AMENDED BY-LAWS

OF

Prince of Wales School Alumni Foundation, INC.
(A Not-For-Profit Foundation)



## ARTICLE I

## OFFICES

The principal office of the Foundation shall be located at 4520 Admiral Ridge Way, in the City of Lilburn, County of Gwinnett, and State of Georgia, 30047.

The Foundation may also have such offices at such other places within or outside the Commonwealth of Georgia as the Board of Trustees may from time to time determine.

## ARTICLE II

## PURPOSES AND GOALS

1. The purposes for which this Foundation is organized are:

(a) To establish and operate a not-for-profit organization to provide for care, upkeep, maintenance, improvements, and betterment of the Prince of Wales School, in Sierra Leone, for public service and use, within the meaning of § 501(c)(3) of the Internal Revenue Code (11 U.S.C.).

(b) To promote general interest and solicit funds for capital improvements, among other things, for the Prince of Wales School in Sierra Leone.

(c) In furtherance of the above purposes, to purchase, rent, lease, construct, design, build, or otherwise acquire, and to hold, operate, pledge, hypothecate, sell, transfer, encumber, assign or otherwise use and dispose of property of every kind and description, real, personal, or mixed, directly or indirectly, or by contract, and to do and perform all lawful acts and things necessary, convenient, or ancillary to accomplish the purposes of the Foundation.

## ARTICLE III

## MEMBERSHIP

1. The Founding Members are the initial Members of the Foundation. The eleven (11) Founding Members of the Foundation are (1) Clarence Ademu-John, (2) Keith Aki-Sawyerr, (3) Samuel Atere-Roberts, (4) Arnold Blanshard, (5) Archimedes Faulkner, (6) Desmond Fraser, (7) Melbourne Garber, (8) Chinya Harleston, (9) George Johnson, (10) Khadiru Mahdi, and (11) Henry Shyllon.

2. Other than the Founding Members, a Princewalean Alumnus making a capital contribution of Two hundred and fifty ($250.00) USD or more and consents as such shall be a **Member** of the Foundation, unless they shall have resigned as such members or unless membership shall otherwise have been terminated.

   The table below shows the membership donation tiers.

| **Membership Donation Tiers** | **Cumulative Donations Range** |
|---|---|
| Diamond | Greater than $10,000 |
| Platinum | $3,000.01 to $10,000 |
| Gold | $1,000.01 to $3,000 |
| Silver | $500.01 to $1,000 |
| Bronze | $250 to $500 |
| Alumni contributing below $250 will be Alumni Donors. | |

   Thereafter, the eligibility and qualifications for membership, and the manner of maintaining and admission into membership shall be prescribed by resolutions duly adopted by the Board of Trustees of the Foundation or by such rules and regulations as may be prescribed by the Board of Trustees.

3. A person who is an Alumnus making any capital contribution to the Foundation below a value of $250 or above $250 but does not consent to be a Member shall not be a Member but be designated an **Alumnus Donor** of the Foundation. An Alumnus Donor will not have voting rights.

4. A person who is not an Alumnus but one who has volunteered their time, talent, or financial resource to the Foundation will be designated an **Associate Member** once their donated time, talent or financial resource has been assessed by the Board of Trustees to be greater than or equal to $2,000 and their membership is subsequently approved by the Board of Trustees. The contribution threshold for Platinum, Gold, and Silver Associate Membership is $10,000, $5,000, and $2,000, respectively. An Associate Member will not have voting rights.

5. Alumni Associations of the Prince of Wales School shall be **Association Members** after they have made their contribution. The Old Princewaleans Association (OPWA) Sierra Leone shall be an Association Member without having to make any contribution.

6. A corporate entity who has volunteered their time, expertise, or financial resource to the Foundation will be designated a **Corporate Member** once their donated time, expertise or

financial resource has been assessed by the Board of Trustees to be greater than or equal to $2,000 and their membership is subsequently approved by the Board of Trustees. The contribution threshold for Platinum, Gold, and Silver Associate Membership is $10,000, $5,000, and $2,000, respectively. A Corporate Member will not have voting rights.

7. All such resolutions or rules and regulations relating to Members, Alumnus Donors, Associate Members and Corporate Members adopted by the Board of Trustees of the Foundation shall be affixed to the By-Laws of the Foundation and shall be deemed to be binding. Such resolutions or rules and regulations adopted by the Board of Trustees may prescribe, with respect to all Members, the amount and manner of imposing and collecting any initiation fees, dues or other fees, assessments, fines and penalties, the manner of suspension or termination of membership, and for reinstatement of membership, and, except as may hereinafter otherwise be provided, the rights, liabilities and other incidents of membership.

8. The right or interest of a Member shall not terminate except upon the happening of any of the following events: death, resignation, expulsion, dissolution or liquidation of the Foundation.

