

**BYLAWS
OF
QUAKER LAKE CAMP FOUNDATION**

Adopted June 24, 2018

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**ARTICLE I
Principal Office**

The principal office of QUAKER LAKE CAMP FOUNDATION (hereinafter the “Foundation”) shall be located at 1503 N.C. Highway 62 East, Climax, North Carolina 27233 or at such other place as the Board of Directors may determine.

**ARTICLE II
Purposes**

The objects and purposes for which the Foundation is formed are set forth in its Articles of Incorporation, including, but not limited to activities and programs (including sponsoring fund-raising events) intended to solicit funds for the purposes of supporting Quaker Lake Camp. The programs and activities will include making distributions to and on behalf of Quaker Lake Camp LLC, which qualifies as an exempt organization under Code Section 501(c)(3) and 170(c)(2) obligated to expend such funds for purposes consistent with these purposes.

**ARTICLE III
Directors**

1. General Powers. All corporate powers shall be exercised by or under the authority of, and the affairs of the Foundation shall be managed under the direction of the Board of Directors of the Foundation. Unless indicated otherwise, “Board of Directors” shall mean the Board of Directors of the Foundation.
2. Number and Qualification. The Board of Directors shall be appointed by the incumbent Board of Directors at its annual meeting. The number of directors shall be no less than three (3) and no more than twenty-one (21). Directors of the Foundation need not be residents of the State of North Carolina. The Clerk of the Board of Quaker Lake, LLC, and the Executive Director shall be *ex officio* members of the Board with full rights and responsibilities.
3. Terms. Each director shall serve until he/she resigns, dies, is removed, replaced or is otherwise unable to serve. Each director shall serve a three-year term. A director may serve a second consecutive three-year term. A director may serve again, but only after not serving on the Board for at least one (1) year. In the event of a vacancy, a director will serve the remaining term of the director being replaced, and this will not be counted as his/her initial term.

4. Initial Directors. The initial Board of Directors shall be the individuals named in the resolution authorizing the adoption of these bylaws. They shall serve until the first annual meeting, in accordance with these bylaws.
5. Removal. Any director may be removed by the Board of Quaker Lake Camp LLC.
6. Vacancies. Vacancies occurring in the Board of Directors may be filled upon approval of the Board of Directors then in office.
7. Compensation. Directors shall not be compensated for their services as such, but the Board of Directors may provide for the payment of expenses which are incurred by directors in connection with the performance of their duties.
8. Executive Committee. At any annual or special meeting, the Board may appoint an Executive Committee consisting of the Clerk, Executive Director, and two or more other directors. Subject to such restrictions and limitations as may be imposed from time to time by the Board of Directors, the Executive Committee shall have and may exercise the full authority of the Board of Directors in the management of the Foundation, except that it shall have no authority as to the following matters: (a) distributions, as defined in the North Carolina Nonprofit Corporation Act; (b) the dissolution, merger or consolidation of the Foundation, the amendment of the charter of the Foundation, or the sale, lease or exchange of all or substantially all of the property of the Foundation; (c) the designation of any committee of the Board of Directors or the filling of vacancies in the Board of Directors or in any such committee; (d) the amendment or repeal of the bylaws or the adoption of new bylaws; or (e) the amendment or repeal of any resolution of the Board of Directors which by its terms shall not be so amendable or repealable. The Executive Committee shall report to the Board of Directors from time to time with respect to significant actions taken by it.
9. Other Committees. The Board of Directors may from time to time designate such other committees as in the judgment of the Board of Directors may be necessary to carry out the objects and purposes of the Foundation and may determine the duties and tenure of each such committee.

ARTICLE IV
Meetings of Directors

1. Regular Meetings. The Board of Directors may provide, by resolution, the time and place, either within or without the State of North Carolina, for the holding of its annual meeting and any regularly scheduled meetings. The annual meeting shall be held at a time and place to be determined by the Board of Directors
2. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Clerk or any two directors. Such meetings may be held within or without the State of North Carolina.

