

SECOND AMENDED AND RESTATED BYLAWS

OF

**THE COBB COUNTY PUBLIC SCHOOLS
EDUCATIONAL FOUNDATION, INC.**

ARTICLE ONE

Name and Purpose

1.1 Name. The name of the Foundation is THE COBB COUNTY PUBLIC SCHOOLS EDUCATIONAL FOUNDATION, INC.

1.2 Registered Office and Agent. ~~The Foundation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Non-Profit Corporation Code. All changes in the Foundation's registered office or its registered agent shall be effected only in accordance with the applicable procedures set forth in the Georgia Nonprofit Corporation Code and by the execution and filing with the Secretary of State of such forms and other papers as may be required by the Secretary of State.~~

1.3 Other Offices. The Foundation may have other offices at such place or places, within or without the State of Georgia, as the Board of Trustees may determine from time to time or the affairs of the Foundation may require or make desirable.

1.4 Purpose. The Foundation is organized exclusively for purely public charity and strictly educational purposes, that is, for charitable and educational purposes. The activities of this Foundation are restricted to serve the exclusive benefit of the Cobb County Board of Education and its related schools, staff, current students and graduating students in active pursuit of higher education. More specifically, the Foundation is created solely as an organization described in Section 501(c)(3) and exempt from taxation under Section 501(a) of the Internal Revenue Code of 1986 or corresponding provisions hereinafter in effect. The Foundation shall be operated exclusively for such purposes; no part of its net earnings or capital shall inure to the benefit of any private member, trustee, or individual; no part of its activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office. If this Foundation is ever dissolved, the assets of the Foundation will be transferred to the Cobb County Board of Education to be used to serve the purposes outlined by these By-laws.

ARTICLE TWO

Board of Trustees

2.1 Authority and Responsibility of the Board of Trustees. The direction and management of the affairs of the Foundation and the control and disposition of its properties and funds shall be

vested in a Board of Trustees (the "Board"). All powers, duties, and functions of the Foundation conferred by the Articles of Incorporation, these bylaws, state statutes, common law, court decisions, or otherwise, shall be exercised, performed, or controlled by the Board of Trustees. The Board of Trustees shall determine the Foundation's policies or changes therein, and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Trustees may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Foundation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an executive committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the Articles of Incorporation and these bylaws, and the fundamental and basic purposes of the Foundation, as expressed in the Articles of Incorporation and these bylaws.

2.2 Regular Board of Trustees; Members.

(a) Voting Members:

The voting members of the Board of this Foundation shall at all times consist of not fewer nor more than the number of members of the Cobb County School Board plus ten (10), and shall include the following:

- (i) Appointed Trustees - A number of Trustees equal to the number of members of the Cobb County Board of Education, appointed in the manner set forth below in Sections 2.3(a) and 2.5(a) by the members of the Cobb County Board of Education; and
- (ii) Appointed Trustees at Large - Ten (10) Trustees at Large, appointed in the manner set forth below in Sections 2.3(b) and 2.5(b).

(b) Non-Voting Members:

In addition to the voting members of the Board, there shall be certain non-voting members. The non-voting members of the regular Board of Trustees of the Foundation shall consist of the Chairman of the Cobb County Board of Education, who shall serve as an *ex officio*, non-voting Trustee; the Comptroller of the Cobb County Board of Education, who shall serve as an *ex officio*, non-voting Trustee and who shall serve also as the Treasurer of the Foundation; and a representative of the Superintendent of the Cobb County Board of Education who shall be designated by the Superintendent of the Cobb County Board of Education and who shall serve as a non-voting Trustee.

2.3 Manner of Appointment. The regular, voting Trustees of the Foundation shall be appointed by the Board of Education of Cobb County in the following manner:

(a) Appointed Trustees

Each member of the Cobb County Board of Education shall appoint from his or her respective district one (1) Trustee to serve on the Board of Trustees.

(b) Appointed Trustees at Large

(i) The Cobb County Board of Education as a group shall have the power to appoint two (2) Trustees at Large (the "Board Appointed Trustees at Large").