9. At the first Annual General Meeting of Members, where all Members shall be entitled to attend, twenty-five (25) Board of Trustees will be presented to the Members. This number may be increased or decreased at subsequent meetings; however, it is the intent that the Board of Trustees consist of twenty-seven (27) members.

10. The **quorum for all General Meetings**, including the AGM and Special Meetings, must comprise ordinary Members and Trustees. The quorum shall be at least 15% of the Members and 25% of Trustees, where all Members shall be entitled to attend and vote, if the order of business during such meetings requires membership votes on any transaction business.

11. The Annual General Meeting of Members of the Foundation shall be held on such date or dates as shall be fixed from time to time by the Board of Trustees of the Foundation. The first Annual Meeting shall be held on a date within twelve (12) months after the formation of the Foundation, approval of the Foundation's IRS Non-profit 501(c)3 status, and after the formal introduction of the Foundation to the Alumni. Each successive Annual General Meeting shall be held on a date **not more than thirteen (13) months** following the preceding Annual General Meeting. Special Meetings of Members may be held on such date or dates as may be fixed by the Board of Trustees of the Foundation from time to time on such date or dates as shall be permitted by law.

12. Any Annual General Meeting or Special Meeting of Members may be held at such place as the Board of Trustees of the Foundation determines. In the event the Board of Trustees shall fail to fix such place or time, or in the event members are entitled to call or convene a Special Meeting in accordance with the law, then, in such event, such meeting shall be held at the principal office of the Foundation or any virtual video and audio-conferencing platforms.

13. Annual General Meetings or Special Meetings of Members may be called by the Board of Trustees or by any officer of the Foundation instructed to do so by the Board of Trustees, except to the extent that Trustees may be required by law to call a meeting and shall be called by the Secretary on behalf of the Members, when required to do so by law.

14. Written notice stating the place, day and hour of the meeting shall be given for all meetings.

Such notice shall state the person or persons calling the meeting. Notice of an Annual Meeting shall state the agenda of the meeting including the transaction of such other business as may properly come before the meeting. Notices of Special Meetings shall state the purpose or purposes for which the meeting is called. At any Special Meeting, only the business stated in the Notice of Meeting may be transacted thereat.

15. With the exception of Members who join less than thirty (30) days from the meeting date, **Notice of Meeting shall be given** either by first-class mail or email with read receipts **not less than thirty (30) days nor more than fifty (50) days before the date of the meeting**, to each Member at his or her mailing address or email address recorded on the records of the Foundation, or at such other address which the Member may have furnished in writing to the Secretary of the Foundation. Notice shall be deemed to have been given when deposited with postage prepaid in a post office or other official depository under the exclusive jurisdiction of the United States Post Office or Royal Mail Service. Any meeting of members may be adjourned from time to time. In such event, it shall not be necessary to provide further notice of the time and place of the adjourned meeting if announcement of the time and place of the adjourned meeting is given at the meeting so adjourned. In the event the Board of Trustees fixes a new record date for an adjourned meeting, a new notice shall be given, in the same manner as herein provided. No notice need be given to any Member who executes and delivers a Waiver of Notice before or after the meeting. The attendance of a Member in person or by proxy at the meeting without protesting the lack of notice of a meeting, shall constitute a waiver of notice by such Member. Any notice of meeting to members relating to the election of Trustees, shall set forth any amendments to the By-Laws of the Foundation adopted by the Board of Trustees, together with a concise statement of the changes made.

16. At every meeting of Members, there shall be presented a **list or record of Members** as of the record date, certified by the Executive Officer responsible for its preparation, and upon request therefore, any Member who has given written notice to the Foundation, which request shall be made at least 14 days prior to such meeting, shall have the right to inspect such list or record at the meeting. **Such list shall be evidence of the right of the persons to vote** at such meeting, and all persons who appear on such list or record to be members may vote at such meeting.

17. At each Annual General Meeting, the Board of Trustees shall present an **Annual Report**. Such report shall be filed with the records of the Foundation and entered in the minutes of the proceedings of such Annual General Meeting of Members.

18. Meetings of the Members shall be presided over by the following officers, in order of seniority - the Chairman of the Board, Vice Chairman of the Board, or, if none of the foregoing is in office or present at the meeting, by a Chairman to be chosen by a majority of the Members in attendance. The Executive Secretary or an Assistant Executive Secretary of the Foundation shall act as Secretary of every meeting. When neither the Executive Secretary nor an Assistant Executive Secretary is available, the Chairman may appoint a Secretary of the meeting.

19. The **order of business** at all meetings of Members shall follow Robert's Rules of Order and include:
    - Roll call.

