

BY-LAWS
OF
LAKE WYLIE ROTARY CLUB FOUNDATION, INC.

Article I Name, Principal Office, and Definitions

1.1. Name.

The name of the corporation is Lake Wylie Rotary Club Foundation, Inc., a South Carolina eleemosynary corporation. (the "Foundation").

1.2. Principal Office.

The principal office of the Foundation shall be located in York County, South Carolina. The Foundation may have such other offices, either within or outside South Carolina, as the Board of Trustees may determine or as the affairs of the Foundation may require.

1.3. Definitions.

The words used in these By-Laws shall be given their normal, commonly understood definitions.

Article II Meetings, Quorum, Voting, Proxies

2.1. Place of Meetings.

Meetings of the Foundation shall be held at a suitable location convenient to the Trustees as the Board may designate.

2.2. Annual Meetings.

The first meeting of the Foundation, whether a regular or special meeting, shall be held within one year after the date of incorporation of the Foundation. The Board shall schedule subsequent regular annual meetings so as to occur during the fourth quarter of the Foundation's fiscal year on such date and at such time as the Board may specify.

2.3. Regular Meetings.

The Board of Trustees shall meet immediately after, and at the same place as, regular meetings of the Board of Directors of the Rotary Club of Lake Wylie, Inc.

2.4. Special Meetings.

The Chairman may call special meetings. In addition, it shall be the duty of the Chairman to call a special meeting if so directed by resolution of the Board or upon a petition signed by

Trustees representing at least fifty percent of the total votes in the Foundation.

2.5. Notice of Meetings.

Written or printed notice stating the place, day, and hour of any meeting of the Board of Trustees shall be delivered, either personally or by mail, or by email to each trustee entitled to vote at such meeting, not less than 7 nor more than 35 days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when otherwise required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the trustee at his or her address as it appears on the Foundation's records, with postage prepaid, or when emailed to the address in the Rotary Club of Lake Wylie, Inc. record, if any.

2.6. Waiver of Notice.

Waiver of notice of a meeting of the Trustee shall be deemed the equivalent of proper notice. Any Trustee may waive, in writing, notice of any meeting of the Trustees, either before or after such meeting. Attendance at a meeting by a Trustee shall be deemed waiver by such Trustee of notice of the time, date, and place thereof, unless such Trustee specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also shall be deemed waiver of notice of all business transacted at such meeting unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

Transactions of any Board meeting, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (i) a quorum is present, and (ii) either before or after the meeting each trustee not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also shall be deemed given to any Trustee who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

2.7. Voting.

Each Trustee shall have one vote.

2.8. Proxies.

Trustees may not vote by proxy but only in person or through remote participation as outlined in Section 2.10.

2.9. Quorum.

At all Board meetings, a majority of the trustees shall constitute a quorum for the transaction of business, and the votes of a majority of the trustees present at a meeting at which a quorum is present shall constitute the decision of the Board, unless otherwise specifically provided in these By-Laws. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of trustees, if any action taken is approved by at least a majority of the required quorum for that meeting. If any Board meeting cannot be held because a quorum is not present, a majority of the trustees present at such meeting may adjourn the meeting to a time not more than 30 days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.10. Remote Participation in Meeting.

Members of the Board or any committee designated by the Board may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

2.11. Conduct of Meetings.

The Chairman shall preside over all meetings of the Foundation, and the Secretary shall keep the minutes of the meetings and record all resolutions adopted and all other transactions occurring at such meetings.

2.12. Action Without a Meeting.

Any action to be taken at a meeting of the trustees or any action that may be taken at a meeting of the trustees may be taken without a meeting if a consent in writing, setting forth the action so taken, is provided by all of the trustees, and such consent shall have the same force and effect as a unanimous vote. Electronic communications and approvals, such as email, shall have the same force and effect as other written forms of communication.

