

**BY-LAWS
OF
FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE FOUNDATION, INC.**

ARTICLE I

Offices

Section 1. Principal Office: The principal office of the Corporation in the State of North Carolina shall be located at Fayetteville Technical Community College. The Corporation may have such other offices, either within or without the State of North Carolina, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

Section 2. Registered Office: The Corporation as required by law shall have and shall continuously maintain in the State of North Carolina a registered office and a registered agent whose office is identical with such registered office. The registered office may be, but need not be identical with the principal office.

ARTICLE II

Board of Directors

Section 1. General Powers: The business and affairs of this corporation shall be managed and governed by its Board of Directors.

Section 2. Number of Members: The number of Directors shall be no less than 20 nor more than 38. The Board of Directors shall be constituted of (1) the President of Fayetteville Technical Community College, (2) the Chairman and one additional member of the Trustees of Fayetteville Technical Community College, and (3) not less than four (4) other individuals initially appointed by the Trustees of Fayetteville Technical Community College. The President of the FTCC Alumni Association shall be appointed as an ex-officio, nonvoting member of the Foundation Board of Directors.

Section 3. Qualifications for Directors: All persons having a genuine interest and willingness to assist in fulfilling the purposes of the Corporation and the objectives of Fayetteville Technical Community College and who meet such other qualifications as may be prescribed by the Board of Directors are eligible to become members of the Board of Directors upon approval in the manner authorized by the Board of Directors and these By-Laws.

Section 4. Selection of Directors: Directors of the Corporation as specified in Article II, Section 1, shall initially be appointed by the Trustees of Fayetteville Technical Community College. Thereafter, new members shall be selected and elected by the Corporation Board of Directors at its annual meeting.

Section 5. Term of Directorship: Except for those Directors specified in (1) and (2) of Article II, Section 1, one-third of the initial Directors, as well as directorships filled by virtue of an increase in the number of Directors, shall be appointed for a one-year term; one-third for a two-year term; and one-third for a three-year term. Thereafter, members shall be elected and eligible to serve terms of three years with no more than one-third of the Directors being elected at any one annual meeting.

Section 6. Vacancies: Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 7. Succession: Members of the Board of Directors shall be eligible for and subject to re-election.

Section 8. Removal of Board Members: Any Director may be removed from the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.

Section 9. Compensation: The Directors and Officers of this Corporation shall serve without compensation. Foundation-related expenses required in the performance of Foundation duties and responsibilities and approved by the Executive Committee prior to incurrence shall be reimbursable. Full documentation of expenses as specified by the Executive Committee must be provided with the reimbursement request.

Section 10. Voting Rights: Each Director of the Corporation present shall be entitled to one vote on any matter presented at any scheduled meeting of the Board of Directors.

ARTICLE III

Meetings of Directors

Section 1. Annual Meeting: The annual meeting of the Board of Directors shall be held on the third Thursday in the month of June in each year for the purpose of electing Directors and for the transaction of such other business as may come before the Board. The meeting shall be convened at the office of the Corporation or at such other place as the Chairman may designate. If, for any reason, the annual meeting of the Board shall not be held on the day hereinbefore designated, such meeting shall be called and held as a special meeting as soon thereafter as practical, and the same proceedings shall be had thereat as at an annual meeting.

Section 2. Special Meetings: Special meetings of the Board of Directors may be called by the Chairman of the Board. Further, the Chairman shall call a special meeting upon the request of not less than four (4) Directors. Special meetings shall convene at the office of the Corporation or at such other place as the Chairman may designate.

Section 3. Notice of Meetings: The annual meeting and any special meetings of the Board of Directors may be held without public notice. Written notice stating the place, day and hour of all meetings (annual or special) shall be mailed to the last known address of each Director not less than ten (10) days prior to the meetings by or at the direction of the Chairman of the Board of Directors. In event of a special meeting or when required by statute or by these By-Laws, the purpose or purposes for which the meeting is called, shall be stated in the notice. The notice of meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Director at his/her address as it appears on the records of the Corporation, with postage thereon prepaid.

Section 4. Quorum: At any meeting of the Board of Directors, eight members of the Board of Directors shall constitute a quorum and all questions shall be determined by a majority vote of those present and voting; provided, however, a majority of all members of the Board of Directors must concur in the following: (1) election of members of the Board of Directors; (2) amending these By-Laws; and (3) amending the Articles of Incorporation.