- Reading and approval of the minutes of the preceding meeting.
- Matters Arising from the minutes that are not agenda items.
- Report of standing committees.
- Report of Trustees.
- Executive Officers' reports.
- Old business.
- New business.
- Adjournment

20. Any Member may authorize another Member to act for him or her by **proxy** in all matters in which a Member may participate, including waiving notice of any meeting, voting or participating in a meeting, or expressing consent or dissent without a meeting. Every proxy shall be signed by the Member or his or her attorney in fact and shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law. Except as otherwise provided by law, no proxy shall be valid after the expiration of eleven months from its date.

21. The Trustees may, but need not, appoint one or more inspectors to act at any meeting or any adjournment thereof. If inspectors are not appointed, the presiding officer of the meeting may, but need not, appoint inspectors. Each appointed inspector shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall determine the number of memberships outstanding, the voting power of each, the number of memberships represented at the meeting, the existence of a quorum, and the validity and effect of proxies. The inspectors shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result and do such acts as are proper to conduct the election or vote of all members. The inspectors shall make a report in writing of all matters, determined by them with respect to such meeting.

22. Annual General Meetings will be held annually. Annual reviews shall be held during the 1st fiscal meeting of each year. Meetings can be conducted via web or video conference, phone, or at a venue.

23. Except as provided by law, the quorum at a meeting of members for the transaction of any business shall be as prescribed in clause 10 above. The members present may adjourn the meeting despite the presence of a quorum. Each membership shall entitle the holder thereof to one vote. **In the election of Trustees, a plurality of the votes cast shall elect the preferred candidate. Except to the extent provided by law, all other action or decision shall be by a majority (50% plus one) of the votes cast**, provided that the majority of the affirmative votes cast shall be at least equal to a quorum. Whenever the vote of members is required or permitted, such action may be taken without a meeting on the written consent setting forth the action taken signed by the majority of all the members entitled to vote.

24. The Board of Trustees of the Foundation shall determine the number of members entitled to notice of, to vote, to express consent or dissent from any proposal without a meeting, entitled to receive distributions or allotment of rights, or for any other proper purpose. The record date for determining the number of members shall be the close of business on the day on

which the resolution of Trustees relating thereto is adopted.

## ARTICLE IV

## BOARD OF TRUSTEES

1. The Foundation shall be managed by a Board of Trustees. Each trustee shall be at least 18 years of age and shall be considered a Member of the Foundation during his or her Trusteeship and/or a past pupil of the Prince of Wales School in Freetown Sierra Leone.

2. The Board of Trustees may elect or appoint a Chairman of the Board of Trustees, a Vice-Chairman, and such other role as they may determine. No two role may be held by the same person.

3. The Initial Trustees who make up the Board of Trustees shall be the Founding Members who initiated the application process to register the Foundation as an IRS 501(c)(3) Non-Profit Organization. The Initial Trustees will each serve a five (5) year term on the Board which will commence from the first Trustees Meeting and will conclude five (5) years thereafter.

4. At the first Trustees Meeting after the first Annual General Meeting, the Board of Trustees shall consist of a maximum of thirty-one (31) persons. Concerted effort should be made to maintain an odd number of Trustees. In the event a tie-breaker is required when there is an even number of Trustees, the Chairman will cast the deciding vote. The respective Alumni Associations of the Prince of Wales School shall be represented on the Board of Trustees. Alumni Associations shall nominate two members from their respective branches to be appointed and qualified by the Board. Thereafter, the number of trustees constituting the entire Board shall be no less than twenty-one (21). Subject to the foregoing, the number of Board of Trustees may be fixed from time to time by action of the members or of the Trustees. The number of Trustees may be increased or decreased by action of the members or the Board of Trustees, provided that any action by the Board of Trustees to effect such increase or decrease shall require the vote of a two-thirds super majority of the entire Board of Trustees. No decrease shall shorten the term of any trustee then in office.

5. A concerted effort should be made to ensure that the makeup of the Board of Trustees comprises Members who reflect diversity, equity and inclusion principles and are from varied disciplines for example not-for-profit sector, law, engineering, education, science and technology, accounting and finance, investment, fundraising, good governance, marketing, project management, monitoring and evaluation.

6. Prior to the first Annual General Meeting, each Alumni Association shall nominate two (2) of its members to serve as voting members on the Board of Trustees for a term of three (3) years.

7. Alumni Associations who have secured Association Membership shall have one vote each at Members' meetings. The votes shall be cast by the president, nominated representative, or nominated proxy of the respective Alumni Associations.

8. Trustees who are not paid-up members, nominated by their Alumni Association, shall have the right to vote as a Trustee in Board of Trustees meetings. Each such Trustee shall have one vote.

9. Trustees who are not paid-up members, nominated by their Alumni Association, do not have the right to vote as a member in Members' meetings.

