

EDUCATIONAL AND CHARITABLE FOUNDATION BYLAWS

Adopted August 25, 2021

Article 1 GENERAL

Section 1.1 Name. The name of the Corporation is **Educational and Charitable Foundation**, hereinafter referred to as “the Corporation.”

Section 1.2 Nonprofit Purposes. The Corporation is organized and shall be operated exclusively as a nonprofit charitable and educational organization dedicated to the purposes stated in the Articles of Incorporation.

Section 1.3 Mission. The Educational and Charitable Foundation provides academic achievement programs and scholarships, advances culture and civic engagement, enhances economic empowerment, and promotes health, wellness, and social welfare throughout Fairfax County and Northern Virginia through global partnerships and strategic alliances.

Article 2 OFFICES

Section 2.1 Registered Office and Agent. The Corporation shall continuously maintain a registered office and registered agent with the Commonwealth of Virginia.

Section 2.2 Principal Office. The principal office of the Corporation shall be located at such place as shall be determined by the Board of Directors.

Section 2.3 Additional Offices. The Corporation may also have offices at such other places as the Board of Directors may from time to time determine and the business of the Corporation may require.

Article 3 SEAL

The Corporation may have a seal in the form determined by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced, or by writing the word “SEAL” beside the signature of an authorized officer of the Corporation.

Article 4

MEMBERSHIP

Section 4.1 Sole Member of Corporation. Alpha Kappa Alpha Sorority, Inc., Lambda Kappa Omega Chapter ("Member") shall be the sole member of the Corporation. In the event the member resigns from membership, or otherwise ceases to be a member of the Corporation, all rights and obligations of the Member shall be vested in the Board of Directors of the Corporation.

Section 4.2 Voting Rights of the Member. The following actions are the only actions that shall not be taken without approval of the Corporation's Member:

- (1) Merger of the Corporation,
- (2) Sale, pledge, or transfer of all or substantially all the Corporation's assets,
- (3) Dissolution of the Corporation,
- (4) Amendments to the Articles of Incorporation,
- (5) Such other actions reserved for the members pursuant to these Bylaws only.

Article 5

DIRECTORS

Section 5.1 Number and Term. The Board of Directors shall consist of not fewer than nine (9) or more than fifteen (15) persons, as may be determined from time to time by resolution of the Board of Directors. Other than ex officio directors, elected directors shall serve one two (2) year term and no more than two (2) consecutive terms in the same position. Effectively immediately, the number of elected directors shall be divided into two (2) groups with each group consisting of one-half of the total elected directors or as nearly equal in number as possible. The terms shall expire at the end of the second calendar year after their appointment. Prior to the terms expiring, one group of elected directors shall be elected by the Board of Directors for a term of two (2) years to succeed those whom terms expire.

Section 5.2 Qualification and Appointment. The Board of Directors shall have three ex officio Directors. The President, First Vice President and Treasurer of Alpha Kappa Alpha Sorority, Lambda Kappa Omega Chapter shall serve as ex officio Directors. Directors other than ex officio Directors shall be elected by the Board of Directors.

Only an individual who is a financially active member of the Corporation's Member may be eligible to serve as a Director of the Corporation.

Section 5.3 Vacancy. If the office of any Director other than an ex officio Director becomes vacant, the Board of Directors shall be authorized to appoint a successor, who shall serve the unexpired term of the vacated Directorship.

Section 5.4 Powers. The property, affairs, and business of the Corporation shall be managed by its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws prohibited.

Section 5.5 Resignation and Removal. Any Director may at any time deliver a written notice of resignation to the President, Secretary, or any Board of Director, which shall be effective the later of the time delivered or the time specified in the notice. Any Director, other than an ex officio Director, may be removed from the Board at any time with cause by the Board of Directors when, in its sole judgment and discretion, the Board of Directors by a two-thirds majority vote of all Directors in office determines that such Director should no longer serve in that position.

Section 5.6 Conflicts of Interest Policy. The Board of Directors shall adopt a Conflicts of Interest Policy that will provide for full disclosure of material conflicting interests by Board members, officers, senior management, and employees, and permit the Board to determine whether the contemplated transaction may be authorized as just, fair, and reasonable to the Corporation.

Section 5.7 Compensation of Directors. Directors and members of any committee of the Board of Directors shall not receive compensation for their services as Directors and members of any such committee, but may, at the discretion of the Board, be reimbursed for reasonable expenses incurred. Directors shall not be barred from serving the Corporation in any other capacity and receiving reasonable compensation for such other services.

Article 6

MEETINGS OF THE BOARD OF DIRECTORS

Section 6.1 Meetings and Notice. Regular meetings of the Board may be held with or without notice at such time and place either within or outside the Commonwealth of Virginia as shall from time to time be determined by the Board. Time and place of regular meetings shall be determined at the beginning of the calendar year.

Special meetings of the Board may be held within or outside the Commonwealth of Virginia upon at least two days prior notice to the Directors of the date, time, and place of the meeting.

Section 6.2 Waiver of Notice. A Director may waive any notice required by law, the Articles of Incorporation, or Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. The waiver shall be in writing, signed by the Director entitled to the notice, and filed with the minutes or records.

A Director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the director at the beginning of the meeting, or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote or assent to action taken at the meeting.

Section 6.3 Quorum. The majority of the Directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at a duly constituted meeting of the Board shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Articles of Incorporation, or by these Bylaws.