Section 5. Attendance: A member of the Board of Directors shall attempt to attend at least one-half of the meetings of the Board held during any fiscal year. Failure to attend one-half of the scheduled meetings without cause acceptable to the Executive Committee during two (2) consecutive years shall be interpreted as a resignation from the Board. Vacancies created in this manner shall be filed in accordance with Article II, Section 5, of these By-Laws.

ARTICLE IV

Officers

Section 1. Number and Titles: The number of Officers of the Corporation shall be four. The titles of the Officers shall be Chairman, Vice-Chairman, Treasurer and Secretary. No two offices may be held simultaneously by any Board Member.

Section 2. Election: Officers of the Corporation shall be elected by the Board of Directors from its membership at the annual meeting.

Section 3. Term of Office: The officers shall hold office for one (1) year or until his/her successor shall have been duly elected and shall qualify, unless sooner removed as hereinafter set forth. Officers may succeed themselves if so elected by the Board of Directors.

Section 4. Removal of Officer: Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.

Section 5. Vacancies: A vacancy in any office because of excessive absence, inability, refusal to act, resignation, removal, disqualification, death, or otherwise, shall be filled for the duration of the unexpired term by the Board of Directors at the next scheduled meeting of the Board.

Section 6. Compensation: The Officers of this Corporation shall serve without compensation. Reimbursement for required and approved Foundation related expenses may be made as herein prescribed in Article II, Section 9.

Section 7. Chairman: The Chairman of the Board of Directors shall be the principal executive officer of the Corporation and shall preside at all meetings of the Board. The Chairman shall in general supervise and control all of the affairs and the business of the Corporation; shall see that all of the orders and resolutions of the Board are carried into effect, and shall execute all deeds, contracts, agreements, transfers, and such other instruments as may be ordered by the Board of Directors, except in those cases where the signing and execution thereof shall be expressly delegated by the Board of Directors, or by statute, to some other officer or agent of the Corporation. The Chairman further shall perform all duties incident to the office and such other duties as may be prescribed by the Board of Directors from time to time.

Section 8. Vice Chairman: In the absence of the Chairman or in the event of his/her inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman and, when so acting shall have all the powers of and be subject to all the restrictions upon the Chairman until the vacancy is filled. The Vice Chairman shall perform such other duties as from time to time may be assigned to him/her by the Chairman and/or by the Board of Directors.

Section 9. Treasurer: The Treasurer shall collect, receive and hold the monies of the Corporation, shall have custody of all funds, securities and properties of the Corporation, and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements. The Treasurer shall deposit daily all monies, securities and other valuable assets in the name of the Corporation in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as directed by the Board of Directors and shall render to the Chairman and Directors at the meetings of the Board, and where requested by them, an account of all transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall make such new investments or alter such investments as the Board of Directors or the Finance Committee may by lawful order direct. The Treasurer shall cause a true statement of the Corporation assets and liabilities as of the close of the fiscal year to be made and filed at the registered or principal office of the Corporation within four (4) months after the end of such fiscal year. The Treasurer shall in general perform all such duties as may be assigned to him from time to time by the Chairman and/or by the Board of Directors. Be it provided, however, that if the Board of Directors elects, appoints, or employs a fiscal agent, the Board may delegate all or any part of the duties of the Treasurer to such fiscal agent.

Section 10. Secretary: The Secretary shall preserve in books of the Corporation true minutes of the proceedings of all meetings of the Board of law and/or the By-Laws of this Corporation. The Secretary may sign with the Chairman in the name of the Corporation, all contracts and documents authorized by the Board of Directors; be custodian of the corporate records and the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws or by statute; keep a register of the post

office address of each Director which shall be furnished to the Secretary by such member; and in general perform all duties incident to the Office of Secretary and such other duties as from time to time may be assigned to him/her by the Chairman and/or by the Board of Directors.

Section 11. Bonds: The Board of Directors shall require the Treasurer and may by resolution require any and/or all other Officers, agents, and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time to be required by the Board of Directors.

ARTICLE V

Committees

Section 1. Executive Committee: (a) The Executive Committee of the Board of Directors shall be seven (7) in number and shall consist of the following Directors: (1) the Chairman of the Board of Directors; (2) the Vice Chairman of the Board of Directors; (3) the Treasurer of the Board of Directors; (4) the Secretary of the Board of Directors; (5) the President of Fayetteville Technical Community College; (6) the Chairman of the Board of Trustees of Fayetteville Technical Community College; and (7) the immediate past Chairman of the Foundation Board (ex-officio). Elected members of the Executive Committee may succeed themselves. The Chairman of the Board of Directors shall serve as Chairman of the Executive Committee.