10. All Association Member nominees must have the qualifications and dedication to further the goals of the Foundation. **All Association Members, except the Old Princewaleans Association (OPWA) Freetown, shall be required to donate two (2) thousand dollars every year for three years**. As mentioned above, Association Members who do not contribute their donations cannot nominate two of their respective Trustees to serve on the Board.

11. Alumni not associated with an Alumni Association Chapter may also be nominated by any Member and be elected by the Membership as voting members of the Board of Trustees. To ensure continuity, these Trustees will serve staggered terms of three (3), four (4) or five (5) years, as stated in these By-Laws.

12. The Board of Trustees will schedule the first Annual General Meeting to occur within twelve (12) months after the first Trustees Meeting, and successively each year thereafter. As Membership in the Foundation increases and at the Board's discretion, more frequent meetings for current and prospective Members may be held, in order to engage and update the Members on the Foundation's progress.

13. Subsequently, at Annual General Meetings, in the event of a Trustee vacancy or a need to increase the number of Trustees, the Foundation Membership will elect new Trustees to hold office for three (3) to five (5) years.

14. Thereafter, each trustee shall hold office until the expiration of the term for which he or she was appointed, and until his or her successor has been duly appointed and qualified, or until his or her prior resignation or removal as hereinafter provided.

15. Any of the members of the Board of Trustees may be removed with cause in accordance with clause 24(a) below. Challenging groupthink and arguing for an unpopular viewpoint shall not be grounds for terminating a Trustee. However, the Board may remove a Trustee if they consistently fail to attend meetings without cause, engage in constant disruption during board meetings, or their behavior is destructive and demoralizing, including other egregious acts such as conflicts of interest and not fulfilling board duties. Notwithstanding if a Trustee is found-wanting of those mentioned above, the Chairman of the Board or other Board leadership shall intercede one-to-one with the Trustee to manage the problem and allow the Trustee to resolve the issue and continue his or her term on the Board. If the intervention fails, the Board may have no other choice but to remove the Trustee per the By-Laws. Trustees can take a leave of absence from the Board if they have health, work, or other reasons why they cannot participate fully during the current term. If a Trustee requests a leave of absence, the time on leave counts towards their Board term.

16. A Trustee may resign at any time by giving written notice to the Board of Trustees or to an Executive Officer of the Foundation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Trustees or Executive Officer. Acceptance of such resignation shall not be necessary to make it effective.

17. All Trustees can serve a maximum of two (2) concurrent terms if they garner the requite number of Membership votes. However, Trustees can only serve (3) three years maximum

in a second term. If a Trustee wishes to serve a second term, such Trustees must inform the Board in writing six months before the expiration of their term to make their intentions known. The Board will present their names during the Annual General Meeting of Members or at a Special Meeting of Members before the expiration of their term for membership votes. A decrease in the number of Trustees does not shorten the term of any other trustee then in office.

18. Vacancies occurring by reason of the resignation, death or removal of Trustees shall be filled by a vote of the Members. A Trustee elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his or her predecessor.

19. If required, a regular Meeting of the Board of Trustees shall be held immediately following the Annual General Meeting of Members. All other meetings shall be held at such time and place as shall be fixed by the Board of Trustees from time to time. No additional notice shall be required for regular meetings of the Board of Trustees for which the time and place have been fixed.

20. Special meetings may be called by or at the direction of the Chairman of the Board, the Vice Chairman, or by a majority of the Trustees then in office.

21. The order of business at all meetings of Trustees shall follow Robert's Rules of Order and include:
    - Roll call
    - Declaration of interests
    - Reading and approval of the minutes of the preceding meeting.
    - Report of standing committees
    - Executive Officers' reports
    - Old business
    - New business
    - Adjournment.

22. Written or any other accepted method of notice of the time and place shall be given for special meetings of the Board of Trustees in sufficient time for the convenient assembly of the Board of Trustees. The notice of any meeting need not specify the purpose of such meeting.

23. The requirement for furnishing notice of a meeting may be waived by any trustee who signs a Waiver of Notice before or after the meeting or who attends the meeting without protesting the lack of notice to him or her.

24. Except to the extent provided herein or in the Certificate of Incorporation of the Foundation provided, 40% of the entire members of the Board of Trustees shall constitute a **quorum**.
    a. The decision at any meeting held to remove one or more Trustees, shall be by a two-third majority of the Trustees present at such meeting, including absent Trustees voting by proxy.
    b. The decision at any meeting to approve an investment proposal, shall be by a two-third majority of the Trustees present at such meeting, including absent Trustees voting by proxy.
    c. Whenever a vacancy on the Board of Trustees shall prevent a quorum from being present,

then, in such event, the quorum shall consist of a majority of the members of the Board of Trustees excluding the vacancy.