Article III Board of Trustees: Selection and Meetings

3.1. Governing Body: Composition.

The affairs of the Foundation shall be governed by a Board of Trustees, each of whom shall have one vote

3.2. Membership.

A Trustee (also referred to herein as a “director”) must be a member in good standing of the Rotary Club of Lake Wylie, Inc.

3.3 Officer Selection.

There number of trustees shall be a minimum of seven and no more than nine, consisting of the officers and directors of the Rotary Club of Lake Wylie, Inc., to wit: The most immediate Past President, President, President Elect/Vice President, Secretary, Treasurer, Sergeant-at-Arms and the other two Directors of the Lake Wylie Rotary Club, Inc. Each Trustee shall serve for such term as is specified in the Bylaws of the Rotary Club of Lake Wylie, Inc., or until election of their successors in accordance with the bylaws of the Rotary Club of Lake Wylie, Inc.

3.4. Manner and Timing of Selection.

The Officers of the Foundation shall be elected by the members of the Rotary Club of Lake Wylie, Inc. annually, or as soon thereafter as may be convenient. The President of the Rotary Club of Lake Wylie, Inc. shall serve as Chairman of the Foundation; the Vice President of the Rotary Club of Lake Wylie, Inc. shall serve as the Vice Chairman; the Secretary of the Rotary Club of Lake Wylie, Inc. shall serve as Secretary of the Foundation; and the Treasurer of the Rotary Club of Lake Wylie, Inc. shall serve as Secretary of the Foundation. Election of the Officers by the Rotary Club of Lake Wylie, Inc. shall automatically be deemed to constitute election to the respective trustee positions and offices of the Foundation.

New offices may be created and filled at any meeting of the Board of Trustees. New Officers shall serve for one year commencing July 1st of each year after election, or until successor Officers are duly elected and qualified by the Rotary Club of Lake Wylie, Inc. and the term of office commences.

3.5. Removal of Trustees and Vacancies.

Any Trustee may be removed, with or without cause, by the vote of Trustees holding a majority of the votes entitled to be cast for the election of such trustee. Any trustee whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a trustee, a successor shall be elected by the remaining trustees to fill the vacancy for the remainder of the term of such trustee.

Any Trustee who has three consecutive unexcused absences from Board meetings shall be deemed to have resigned.

In the event of the death, disability, or resignation of a trustee, or upon the Board's removal of a trustee pursuant to the foregoing paragraph, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting.

3.6. Resignation.

Any officer may resign at any time by giving written notice to the Board, the Chairman, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

3.7. Chairman. The Chairman of the Foundation shall be the principal executive officer of the corporation. The Chairman shall preside at all meetings of the Board of Trustees. The Chairman may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts or other instruments which the Board of Trustees has authorized to be executed, except in cases when the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these Bylaws or by statute to some other officer of the Foundation; and in general the Chairman shall perform all duties incident to the Chairman, and such other duties as may be prescribed by the Board of Trustees from time to time. The Chairman shall serve as the President of the Foundation.

3.8. Vice Chairman/President Elect. In the absence of the Chairman or in the event of his inability or refusal to act, the Vice Chairman/President Elect shall perform the duties of the Chairman, and when so acting shall have all the powers of and be subject to all the restrictions of the Chairman. The Vice Chairman/President Elect shall perform such other duties as may be assigned by the Chairman or the Board of Trustees from time to time.

3.9. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all moneys in the name of the Foundation in such financial institutions or other depositories as shall be selected; and in general perform all the duties incident to the office of Treasurer, and such other duties as may be assigned by the Chairman or the Board of Trustees from time to time.

3.10. Secretary. The Secretary shall keep the minutes of the meetings of the Members and Board of Trustees in one or more books provided for such purpose; see that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law; and in general perform all of the duties incident to the office of secretary, and such other duties as may be assigned by the Chairman or the Board of Trustees from time to time.

3.11. Trustees, Non-Officers. The Trustees shall perform all duties incident to their positions and any such other duties as may be assigned by the Chairman or the Board of Trustees from time to time.

