the Board, any remaining assets of the corporation shall be distributed to the Columbia Development Corporation.

2 **Indemnification**: The organization shall indemnify its Directors and Officers to the extent permitted by South Carolina law, and may indemnify its employees and agents to the same or a narrower extent. The Board of Directors may obtain liability insurance coverage for any or all of the foundation's Directors, Officers, employees, or agents.

3 **Personnel matters**: Personnel matters shall be handled in Executive Session. The President shall be present and chair these meetings.

4 **Racial Nondiscrimination Policy**: The Congaree Vista Guild is committed to providing benevolent and merciful services without regard to race, religion, or national or ethnic origin.

5 **Parliamentary authority**: ROBERT'S RULES OF ORDER, NEWLY REVISED shall govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order this Board may adopt, and are not in conflict with the Bylaws of the Congaree Vista Guild or the Articles of Incorporation of the Corporation. At its discretion, the Board of Directors may elect a Parliamentarian to provide advice on the rules; the Parliamentarian need not be a member of the Board of Directors.

6 **Fiscal year**: The fiscal year of the Corporation shall end at midnight on XXX of each year. The Board shall have the power to change the fiscal year.

## **Addendum**

### **Conflict of Interest Policy**

#### **Article I**

##### **Purpose**

The purpose of the conflict of interest policy is to protect the Congaree Vista Guild's (hereafter, the Corporation's) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

## **Article II**

### **Definitions**

1. **Interested Persons**: Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, or is an interested person, as defined by the Internal Revenue Service.

2. **Financial Interest**: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

b. A compensation arrangement with the Corporation or with any entity or individual with which the Organization has a transaction or arrangement, or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

## **Article III**

### **Procedures**

1. **Duty to Disclose**: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
2. **Determining Whether a Conflict of Interest Exists**: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. **Procedures for Addressing the Conflict of Interest**:
  - a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
  - b. The President or chair of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - c. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.



**Article VI**  
Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a.** Has received a copy of the conflicts of interest policy,
- b.** Has read and understands the policy,
- c.** Has agreed to comply with the policy, and
- d.** Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

**Article VII**  
Periodic Reviews

To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a.** Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b.** Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.
- c.** When conducting the periodic reviews, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.