(b) The Executive Committee shall have and may exercise all or part of the powers and authority of the Board of Directors when said Board is not in session, subject only to such restrictions or limitations as may be prescribed by statute, these By-Laws, or those which the Board of Directors may from time to time specify; provided, however, that the Executive Committee shall have no power to alter, amend, or repeal the Corporation Charter or By-Laws to appoint Directors, or to authorize or direct the disbursement of any funds except for the purpose of defraying necessary expenses of the Corporation or for investment purposes.

(c) The presence of four (4) voting members of the Executive Committee shall constitute a quorum and the affirmative vote of the majority of the Executive Committee members present shall be necessary for the adoption of any resolution.

(d) The Executive Committee shall meet at the call of the Chairman and minutes shall be kept in the Corporate Minute Book by an Executive Committee Secretary appointed by the Committee Chairman. All action taken by the Executive Committee shall be reported to the Board of Directors for approval at the next meeting following such action. No revision or alteration by the Board of Directors of action taken by the Executive Committee shall affect the rights of third parties.

(e) All meetings of the Executive Committee shall be open to all Directors providing, however, that only those eligible members of the Executive Committee shall have voting powers at such meetings.

Section 2. Finance Committee: (a) The Finance Committee of the Board of Directors shall be five (5) in number and shall consist of the following Directors: (1) Chairman of the Board of Directors; (2) the President of Fayetteville Technical Community College; (3) two (2) other Directors appointed by the Chairman of the Board; and (4) the Corporation Treasurer (ex-officio).

(b) The Finance Committee shall have and may exercise all powers and authority for making appropriate investments and re-investments of the Corporation's assets and funds subject only to such limitations as may be imposed by statute, these By-Laws, or by the Board of Directors as they may from time to time specify.

(c) The presence of three (3) members shall constitute a quorum of the Finance Committee and an affirmative vote by a majority of the members present shall be necessary for the adoption of any resolution.

(d) The Finance Committee shall meet at the call of the Chairman and minutes shall be kept by the Treasurer and transmitted to the Secretary of the Corporation for filing in the Corporate Minute Book. All action taken by the Finance Committee shall be reported to the Board of Directors for their approval at the next meeting of the Board following such action.

Section 3. Other Committees: (a) The Board of Directors, by resolution adopted by a majority of the Directors present at a meeting at which a quorum is present, may designate one (1) or more committees, each of which shall consist of three (3) or more Directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Directors of any responsibility or liability imposed upon it by him/her by law, these By-Laws, or the Board of Directors. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Such other committees shall be composed of any person(s) that the Board of Directors shall designate by resolution and any member thereof may be removed by the Board of Directors whenever in their judgment the best interests of the Corporations shall be served by such removal.

(b) Each member of a committee shall continue as such until the next annual meeting of the Directors of the Corporation, and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof, or unless such member shall be reappointed, or unless such member shall be removed from the committee by action of the Board of Directors.

(c) One member of each committee shall be appointed Chairman of the committee by the Board of Directors so appointing said committee.

(d) Vacancies in the membership of any committee appointed by the Board of Directors under Article V, Section 3, shall be filled by appointment by the Board of Directors in the same manner as provided for the original appointments.

(e) Unless otherwise provided by a resolution of the Board of Directors, a majority of the whole committee shall constitute a quorum and any act of the majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

(f) Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

(g) Committees shall meet at the call of the committee chairman and minutes shall be kept and transmitted to the Secretary of the Corporation for filing in the Corporate Minutes Book by a committee secretary appointed by the committee chairman. All committee meetings shall be open to all Directors but only those appointed members of the committee shall have voting powers at such committee meetings.

ARTICLE VI

Finance

Section 1. Fiscal Year: Unless otherwise adopted by resolution by the Board of Directors, the fiscal year of the Corporation shall begin on the first day of July each year and shall end of the thirtieth day of June of the succeeding year.

Section 2. Deposits: All funds of the Corporation shall be received and those not otherwise employed shall be deposited daily to the credit of the Corporation in such depositories as the Board of Directors shall direct.

Section 3. Power of Disbursement: Disbursements of funds of the Corporation shall be made only upon the written order of a majority vote of the Board of Directors in a meeting in which a quorum is present; provided, however, that between meetings of the Board of Directors disbursements for the purpose of defraying necessary operating expenses of the Corporation or for investment purposes may be made upon written order of the Executive Committee.

Section 4. Payment of Monies: All checks, drafts, or orders for the payment of money issued in the name of the Corporation, shall be signed by the Treasurer and counter-signed by the Chairman of the Corporation; provided, however, that the Board of Directors may in such manner as from time to time determine by resolution that other such office or officers, agent or agents, of the Corporation shall sign such instruments.