Section 6.4 Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors or by a committee thereof may be taken without a meeting; however, a written consent setting forth the action so taken, signed by all the members of the Board or of the committee must be filed with the minutes of proceedings of the Board or the committee.

Section 6.5 Meeting Participation by Conference Telephone, Etc. Members of the Board of Directors or of any committee designated thereby may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can simultaneously hear each other. Participation by such means shall constitute presence in person at such meeting. When a meeting is conducted by means of conference telephone or similar communications equipment, the minutes recording any action taken at such meeting shall also note who participated in person, and who participated by alternative method of communication.

Article 7 OFFICERS

Section 7.1 Number and Positions. The officers of the Corporation shall be the President, Vice President, Secretary, Treasurer and Financial Secretary. The officers will be Directors of the Corporation. The Board may appoint such other officers and agents as it shall deem necessary, who shall exercise such powers and perform duties as shall be determined by the Board.

Section 7.2 President. The President shall have the general powers and duties of management usually vested in the office of the chief executive and president of a Corporation, and shall have such other rights, duties, and powers as are authorized by the Board. The President shall preside at meetings of the Board of Directors.

Section 7.3 Vice President. If the Board of Directors elects to fill the position, the Vice President shall, in the absence of the President and as authorized by the Board, perform the duties and exercise the powers of the President, or such of those duties as may be delegated by the Board, and shall have such other rights, duties, and powers as are authorized by the Board of Directors.

Section 7.4 Secretary. The Secretary shall attend all meetings of the Board and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, such notice as is required of all meetings of the Board of Directors and shall have such other rights, duties, and powers as are authorized by the Board of Directors. The Secretary shall keep in safe custody the seal of the Corporation and, when authorized by the Board, affix the same to any instrument requiring it, and when so affixed it shall be attested by the signature of the Secretary, or by the signature of another officer of the Corporation.

Section 7.5 Treasurer. The Treasurer shall be the financial officer of the Corporation; Shall have charge and custody of, and be responsible for, all funds of the Corporation, and the books and records relating to the same; and shall deposit all such funds in the name of the Corporation in depositories selected by the Board of Directors; shall render to the President and to the Board of Directors, upon

request, an account of all the Treasurer's transactions as Treasurer and of the financial condition of the Corporation; shall prepare all payment authorizations and make available to the President for signature; shall in general, perform such duties as are incident to the Office of Treasurer and as may be assigned by the Board of Directors.

Section 7.6 Financial Secretary. The Financial Secretary shall issue receipt for all monies received and turn funds over to the treasurer for deposit; keep an accurate record of all; prepare and present status of funds report at Corporation and Board Meetings; perform such other duties as are incident to the office of the Financial Secretary and as may be assigned by the Board of Directors.

Article 8 COMMITTEES AND ADVISORY BOARDS

Section 8.1 Board Committees. The Board of Directors, by majority vote of all Directors in office, may appoint two or more persons from among its own number to serve as special and standing Board committees, such as the Board may determine are necessary, which shall have such powers and duties as shall from time to time be prescribed by the Board. Except as otherwise provided by Virginia law, the Articles of Incorporation, these Bylaws, or resolution of the Board, each Board committee may exercise the authority of the Board for such purposes as the Board or these Bylaws may designate. However, in no event shall a Board committee:

- (1) fill vacancies on the Board or any Board committee,
- (2) amend the Articles of Incorporation,
- (3) adopt, amend, or repeal the Bylaws,
- (4) approve a plan of merger, or
- (5) approve the transfer of all or substantially all the assets of the Corporation.

Section 8.2 Other Committees. The Board of Directors may establish such other committees as it determines are necessary or useful for the business and operations of the Corporation. These committees may not exercise the authority of the Board, but shall have only such duties and authorities as shall from time to time be prescribed by the Board. The delegation of duties or authority to any committee shall not operate to relieve the Board of Directors or any member of the Board from any responsibility imposed by law. Rules governing procedures for meetings of any committee shall be established by the Board of Directors, or in the absence thereof, by the committee itself.

Section 8.3 Advisory Boards. The Board of Directors may create one or more advisory boards, for such terms as deemed fit by the Board of Directors. Such advisory boards shall have no vote or governance role but shall serve the Board of Directors in specified advisory capacities.

Article 9
FISCAL MATTERS

Section 9.1 Deposits. The Board of Directors shall select banks, trust companies, or other depositories in which all funds of the Corporation not otherwise employed shall, from time to time, be deposited to the credit of the Corporation.

Section 9.2 Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other persons as the Board of Directors may from time to time designate.

Section 9.3 Fiscal Years. The Board of Directors shall have the power to fix, and from time to time to change, the fiscal year of the Corporation. Unless otherwise fixed by the Board, the fiscal year shall be the calendar year.

Section 9.4 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

Article 10
AMENDMENTS

The Bylaws may be amended, altered, or repealed by a two-thirds majority vote of the members of the Board of Directors in office, at any regular or special meetings of the Board. The Articles of Incorporation may be amended, altered, or repealed by (1) two-thirds majority vote of the members of the Board of Directors in office, at any regular or special meeting of the Board, and (2) the affirmative vote of the Member, unless the Board of Directors makes a determination that because of conflicts of interest or other special circumstances it should not make such a recommendation, in which case the Board of Directors shall transmit to the members the basis for that determination.