Article IV Administration

4.1. Powers and Duties of Board.

(a) General Authority. The Board shall be responsible for conducting the affairs of the Foundation and shall be authorized to exercise all rights and powers of the Foundation and to do all acts and things on behalf of the Foundation. The Board shall have all powers necessary for the

administration of the Foundation's affairs.

(b) Duties. Duties of the Board shall include the power to hold, invest, manage, and administer all funds and property of the Foundation.

(c) Committees. The Foundation Board of Trustees may establish committees and prescribe the duties and authority of such committees as they from time to time may determine is in the best interest of the Foundation. The number of committee members and their term shall be as determined by the Board of Trustees. The President shall appoint the committee members and shall also designate the chairperson of each committee, subject to approval of the Board of Trustees.

(d) Board Standards. The actions of the committees, shall be evaluated and governed under the business judgment rule. The business judgment rule protects a trustee from personal liability so long as the party claiming liability does not prove that the trustee failed to: (i) serve in a manner the trustee believes to be in the best interests of the Foundation; (ii) serve in good faith; or (iii) act with such care as an ordinarily prudent person in a like position would use under similar circumstances.

The burden of proof in any challenge to a decision of the Board shall be on the party asserting liability.

4.2. Compensation of Trustees and Officers.

Trustees and officers shall not receive any compensation from the Foundation. Any officer or trustee may be reimbursed for expenses incurred on behalf of the Foundation upon approval of a majority of the trustees other than the trustee requesting the reimbursement, if applicable. The Board at Trustees shall adopt a Compensation Policy and a Conflict of Interest Policy within 30 days of its first meeting.

Article V Accounting and Financial Matters

5.1. Fiscal Year.

The Foundation's fiscal year shall end June 30th unless the Board establishes a different fiscal year by resolution.

5.2. Accounting.

The following accounting standards shall be followed unless the Board by resolution specifically determines otherwise:

- (a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;
- (b) accounting and controls should conform to generally accepted accounting

principles;

(c) cash accounts of the Foundation shall not be commingled with any other accounts;

5.3. Reports.

Financial reports shall be prepared for the Foundation at least annually containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a statement reflecting all assets, liabilities and fund balances as of the end of the preceding period

Article VI Charitable Contributions to the Foundation

6.1. Funding Options. Donors may contribute tax deductible gifts to the Foundation in any one or more of the following ways:

(1) Endowment Fund. Gifts to the Endowment Fund shall be retained in perpetuity. The income derived from investment of such gifts shall be utilized to make charitable contributions, and any realized gain in value may also be utilized for such purpose.

(2) Annual Programs Fund. All cash gifts received by the Foundation which are not restricted under Section 3 of this Article VI shall be allocated to the Annual Programs Fund. If no restrictions exist on a gift, the Board of Trustees may elect to treat the donation or a portion of these donations as if it were made to the Endowment Fund or to the Special Projects Fund.

(3) Special Projects Fund. Gifts to the Special Projects Fund may be utilized any time after receipt.

6.2. Assets Contributed. Members and other donors may contribute cash, securities, real estate and other assets to the Foundation; however, the Foundation Board of Trustees shall have the right, in its discretion, to refuse to accept (1) any asset contributed except cash; and/or (2) any restricted gift. For purposes of these Bylaws, contributions "in-kind" shall include any item which must be stored at the Foundation's expense. The Foundation may be named as a beneficiary under any Will, Trust, life insurance policy, annuity, or other entity.

6.3. Restricted Gifts. Any donor may require that cash gifts exceeding \$100 to the Foundation be allocated (1) to one or more of the Funds described in Section 1 of this Article VI; and/or (2) to any category of charity described in Article VII. Any such funds are hereby designated as "Restricted Gifts". All contributions in-kind shall be allocated to the Special Projects Fund.