(ii) The Board of Trustees of the Foundation as a group shall nominate an additional eight (8) Trustees at Large and submit such nominations to the Cobb County Board of Education for approval (the "Foundation Nominated Trustees at Large"). ~~In the event that the Cobb County Board of Education should disapprove one or more of the Foundation Nominated Trustees at Large, the Board of Trustees of the Foundation as a group shall nominate additional Trustees at Large as necessary until the Cobb County Board of Education has approved eight (8) Foundation Nominated Trustees at Large.~~

2.4 Staggered Terms of Office.

(a) Voting Trustees

Successor Trustees who are appointed as set forth in these bylaws shall be appointed to serve a period of two (2) years. However, the Cobb County Board of Education, in appointing the initial Board of Trustees, as set forth in these bylaws, shall fix initial terms of membership so that the terms of approximately one-half (½) of the voting members of the Board of Trustees, including one (1) Board Appointed Trustee at Large position and four (4) Foundation Nominated Trustees at Large positions, will be for one (1) year, and the initial terms of the remainder of members of the Board of Trustees will be for two (2) years. There shall be no limitation of the number of successive terms of office for which a Trustee may serve.

(b) Non-voting Trustees

The terms of *ex-officio* Trustees shall be coterminous with the term of the office or position by virtue of which they hold the status of non-voting Trustees of the Foundation. The representative of the Superintendent of the Cobb County Board of Education shall serve at the pleasure of the Superintendent.

2.5 Vacancies. Any Trustee appointed as a successor Trustee because of the premature termination of another Trustee's term shall serve to the end of the term for the Trustee whose term has ended prematurely, and until his or her successor is appointed and qualifies. Any

vacancy in the Board of Trustees arising at any time and from any cause may be filled for the unexpired term in the following manner:

(a) Appointed Trustees:

For a vacancy in a Trustee position appointed by an individual member of the Cobb County School Board, such vacancy may be filled at any time by the Cobb County School Board member who appointed the predecessor Trustee, or if such Cobb County School Board member no longer serves in that capacity, by his or her successor.

(b) Appointed Trustees at Large:

(i) For a vacancy in a Board Appointed Trustee at Large position, such vacancy may be filled at any time by the Cobb County Board of Education.

(ii) For a vacancy in a Foundation Nominated Trustee at Large position, such vacancy may be filled at any time by the process set forth in Section 2.3(b)(ii) herein.

2.6 Removal.

(a) Appointed Trustees:

Any member of the Board of Trustees appointed by an individual Cobb County Board of Education member may be removed for cause, at any regular, special or annual meeting of the Board of Trustees, by the affirmative vote of two-thirds (2/3) of all the Trustees then in office, provided that notice of intention to act upon such matter shall have been given in the notice calling such meeting, or a Trustee may be removed with or without cause by the member of the Cobb County Board of Education Member who appointed the Trustee. The successor to a removed Trustee appointed by a Cobb County Board of Education Member may be appointed to serve the unexpired term as set forth in Section 2.5, at any time following the removal of such Trustee.

(b) Appointed Trustees at Large:

Any Trustee at Large may be removed with cause at any regular, special, or annual meeting of the Board of Trustees, by the affirmative vote of two-thirds (2/3) of all the Trustees then in office, provided that notice of intention to act upon such matter shall have been given in the notice calling such meeting, or a Trustee may be removed with or without cause by the Cobb County Board of Education. The successor to a removed Trustee at Large position may be appointed to serve the unexpired term as set forth in Section 2.5, at any time following the removal of such Trustee.

2.7 Attendance at Meetings. Members of the Board of Trustees shall attend all meetings unless absence is unavoidable. To remain on the Board of Trustees each Trustee shall be required to attend not less than sixty percent (60%) of the meetings of the Board of Trustees held in any fiscal year pursuant to these bylaws.

2.8 Compensation. Trustees shall not be paid any salary or any remuneration for their services associated with the Foundation, but they may be reimbursed for any authorized expenditures incurred if such expense received prior approval from the Board or Executive Committee. Trustees shall receive no actual or potential benefit through their office, and shall fully disclose any potential conflicts of interest to the President. At the option of the President, a trustee may be recused from any decision which may directly, or indirectly result in personal benefit to the Trustee or the Trustee's family.

2.9 Qualifications of Trustees. Trustees shall be natural persons who are eighteen (18) years of age or older but need not be residents of this state unless the Articles of Incorporation so require.

ARTICLE THREE Meetings of the Board of Trustees

3.1 Place of Meetings. Meetings of the Board of Trustees may be held at any place within or without the State of Georgia as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the Foundation.