25. A majority of the Trustees present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except to the extent provided by law or by these By-Laws, the act or decision of the Board of Trustees shall be by a majority (50% plus one) of the Trustees present at the time of vote, a quorum being present at such time.

26. Any action authorized by resolution, in writing, by all of the Trustees entitled to vote thereon and filed with the minutes of the Foundation shall be the act of the Board of Trustees with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board. A quorum shall be 40% of the then sitting Trustees.

27. The Chairman of the Board, if any, shall preside at all meetings of the Board of Trustees. If there be no Chairman or in his or her absence, the Vice Chairman shall preside and, if there be no Vice Chairman of in his or her absence, any other trustee chosen by the Board, shall preside.

28. The Board of Trustees may designate from their number, an executive committee and other standing committees. Such committees shall have such authority as the Board of Trustees may delegate, except to the extent prohibited by law. In addition, the Board of Trustees may establish special committees for any lawful purpose, which may have such powers as the Board of Trustees may lawfully delegate.

29. The Board of Trustees may cause to be issued membership letters evidencing Membership of the Foundation. Such membership letters shall be non-transferable, and a statement to that effect shall be noted in the membership letter. Membership letters, when issued, shall bear the signatures or facsimile signatures of an Executive Officer or officers designated by the Board of Trustees and may bear the seal of the Foundation or a facsimile thereof.

**ARTICLE V**

**EXECUTIVE OFFICERS**

1. The Board of Trustees shall create an Executive Office.

2. The Board of Trustees shall also elect or appoint officers to the Executive Office that is comprised of three (3) Board of Trustee members, namely the Chief Executive office, Chief Financial Officer and Executive Secretary. The Executive Office shall have the responsibility for the general management of the affairs of the Foundation and shall carry out the resolutions of the Board of Trustees.

3. Each Executive Officer shall hold office for a maximum of two concurrent five-year time or until his or her successor has been duly elected and qualified. However the Board of Trustees may remove any Executive Officer with cause at any time.

4. If an Executive Officer wishes to serve a second term, the Executive Officer must inform the Board in writing six months before his or her term expires to make his or her intentions known. The Board will convene a Special Trustees Meeting to re-elect the Executive Officer to serve his or her second term.

5. Foundation will assume the cost of liability insurance for all Executive Officers.

6. Summary of Roles for Board of Trustees:
   a. The **Chairman** is the leader of the Foundation and assumes all legal and financial responsibilities. He or she is entrusted with the fiduciary duty to develop and execute the foundation's vision and mission. When required, he or she will cast the deciding vote. He or she will chair all meetings but can delegate as needed. He or she will set the Foundation's annual agenda including short and long-term commitments or projects in consultation with other Trustees. He or she will review and evaluate the status and performance of ongoing projects to determine if a change including more or less resource is required. The Chairman will liaise with the Board of Governors of the Prince of Wales School as well as other Alumni Associations to ensure that the Foundation's resources and commitments are utilized in an effective and efficient manner.
   b. The **Vice Chairman** shall in the absence of the Chairman assume all responsibilities as stated in 5(a). Otherwise he or she will assist the Chairman and share his or her duties.
   c. The Board of Trustees must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the Board of Trustees or the Executive Office. Annual reports are required to be submitted to the Board of Trustees showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to the Membership, Board of Trustees, and the public.

7. Summary of Roles for the Executive Office:
   a. The **Chief Executive Officer** is appointed by the Board of Trustees. The Chief Executive Officer has day-to-day responsibilities for the Foundation, including carrying out the foundation's goals and policies. The Chief Executive Officer shall attend all Trustee Meetings, report on the progress of the Foundation, answer questions of the Trustees and Members and carry out the duties described in the job description. The Board of Trustees

shall designate other duties as necessary.

b. The **Chief Financial Officer** is appointed by the Board of Trustees and is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with Executive Office and other Trustee Members. The Chief Financial Officer shall have the care and custody of all of the funds and securities of the Foundation and shall deposit said funds in the name of the Foundation in such bank accounts as the Board of Trustees may from time to time designate and approve. The Chief Financial Officer shall, when duly authorized by the Board of Trustees, sign and execute all contracts in the name of the Foundation when counter-signed by an Executive Officer; he or she may also sign checks, drafts, notes and orders for the payment of money, which shall have been duly authorized by the Board of Trustees and counter-signed by the Executive Officer. The Chief Financial Officer shall establish and maintain a process to ensure that the Foundation 501c status is kept current. This includes verifying that the Foundation registered address is updated with all pertinent authorities when there is a change in officers. The Chief Financial Officer shall also verify that the public liability insurance is kept current.

c. The **Executive Secretary** is appointed by the Board of Trustees and is responsible for keeping records of Executive Office actions, including overseeing the taking of minutes at all executive committee meetings, sending out executive committee meeting announcements, distributing copies of minutes and the agenda to each board of trustee members when necessary, and assuring that corporate records are maintained. The Executive Secretary shall also keep the minutes of the Board of Trustees. He or she shall have custody of the seal of the Foundation and shall affix and attest the same to documents duly authorized by the Board of Trustees. He or she shall serve all notices of the Foundation, which shall have been authorized by the Board of Trustees and shall have charge of all books and records of the Foundation. He or she will post the minutes from the quarterly and annual meetings within a month of the meeting date.