Section 5. Contracts: The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the office or officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6. Loans: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors at a meeting in which a quorum is present. Such authority may be general or confined to specific instances.

Section 7. Audits: The Corporation and, if applicable its fiscal agent, shall keep correct and complete books and records of account the contents of which shall be audited annually as directed by the Board of Directors.

ARTICLE VII

Indemnification of Directors and Officers

Section 1. Responsibility: The Corporation shall indemnify every Director, Officer, agent, or employee, his heirs, executors, and administrators, against expenses reasonably incurred by him/her in connection with any action, suit, or proceeding to which he/she may be a party by reason of his/her being or having been a Director or Officer of the Corporation, except in relation to matters as to which he/she shall be finally adjudged in such action, suit or proceeding to be liable for negligence of misconduct; in the event of settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit such breach of duty. The foregoing right of indemnification shall not be exclusive of other rights to which he/she may be entitled.

ARTICLE VIII

Order of Business

Section 1. General: The order of business at all meetings of the Board of Directors, unless otherwise adopted by resolution of the Board, shall be as follows:

- Roll call
- Reading of minutes of last meeting
- Consideration of communications
- Resignations and elections
- Reports of officers
- Reports of committees
- Unfinished business
- Original resolutions and new business
- Adjournment

ARTICLE IX

General Provisions

Section 1. Shares of Stock and Dividends: The Corporation shall neither have nor issue shares of stock. No dividend shall be paid and no part of the income of the Corporation shall be distributed to its Directors or Officers except as described heretofore in Article II, Section 9 and Article IV, Section 6, of these By-Laws.

Section 2. Waiver of Notice: Whenever any notice is required to be given to any Director under the provisions of the North Carolina Non-Profit Corporation Act or under the provisions of these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be equivalent to the giving of such notice.

Section 3. Seal: The Board of Directors shall provide a corporate seal, which shall be in the form of two concentric circles between which is the name of the Corporation and in the center of which is inscribed "SEAL", which seal shall be in the charge of the Secretary of the Corporation.

Section 4. Agents and Employees: The Board of Directors may elect, appoint, or employ a fiscal agent and such other agents, employees, or representatives as in the judgment of the Directors shall be necessary to carry on the work of the Corporation, prescribe the duties of such agents and employees, fix their compensation, and may dismiss any agent or employee without previous notice.

ARTICLE X

Amendments

Section 1. By-Laws: These By-Laws may be altered, amended, rescinded, or repealed by the Board of Directors in regular meeting assembled, either annual or special, and if special, then the purpose of the meeting with the proposed amendment or amendments must be stated in the call; provided, however, the vote of a majority of the Directors in office shall be required to amend said By-Laws.

Section 2. Articles of Incorporation: The Articles of Incorporation for the Fayetteville Technical Community College Foundation, Inc. may be altered or amended by the Board of Directors in regular meeting assembled, either annual or special, and if special, then the purpose of the meeting with the proposed amendment or amendments must be stated in the call; provided, however, the vote of the majority of the Directors in office shall be required to amend said Articles of Incorporation.

ARTICLE XI

Income, Dissolution, and Prohibited Activities

Section 1. Distribution on Dissolution: In the event of dissolution, all of the remaining assets and property of the corporation shall, after necessary expenses thereof, be distributed to such organizations as shall qualify under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended.

Section 2. Income and Distribution: No part of the income of the corporation shall inure to the benefit of any trustee, director, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no member, trustee, director, officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

Section 3. Prohibited Activities: No part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

Amendments to Original By-Laws:

Article III. Section 1. Annual Meeting: The date of the annual meeting was changed from September to June. Amended on September 30, 1997.

Article III. Section 4. Quorum: The number of members needed for a quorum was changed from a majority of the Board of Directors to eight members of the Board of Directors. Amended on June 25, 1998.

Article II. Section 2. Number of Members: Added that the President of the FTCC Alumni Association be appointed as an ex-officio, nonvoting member of the Foundation Board of Directors.
Amended on June 17, 1999.

Article II. Section 2. Number of Members: The maximum number of members was changed from 35 to 38. Amended on June 24, 2004.

Article V. Section 1.a. Executive Committee: The positions of Treasurer and Secretary replaced the two at-large positions on the Executive Committee. The words "Foundation Board" replaced the word "Corporation" in (7) under Article V. Committees. Section 1.a. Executive Committee. Amended on June 28, 2007.