3.2 Annual Meeting; Notice. The annual meeting of the Board of Trustees shall be held at such place as the Board of Trustees shall determine and on such day and at such time as the Board of Trustees shall designate. Unless waived as contemplated in Section 4.2, notice of the time and place of such annual meeting shall be given by the Secretary either personally, or by telephone, by telegram, by teletype, or other form of wire or wireless communications, or by mail, not fewer than ten (10) nor more than fifty (50) days before such annual meeting.

3.3 Additional Regular Meetings; Notice. Regular meetings of the Board of Trustees shall be held from time to time between annual meetings at such times and at such places as the Board of Trustees may prescribe. Notice of the time and place of each such regular meeting shall be given by the Secretary either personally, by telephone, by telegram, by teletype, or other form of wire or wireless communications, or by mail, not fewer than ten (10) nor more than fifty (50) days before such regular meeting.

3.4 Special Meetings; Notice. Special meetings of the Board of Trustees may be called by or at the request of the President of the Foundation or by any two (2) of the Trustees in office at that time. Notice of the time, place, and date of any special meeting of the Board of Trustees shall be given by the Secretary either personally, by telephone, telegraph, teletype, or other form of wire or wireless communications, or by mail, at least two (2) but not more than fifty (50) days before such meeting.

3.5 Waiver. Attendance at or participation in a meeting by a Trustee waives any required notice to him or her of such meeting unless the Trustee at the beginning of the meeting (or promptly upon his or her arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

3.6 Quorum. At the meetings of the Board of Trustees, five of the voting Trustees then in office shall be necessary to constitute a quorum for the transaction of business.

3.7 Vote Required for Action. Except as otherwise provided in these Bylaws or by law, the affirmative vote of a majority of Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees. Abstention from voting, or the failure of a Trustee to vote, shall not be counted as an affirmative vote.

~~3.8 Telephone and Similar Meetings. Trustees may participate in and hold a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all participating in the meeting may simultaneously hear each other during the meeting. Participation in such meeting by these means shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.~~

3.9 Adjournments. A meeting of the Board of Trustees, whether or not a quorum is present, may be adjourned by a majority of the Trustees present to reconvene at a specific time and place. It shall be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. The President shall make every reasonable effort to give notice to members of the reconvened meeting. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

ARTICLE FOUR Notice and Waiver

4.1 Procedure. Whenever these bylaws require notice to be given to any Trustee, the notice shall be given as prescribed in Article Three. Notice shall be in writing unless oral notice is reasonable under the circumstances. Whenever notice is given to a Trustee by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the Trustee at his or her address as it appears in the current records of the Foundation; and such notice shall be deemed to have been given at the time the same is deposited in the United States Mail. Notice shall be deemed to have been given by telegram or cablegram at the time notice is filed with the transmitting agency. Oral notice is effective when communicated.

4.2 Waiver. Whenever any notice is required to be given to any Trustee by law, by the Articles of Incorporation, or by these bylaws, a Trustee may waive any such notice before or after the date and time stated in the notice. Except as provided in Section 3.5, the waiver must be

in writing signed by the Trustee entitled to such notice and delivered to the Foundation for inclusion in the minutes or filing with the corporate records.

ARTICLE FIVE Officers

5.1 Number and Qualifications. The executive officers of the Foundation shall consist of a President, Secretary, and Treasurer. The Board of Trustees shall from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the Foundation, but the Foundation shall not be required to have at any time any officers other than a President, a Secretary, and a Treasurer. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

5.2 Election and Term of Office. The Comptroller for the Cobb County Board of Education shall ~~serve *ex officio* as the Treasurer of the Foundation. Other officers of the Foundation,~~ including the President and Secretary but excepting the Treasurer, initially shall be elected by the initial Trustees of the Foundation, and shall serve until the first annual meeting of the Board of Trustees or until their successors have been elected and qualified in accordance with these bylaws. Thereafter, such officers shall be elected annually by the Board of Trustees of the Foundation by vote of the Trustees as provided in Article III. Such officers shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification. Any other officers or assistant officers appointed by the Board of Trustees under Section 5.1 of these bylaws shall serve at the will of the Board of Trustees and until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

5.3 Other Agents. The Board of Trustees may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Trustees may from time to time determine. The law firm of Brock, Clay, Calhoun, Wilson & Rogers, P.C., shall serve as legal counsel to the Board of Trustees.