8. During the absence or disability of any officers of the Executive Office, the Board shall select a Trustee or Trustees, to act as an officer of the Executive Office to perform such duties as may be prescribed by the Board of Trustees from time to time.

## ARTICLE VI

**MISCELLANEOUS**

1. The Foundation shall keep at the principal office of the Foundation complete and correct records and books of account and shall keep minutes of the proceedings of the Board of Trustees, or any committee appointed by the Board of Trustees, as well as a list or record containing the names and addresses of all Members, Alumnus Donors, Associate Members and Corporate Members of the foundation. This information and pertinent supporting records will be audited annually and the results presented at the annual meeting.

2. The corporate seal shall be in such form as the Board of Trustees shall from time to time prescribe.

3. The fiscal year of the Foundation shall be fixed by the Board of Trustees from time to time, subject to applicable law. At the inception of the Foundation, it shall be a calendar year (January 1 to December 31).

4. All By-Laws of the Foundation (which includes the increase or decrease of the Trustee numbers) shall be subject to alteration or repeal, and new By-laws may be made, by a two-third majority vote of the Members entitled to vote in the election of Trustees, at a Special or Annual General Meeting of the Members called for such purpose.

5. The Board of Trustees shall have the power to make, alter or repeal, from time to time, By-Laws of the Foundation, except that the Board may not amend or repeal any by-law in which control thereof is vested exclusively in the Members. If any by-law regulating an impending election of Trustees is adopted, amended or repealed by the Board, there shall be set forth in the notice of the next meeting of Members, for the election of Trustees, the By-Law so made, amended or repealed, together with a concise statement of the changes made.

6. The Board of Trustees may establish from time-to-time Macro-Committees, Subcommittees, Special Committees or task and finish groups, with defined terms of reference for purposes deemed useful or necessary to the function of the Foundation. The Sub-committees may be a subset of a Macro-Committee or a Special Committee. The number of Macro-committees, Subcommittees and Special Committees is at the discretion of the Trustees and may be terminated at will by the Board of Trustees. However, when such Macro committees, Subcommittees, and/or Special Committees are created, the composition of each Marco Committee or Special Committee shall be as follows:
   Chairman = nominated from and by the Board of Trustees
   - Size of Committee = Nine (9)
   - Term = Two (2) years for each Committee Members and Three (3) years for the Chairman
   - Composition = Three (3) from Board of Trustees and Six (6) from Membership
   - Task and finish groups shall have shorter time frames, as determined by the Board of Trustees.

7. The committees shall include Members with relevant senior-level experience in the subject matter.

8. The Foundation will accept cash and non-cash donations to include but not limited to securities, annuities, stocks, bonds, and certain forms of real estates. The Foundation will not

accept a donation that is considered to have a negative assessed value or pose a risk or liability prior to or after assuming the donated item.

9. The Foundation reserves the right to reject any donated item following the Board's policy regarding 'Bequests of Cash and Real Property" in the Addendum of this By-Law document.

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10. The Foundation expects the its Trustees , its Executive Officers, and any Standing or Special Committees or Advisory Committees which may be created from time to time by the Foundation, to recognize and avoid activities or investments which involve, or might appear to involve, a conflict of interest, illegal or unethical activities, or which might otherwise be cause for embarrassment to Foundation. Accordingly, all such Foundation Members shall be expected to observe the Key Policies listed in the Addendum of this By-Law document.

11. In the event any capital contribution shall be made or accepted pursuant to authorization conferred by the Certificate of Incorporation of the Foundation, each certificate evidencing such capital contribution shall conform to the laws of the State of Georgia.

## ARTICLE VII

**INDEMNIFICATION**

1. Any person made a party to, or involved in, any civil, criminal, or administrative action, suit or proceeding by reason of the fact that he or she, his or her testator or intestate, is or was a Director or officer of the Foundation shall be indemnified by the Foundation against expenses, reasonably incurred by him or her or imposed upon him or her in connection with, or resulting from, the defense of such action, suit or proceeding, or in connection with, or resulting from, any appeal therein, except with respect to matters as to which it is adjudged in such action, suit or proceeding, that such Director or officer is liable to the Foundation or to such other Foundation for negligence or misconduct in the performance of his or her duties. As used herein, the term "expenses" shall include all obligations incurred by such person for the payment of money, including, without limitation, attorneys' fees, judgments, awards, fines, penalties and amounts paid in satisfaction of judgment or in settlement of such action, suit or proceeding, except amounts paid to the Foundation by him or her.