3. Notice of Meetings. Annual meetings and regular meetings of the Board of Directors may be held with ten (10) days prior notice. The person or persons calling a special meeting of the Board of Directors shall give notice, at least 48 hours before the meeting. Notice under this provision may be given by any usual means of communication, including without limitation, personal notice, written notice and electronically communicated notices. Such notice need not specify the purpose for which the meeting is called.
4. Waiver of Notice. Any director may waive any required notice before or after the date and time stated in the notice. Attendance at or participation by a director in a meeting shall constitute a waiver of notice of such meeting, unless the director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting any business at the meeting and does not thereafter participate in or assent to action taken at the meeting.
5. Quorum. One-half of the directors in office shall constitute a quorum for the transaction of business at a board meeting of the Board of Directors. One-half of the members of a committee of the Board of Directors shall constitute a quorum for the transaction of business at a meeting of the committee.
6. Manner of Acting. Except as otherwise provided by law, the Articles of Incorporation or these bylaws, any decision duly made by the Board at an annual, regular or special meeting at which a quorum is present and recorded by an appointed Recording Clerk as the sense of the Meeting in accordance with the practice of Friends shall constitute an act of the Board of Directors.
7. Conflict of Interest Transactions.
 - A. Definition: “Conflict of interest transaction” means any transaction in which a director has a direct interest or an indirect interest. A director has a direct interest in a transaction if the director or a member of the director’s immediate family has either a material financial interest in the transaction or a relationship with the other parties to the transaction that might reasonably be expected to affect his or her judgment. A director has an indirect interest in a transaction if either (i) another entity in which the director has a material financial interest or in which the director is a general partner is a party to the transaction, or (ii) another entity of which the director is also a director or is an officer or trustee is a party to the transaction and the transaction is of sufficient importance that it should be considered by the Board of Directors of the Foundation.
 - B. Special Requirements: A conflict of interest transaction is not voidable by the Foundation solely because of a director’s interest in the transaction if (1) the material facts of the transaction and the director’s interest were disclosed or known to the Board of Directors or a committee of the Board and the Board or Committee authorized, approved or ratified the transaction, or (2) the transaction was fair to the Foundation.

- C. Disclosure: A director who has a direct or indirect interest in any transaction presented to the Board of Directors or any committee of the Board shall disclose his or her interest.
- D. Approval: A conflict of interest transaction must be authorized, approved or ratified by the directors on the Board of Directors (or the appropriate committee) who have no direct or indirect interest in the transaction and to whom the material facts of the transaction and of any director's interest in the transaction were disclosed or known. If the directors, who have no direct or indirect interest in the transaction authorize, approve or ratify the transaction, a quorum is present for the purpose of taking such action. The presence of a director with a direct or indirect interest in the transaction does not affect the validity of any action taken in accordance with this paragraph.
8. Presumption of Assent. A director of the Foundation who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken shall be deemed to have assented to the action taken unless the director objects at the beginning of the meeting (or promptly upon arrival) to holding it or transacting business at the meeting, the director's dissent or abstention from the action is entered in the minutes of the meeting, or the director files written notice of dissent or abstention with the Clerk before its adjournment or with the Foundation immediately after the adjournment of the meeting. Any director who is present at a meeting at which action on any corporate matter is taken, who is not in unity with the corporate action, may stand aside from it, enabling the Board to unite on the action and supporting the Board in that corporate decision. At the director's request, the act of and reason for standing aside may be recorded in the minutes by the Recording Clerk.
9. Attendance by Telephone or Video Conference. The Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.
10. Informal Action by Directors. Action taken without a meeting is nevertheless Board action if written consent to the action in question, describing the action taken, is signed by all the directors and filed with the minutes of the proceedings of the Board or filed with the corporate records, whether done before or after the action so taken. Such action shall be effective when the last director signs the consent, unless the consent specifies a different effective date. Consent may be given in writing or by electronic communication.