5.4 Removal. Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

5.5 Vacancies. A vacancy in any office at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Trustees.

5.6 President.

- (a) The President shall be a voting member of the Board of Trustees and shall preside at all meetings of the Board of Trustees.

- (b) The President shall serve also as a member, with right to vote, of any executive committee of the Board of Trustees and as a voting member, *ex officio*, of any and all other committees of Trustees.
- (c) The President shall also be the chief executive officer of the Foundation and, as such, shall exercise general supervision of all operations and personnel of the Foundation, including determination of compensation to be paid any employee other than himself or herself for services rendered to the Foundation, subject to the control of the Board of Trustees.
- (d) The President shall be authorized to sign checks, drafts, and other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation, grant requests, and statements and reports required to be filed with state and federal officials or agencies; and the President shall be authorized ~~to enter into any contract or agreement and to execute in the corporate name,~~ along with the Treasurer or Secretary, any instrument or other writing; and he or she shall see that all orders and resolutions of the Board of Trustees are carried into effect.
- (e) The President shall have the right to supervise and direct the management and operation of the Foundation and to make all decisions as to policy and otherwise which may arise between meetings of the Board of Trustees, and the other officers and employees of the Foundation shall be under his or her supervision and control during such interim.
- (f) The President shall perform such other duties and have such other authority and powers as the Board of Trustees may from time to time prescribe.

5.7 Secretary.

- (a) The Secretary shall attend all meetings of the Board of Trustees and record, or cause to be recorded, all votes, actions, and the minutes of all proceedings in a book to be kept for that purpose and shall perform, or cause to be performed, like duties for the executive and other committees when required.
- (b) The Secretary shall give, or cause to be given, notice of all meetings of the Board of Trustees.
- (c) The Secretary shall keep in safe custody the seal of the Foundation and, when authorized by the Board of Trustees or the President, affix it to any instrument requiring it. When so affixed, it shall be attested by his or her signature or by the signature of the Treasurer or an assistant Secretary.
- (d) The Secretary shall be under the supervision of the President. The Secretary shall perform such other duties and have such other authority and powers as the Board

of Trustees may from time to time prescribe or as the President may from time to time delegate.

5.8 Treasurer.

- (a) The Treasurer shall have the custody of Foundation funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Foundation and shall deposit all monies and other valuables in the name and to the credit of the Foundation into depositories designated by the Board of Trustees.
- (b) The Treasurer shall disburse the funds of the Foundation as ordered by the Board of Trustees, and prepare financial statements each month or at such other intervals as the Board of Trustees shall direct.
- (c) ~~The Treasurer shall perform such other duties and have such other authority and powers as the Board of Trustees may from time to time prescribe or as the President may from time to time delegate.~~

ARTICLE SIX
Committees of Trustees

6.1 Executive Committee. By resolution adopted by a majority of the Trustees in office, the Board of Trustees may designate from among its voting members an executive committee, which shall consist of three (3) or more Trustees, which executive committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Trustees in the management of affairs of the Foundation. However, the designation of such executive committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual Trustee, of any responsibility imposed upon it or him by law.

6.2 Other Committees of Trustees. Other committees, each consisting of one (1) or more Trustees, not having and exercising the authority of the Board of Trustees in the management of the Foundation, may be designated by a resolution adopted by a majority of Trustees present at a meeting at which a quorum is present. Except as otherwise provided in such resolution or in these bylaws, members of each such committee shall be appointed by the President of the Foundation with the approval of the Board. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Foundation shall be served by such removal.

6.3 Advisory and Other Committees. The Board of Trustees may provide for such other committees, including committees, advisory groups, boards of governors, etc., consisting in whole or in part of persons who are not Trustees of the Foundation as it deems necessary or desirable, and discontinue any such committee at its pleasure. It shall be the function and purpose of each committee to advise the Board of Trustees on matters relating to the business and affairs of the Foundation; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the Articles of Incorporation of the Foundation or these bylaws, as may be prescribed for it by vacancies on any such other committees shall be

made by the President of the Foundation, unless the Board of Trustees otherwise provides. Any action by each such committee shall be such action and shall be subject to control, revision, and alteration by the Board of Trustees, provided that no rights of third persons shall be prejudicially affected thereby.