2. A judgment or conviction (whether based on a plea of guilty or nolo contendere or its equivalent, or after trial) shall not of itself be deemed an adjudication that such Director or officer is liable to the Foundation for negligence or misconduct in the performance of his or her duties. Determination of the right to such indemnification and the amount thereof may be made, at the option of the person to be indemnified, pursuant to procedures set forth from time to time in the By-Laws or by any of the following procedures: (a) order of the court or administrative body or agency having jurisdiction of the action, suit or proceeding; (b) resolution adopted by a majority of a quorum of the Board of Trustees of the Foundation without counting in such majority or quorum any Trustees or officers who have incurred expenses in connection with such action, suit or proceeding; (c) if there is no quorum of Trustees or officers who have not incurred expenses in connection with such action, suit or proceeding, then by resolution adopted by a majority of a committee of the members or Trustees or officers who have not incurred such expenses, appointed by the Board of Trustees; (d) resolution adopted by a majority of a quorum of the members entitled to vote at any meeting; or (e) order of any court having jurisdiction over the Foundation. Any such determination that a payment by way of indemnity should be made shall be binding upon the Foundation.

3. Such right of indemnification shall not be exclusive of any other right which such Trustees or officers of the Foundation, and the other persons above mentioned, may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any by-law, agreement, vote of the members, provisions of law or otherwise, as well as their rights under this article. The provisions of this article shall apply to any Member of any committee appointed by the Board of Trustees as fully as though such person had been a director or officer of the Foundation.

**ARTICLE VIII**

**DISSOLUTION**

1. A two-thirds super majority vote of the board of trustees is required to dissolve the Foundation. The two-thirds majority will also decide on the asset distribution, which will be limited to the Prince of Wales School and /or affiliated Nonprofit POW Alumni Associations. At the time of dissolution of the Foundation, the Board of Trustees shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, dispose of all of the assets of the corporation.

2. In no case shall a disposition be made which would not qualify as a charitable contribution under Section 170(c)(1) or (2) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, in such manner as the Board of Trustees shall determine.

**ARTICLE IX**

**ADOPTION OF AMENDED BY-LAWS (STANDARD FORM)**

The undersigned, by a unanimous vote of those present, amended and adopted these bylaws at the special-called organizational meeting on this _____ day of _______________, 2021. The Executive Secretary of the Foundation further certifies these amendments.

I certify that the foregoing is a true and correct copy, of the Bylaws of the above-named corporation.

George Johnson (Executive Secretary) ___________________________

# Addendum
# Key Policies of the Foundation

**INTRODUCTION**
The Prince of Wales School Alumni Foundation (the Foundation), a non-profit organization, shall be run in a businesslike and professional manner. In so doing and in addition to the policies included here, the Prince of Wales School Alumni Foundation (the Foundation) will comply with all applicable laws and government regulations. Furthermore, the Foundation shall expect and require all persons associated with the Foundation to conduct the Foundation business with integrity, and to maintain the highest standard of personal conduct in the affairs of the Foundation. Violations of any Policy shall not only contravene the will of the Board, but may also be illegal and possibly result in civil or criminal liability for the involved party. All the Foundation Persons who violate a material Policy may be subject to discipline up to and including discharge from his or her position with the Foundation.

**The Chairman**
The Chairman has overall responsibility for all the Foundation operations. The Chairman is responsible for ensuring that:
- The Board achieve the Foundation’s objectives;
- Responsibilities are appropriately delegated;
- Suitable measures are implemented; and
- Setting a personal example.

**The Board of Trustees**
The Board of Trustees are responsible for:
- Ensuring good governance;
- Ensuring the Foundation’s operations comply with all policies;
- Ensure all policies are incorporated into the future plans, and day to day activities with suitable preventative and protective measures;
- Considering regular reports and monitoring of policy compliance; and
- Making resources available to address all policy non-compliance issues.

**The Executive Officer**
The Executive Officers are responsible for:
- the effective implementation of all policies and procedures, ensuring these are regularly appraised to identify any necessary changes;
- ensuring that all operations are performed in accordance with all the Foundation policies;
- ensure all material issues relating to non-compliance of the Foundation policies are reported to the Board and resources are sought from the Board to mitigate or solve the non-compliance;
- Setting a personal example.