ARTICLE V

Officers

1. Number. The officers of the Foundation shall consist of a Clerk, Recording Clerk, Treasurer and such assistant clerks, assistant treasurers, and other officers as the Board of Directors may from time to time appoint. Any two or more offices may be held by the

same person, but no officer may act in more than one capacity where action of two or more officers is required.

2. Appointment and Term. The Board of Directors shall appoint a Clerk each year at its annual meeting. The Director of Quaker Lake Camp serves as Executive Director of the Quaker Lake Camp Foundation. The other officers of the Foundation shall be appointed by the Board of Directors at any annual, regular or special meeting of the Board. Each officer shall hold office until death, resignation, retirements, removal, disqualification or until his or her successor is elected and qualified. Each officer shall be appointed to serve a term of one (1) year and may serve an unlimited number of terms as long as he/she remains eligible to serve on the Board of Directors.
3. Removal. Any officer or agent of the Foundation may be removed by the Board of Directors “for cause” for (a) poor attendance by an officer at Board meetings; (b) an officer convicted of a crime involving a felony; or (c) a director committing a criminal act of moral turpitude; or (d) breach of fiduciary obligation to the Foundation.
4. Compensation. Officers shall not be compensated for their services as such, but the Board of Directors may provide for the payment of expenses incurred by officers in connection with the performance of their duties.
5. Clerk. The Clerk of the Board of Directors shall, when present, preside at all meetings of the Board of Directors and, in general, shall perform all duties as may be assigned by the Board of Directors from time to time.
6. Executive Director. The Executive Director shall be the principal operating officer of the Foundation, shall oversee the day-to-day operations of the Foundation and shall perform such other duties as may be assigned from time to time by the Clerk or the Board of Directors.
7. Assistant Clerk. The Assistance Clerk shall perform such duties as may be assigned to him/her, respectively, from time to time by the Clerk or the Board of Directors. This includes presiding over meetings in the absence of the Clerk.
8. Recording Clerk/Assistant Recording Clerk. The Recording Clerk shall keep accurate records of the acts and proceedings of all meetings of directors, shall give all notices required by law and by these bylaws, shall have general charge of the corporate records and books and of the corporate seal, and shall affix the corporate seal to any lawfully executed instruments requiring it. The Recording Clerk shall, in general, perform all duties incident to the office of Recording Clerk and such other duties as may be assigned from time to time by the Clerk or by the Board of Directors. The Board of Directors may appoint an Assistant Recording Clerk at any time as needed. The Assistant Recording Clerk will perform these duties in the absence of the Recording Clerk.
9. Treasurer. The Treasurer shall also have custody of all funds and securities belonging to the Foundation, shall receive, deposit and disburse the same under the direction of the

Board of Directors, and shall keep full and accurate accounts of the finances of the Foundation in books especially provided for that purpose, provided that the Board of Directors may from time to time designate one or more fiscal agents to perform all or any part of these duties. The Treasurer shall, in general, perform all duties incident to the office of Treasurer and such other duties as may be assigned from time to time by the Clerk or by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer at any time as needed. The Assistant Treasurer will perform these duties in the absence of the Treasurer.