6.4 Authority of Committees. Notwithstanding anything herein to the contrary, a committee may not:

- (1) Authorize the payment of a dividend or any part of the income or profit of a Foundation to its Trustees or officers;
- (2) Approve or recommend to members dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Foundation's assets;
- (3) Elect, appoint, or remove Trustees or fill vacancies on the Board or on any of its committees; or
- (4) Adopt, amend, or repeal the Articles of Incorporation or bylaws.

6.5 Term of Appointment. Each member of a committee shall continue as such until the next annual meeting of the Board of Trustees and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

6.6 Chairperson. One member of each committee shall be appointed chairperson thereof by plurality vote of the committee.

6.7 Vacancies. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

6.8 Quorum. Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

6.9 Rules. Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Trustees. Notwithstanding anything herein to the contrary, the provisions of Article 3 shall apply to all committees established hereunder.

ARTICLE SEVEN
Contracts, Checks, Deposits, and Funds

7.1 Contracts. The Board of Trustees may authorize any officer or officers, or agent or agents of the Foundation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation. Such authority must be in writing and may be general or confined to specific instances.

7.2 Checks, Drafts, Notes, Etc. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the Treasurer; the President; or by such other officer or officers, agent, or agents, of the Foundation and in such manner as may from time to time be determined by resolution of the Board of Trustees.

7.3 Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Trustees may select.

7.4 Gifts. The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purposes of the Foundation or the purposes specified by the specific donor. However, no contributions will be used for purposes contrary to the enacted policies of the Cobb County School District.

ARTICLE EIGHT
Indemnification and Insurance

8.1 Indemnification. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, seeks indemnification from the Foundation against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the Foundation, judgments, fines, and amounts paid in settlement), actually and reasonably incurred by him or her in connection with such action, suit, or proceeding by reason of the fact that such person is or was a Trustee, officer, employee, director, or agent of the Foundation, or is or was serving at the request of the Foundation as a Trustee, officer, employee, director, or agent of another Foundation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Foundation shall determine, or cause to be determined, in the manner provided under Georgia law, whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in Georgia law; and, to the extent it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by Georgia law.

8.2 Indemnification Not Exclusive of Other Rights. The indemnification provided in Section 8.1 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation or bylaws, or any agreement, vote of

members or disinterested Trustees, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, officer, employee, director, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

8.3 Insurance. To the extent permitted by Georgia law, the Foundation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee, director, or agent of the Foundation, or is or was serving at the request of the Foundation as a Trustee, officer, employee, director, or agent of another foundation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise.

ARTICLE NINE Miscellaneous

9.1 Books and Records. The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Trustees, and committees having any of the authority of the Board of Trustees. The Foundation shall keep at its registered or principal office a record giving the names and addresses of the Trustees.

9.2 Foundation Seal. The Foundation seal (of which there may be one or more exemplars) shall be in such form as the Board of Trustees may from time to time determine.

9.3 Fiscal Year. Except for the initial fiscal year, the fiscal year of the Foundation shall begin on July 1 and end on the next following June 30.

9.4 Internal Revenue Code. All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

9.5 Construction. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- (a) The remainder of these bylaws shall be considered valid and operative.
- (b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

9.6 Table of Contents; Headings. The table of contents and headings are for organization, convenience, and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

9.7 Relation to Articles of Incorporation. These bylaws are subject to, and governed by, the Articles of Incorporation.

ARTICLE TEN
Amendments

10.1 Power to Amend Bylaws. The Board of Trustees shall have the power to alter, amend, or repeal these bylaws or adopt new bylaws; provided, however, the exercise of such power shall be contingent upon such proposed alteration, amendment, or repeal having been presented to the Cobb County Board of Education, and the Cobb County Board of Education having acted to approve such alteration, amendment, or repeal.

10.2 Conditions. Action by the Board of Trustees with respect to bylaws shall be taken by the affirmative vote of a majority of all Trustees then holding office.

ARTICLE ELEVEN
Tax-Exempt Status

The affairs of the Foundation at all times shall be conducted in such a manner as to assure its status as a "publicly supported" organization as defined in Section 509(a) of the Internal Revenue Code, and so in other ways to qualify for exemption from tax pursuant to Section 501(c)(3) of the Internal Revenue Code.

I:\home\clients\ccboe\County-wide Foundation\ccboefound byl amd.doc