6.4. Investment and Management of Foundation Assets. The Board of Trustees shall hold, invest, manage and administer all funds and property of the Foundation. In furtherance of this responsibility, in addition to the powers otherwise granted by statute or these Bylaws, the Board of Trustees is authorized to do the following:

(1) To sell, lease, transfer or exchange all or any part of the property of the Foundation at such prices and upon such terms and conditions and in such manner as they deem best;

(2) To execute and deliver any proxies, securities or real estate as they deem suitable for the investment of Foundation funds;

(3) To invest and reinvest in such loans, securities or real estate as they deem suitable for the investment of Foundation funds;

(4) To adopt budgets and appropriate funds for activities of the Foundation;

(5) To select and employ suitable agents and attorneys, including the employment of investment managers to whom may be delegated such powers in managing and investing the funds of the Foundation as the Board of Trustees may deem advisable, and as the laws of Arizona may permit, and to pay their reasonable compensation and expenses; and

(6) To pay all necessary expenses of administering the Foundation out of the funds of the Foundation, including out-of-pocket expenses incurred by a Trustee, unless otherwise provided by the Board of Trustees.

Article VII Guidelines for Charitable Contributions by the Foundation

7.1. Charitable Contributions. The Foundation shall make charitable contributions in accordance with the following guidelines:

(1) Charitable contributions to Lake Wylie area schools and/or to schools in South Carolina for educational scholarships for students deemed worthy and needy;

(2) Charitable contributions to Lake Wylie area schools and/or to schools in South Carolina for educational initiatives for students;

(3) Charitable contributions for youth activities and to youth organizations within, or substantially benefiting, the Lake Wylie area and/or South Carolina;

(4) Charitable contributions for programs that help fight poverty and provide for the urgent needs individuals deemed worthy and needy in the Lake Wylie area and/or South Carolina.

(5) Charitable contributions projects that have a direct impact on the environment, including the health of our waterways that substantially benefit the Lake Wylie area and/or South Carolina.

(6) Charitable contributions projects that have a direct impact on the visual appearance of the local community within Lake Wylie, such as community beautification projects.

(7). Other charitable organizations within, or substantially benefiting, the Lake Wylie area and/or South Carolina;

(8) Charitable organizations which help alleviate suffering in a time of crisis, wherever situated; and

(9) Other charitable organizations approved by a majority vote of the Board of Trustees.

7.2. Contributions In-Kind. The Foundation may make charitable contributions in-kind to any charitable organization deemed needy and worthy, wherever situated.

Article VIII Miscellaneous

8.1. Conflicts.

If there are conflicts among the provisions of South Carolina law, the Articles of Incorporation, and these By-Laws, the provisions of South Carolina law, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

8.2. Books and Records.

Inspection by Trustees. The Board shall make available for inspection and copying by any Trustee the Governing Documents, the membership register, books of account, and the minutes of meetings of the Board and committees. The Board shall provide for such inspection to take place at the 548 Nautical Drive, Suite 202 or at such other place within the Lake Wylie community as the Board shall designate. Every trustee shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Foundation. The right of inspection by a trustee includes the right to make a copy of relevant documents at the

Foundation's expense.

8.3. Amendment.

Except as provided above, these By-Laws may be amended only by the affirmative vote or written consent, or any combination thereof, of Trustees representing over 50.00% of the total Trustees in the Foundation.

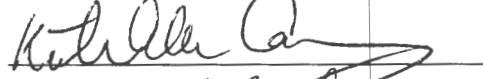
Validity and Effective Date of Amendments. Amendments to these By-Laws shall become effective as specified in the Amendment and such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of these By-Laws.

Adopted this 21st day of February, 2012, in York County, South Carolina by unanimous consent of:

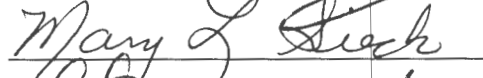
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Keith Allan Gregory



Mary Sieck



Charles W. Ford



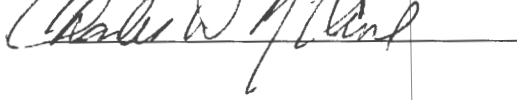
Luis Espinosa




Pickens Noble Freeman



Charles David McClure



Attest: 
Secretary