ARTICLE VI Indemnification

1. Extent. In addition to the indemnification otherwise provided by law, the Foundation shall indemnify and hold harmless its directors and officers against liability and expenses, including reasonable attorneys' fees, incurred in connection with any action, suit, proceeding or claim arising out of their status as directors or officers or their activities in any of such capabilities or in any capacity in which any of them is or was serving, at the Foundation's request, in another corporation, Foundation, joint venture, trust or other enterprise; provided, however, that the Foundation shall not indemnify a director or officer against any liability or litigation expense that the director or officer may incur on account of activities that at the time taken were believed or known (or reasonably should have been known) by the director or officer to be clearly in conflict with the best interests of the Foundation or if the director or officer received an improper personal benefit. The Foundation shall also indemnify a director or officer for reasonable costs, expenses and attorneys' fees in connection with the enforcement of rights to indemnification granted herein, if it is determined in accordance with Section 2 of this Article that the director or officer is entitled to indemnification.
2. Determination. Indemnification under Section 1 of this Article shall be paid by the Foundation with respect to any action, suit, proceeding or claim only after a determination that the liability and/or litigation expenses for which indemnification is sought (a) were not incurred on account of activities which at the time taken were believed or known (or reasonably should have been known) by the person seeking indemnification to be clearly in conflict with the best interests of the Foundation and (b) did not involve any transaction from which the person seeking indemnification derived an improper personal benefit. Such determination shall be made (i) by the directors who were not parties to the action, suit or proceeding or against whom the claim was not asserted ("disinterested directors") even though less than a quorum, (ii) by independent legal counsel in a written opinion, or (iii) by a court of competent jurisdiction.
3. Advanced Expenses. Expenses incurred by a director or officer in defending any action, suit, proceeding or claim may upon approval of the disinterested directors, even though less than a quorum, or, if there are less than two disinterested directors, upon approval of the Board of Directors, be paid by the Foundation in advance of the final disposition of such action, suit, proceeding or claim upon receipt of an undertaking by or on behalf of

the director or officer to repay such amount less it shall ultimately be determined that the director or officer is entitled to be indemnified against such expenses by the Foundation.

4. Reliance and Consideration. Any director or officer who at any time after the adoption of this Article VI series or has served in any of the aforesaid capacities for or on behalf of the Foundation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall insure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of this Article VI. No amendment, modification or repeal of this Article VI shall adversely affect the right of any director or officer to indemnification hereunder with respect to any activities occurring prior to the time of such amendment, modification or repeal.
5. Insurance. The Foundation may purchase and maintain insurance on behalf of its directors, officers, employees and agent and those persons who were serving at the request of the Foundation as a director, officer, partner, trustee, employee, or agent of, or in some other capacity in, another corporation, Foundation, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against or incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify against such liability under the provisions of this Article VI or otherwise. Any full or partial payment made by an insurance company under any insurance policy covering any director, officer, employee or agent made to or on behalf of a person entitled to indemnification under this Article VI shall relieve the Foundation of its liability for indemnification provided for in this Article VI or otherwise to the extent of such payment, and no insurer shall have a right of subrogation against the Foundation with respect to such payment.

ARTICLE VII General Provisions

1. Management of Corporate Funds. No funds received by donation, bequest or any other means shall be diverted from the use specified by the donor, testator or testatrix, unless said use is contrary to or in conflict with the purposes of the Foundation. No funds shall be used for any purpose other than to effect the purposes of the Foundation. Each officer and employee or agent having custody of Foundation funds shall be covered by an appropriate fidelity bond. The Foundation will designate a depository and establish policies on deposits and withdrawals of funds from such accounts. The Executive Director or Treasurer is authorized to establish an account with a bank or depository, with all funds of the Foundation deposited in the name of "QUAKER LAKE CAMP FOUNDATION." Withdrawals from such accounts shall be made only by check or similar order signed by the Treasurer and any other individuals as designated by the Board of Directors.
2. Exempt Activities. Notwithstanding any other provision of these bylaws, no director, officer, employee or representative of this Foundation shall take any action or carry any activity by or on behalf of the Foundation not permitted to be taken or carried on by an

organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and its Regulations as they now exist, or as they may hereafter be amended.

3. Fiscal Year. Unless otherwise ordered by the Board of Directors, the fiscal year of the Foundation shall be from January 1 to December 31.
4. Amendments. These bylaws may be amended or repealed and new bylaws may be adopted by approval of the Directors then in office at any regular or a special meeting of the Board of Directors.
5. No Personal Liability. No director or officer of the Foundation shall be liable or responsible for the debts or obligations of the Foundation.
6. Non-Discrimination. This Foundation shall operate entirely on a non-discriminatory basis with respect to age, sex, sexual orientation, race, religion, and national origin. This policy shall apply to membership, boards, committees, staff, and services.