The Foundation expects the members of its Board of Trustees (the "Board"), its officers, and any Standing or Special Committees or Advisory Committees which may be created from time to time by the Foundation (the foregoing persons are hereinafter collectively referred to as "Prince of Wales School Alumni Foundation Person(s)", to recognize and avoid activities or investments which involve, or might appear to involve, a conflict of interest, illegal or unethical activities, or which might otherwise be cause for embarrassment to the Foundation. Accordingly, all such Foundation Persons shall be expected to observe the policies contained in this document (hereinafter, the "Policies") and listed in **Section 2** under the following headings:
A. Health & Safety
B. Equal Opportunities (Equity, Inclusion & Diversity)
C. General Data Protection Regulation (GDPR)
D. Conflict of Interest and Business Ethics
E. Political Contributions
F. Bequests of Cash and Real Property

All the Foundation Persons are expected to comply with all Policies. It is recognized that the Policies are necessarily general in nature and cannot be expected to cover every activity that may be subject to challenge. When in doubt, an individual has the responsibility to seek clarification from the Chairman (or, in the absence of the Chairman, the Executive Board) before becoming involved in an activity which might be questioned. Wherever this Policy requires the Foundation Member to report to the Chairman of the Board or to seek the Chairman's approval, in the absence of the Chairman or in the event the Chairman seeks clarification or approval, reference to the "Chairman" shall be replaced with "Executive Board." In each case, circumstances will be evaluated in terms of the intent of this Policy and the best interests of the Foundation.

All individuals covered by this Policy are required to attest in writing, on an annual basis, to full compliance with the Policy, and to disclose potential conflicts of interest on a timely basis. Violations of the Policy are grounds for review of membership up to and including removal from his or her position with the Foundation. Signed compliance statements shall be submitted annually by the Trustees and any individuals involved in the operation of the Foundation.

It is the responsibility of each the Foundation Member, upon knowledge of any conflict with the guidelines stated above or a situation which could potentially be in conflict with the guidelines, to report all material facts on the subject to the Chairman of the Board, (or, in the absence of the Chairman, an Executive Officer).

With regards to Conflicts of Interest and Business Ethics, the templates of the Certificate of Compliance and the Statement of Affiliations are provided at the end of this addendum.

## KEY POLICY - HEALTH & SAFETY

### Purpose

The Foundation is an equal opportunities organization and any discrimination or harassment on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation will not be tolerated. the Foundation will ensure, so far as is reasonably practicable, the health and safety of all members of staff, volunteers and others, who come into contact with our organization's activities and to also exercise its duty of care in respect of the health and safety of all persons visiting the Foundation premises.

The Foundation's principle health and safety objectives are to avoid all accidents and to ensure no one suffers ill health as a result of working for, or receiving a service from the Foundation. This policy provides an overall framework appropriate to the activities of the Foundation as a whole.

### Scope

This policy applies to all staff and Service Providers: All staff and Service Providers will read this policy as part of their induction. It will also be displayed for all service users.

### Statement of Intent

- the Foundation will comply with all relevant legislation, which is designed to ensure good standards of health and safety;
- the Foundation will ensure as far as reasonably practicable to provide all employees with safe and a healthy working condition. This includes safe equipment, vehicles and systems of work,
- Appropriate Personal Protective Equipment will be provided as necessary.
- the Foundation will provide any information, training and supervision as is necessary to ensure health and safety at work.
- the Foundation requires the full co-operation of Employees, Service Users and others in meeting their objectives.
- The organization expects that all Employees, Service Users and members of the public will respond to their corresponding duty of care to look after their own health and safety and that of others who may be affected by their acts or omissions.

## KEY POLICY - EQUAL OPPORTUNITIES (EQUITY, INCLUSION AND DIVERSITY)

**Purpose**
The Foundation is committed to equal opportunities for all members, donors and beneficiaries. It is our policy that all employment and investment decisions are based on merit and the legitimate business needs of the organization. the Foundation does not discriminate on the basis of race, color or nationality, ethnic or national origins, sex, gender reassignment, sexual orientation, marital or civil partner status, pregnancy or maternity, disability, religion or belief, age or any other ground on which it is or becomes unlawful to discriminate under the applicable laws.

**Scope**
This policy applies to all members, donors, staff, service providers and beneficiaries. All staff and service providers will read this policy as part of their induction and it will be made available to all other stakeholders on our website.

**Statement of Intent**
Our intention is to enable all our staff and Service Providers to work in an environment which allows them to fulfill their potential without fear of discrimination, harassment or victimization. The Foundation's commitment to equal opportunities extends to all aspects of the working relationship including:

- recruitment and selection procedures;
- terms of employment, including pay, conditions and benefits;
- training, appraisals, career development and promotion;
- work practices, conduct issues, allocation of tasks, discipline and grievances;
- work-related social events; and
- termination of employment and matters after termination, including references.
- Appraisal and selection of Service Providers
- Appraisal and selection of projects to fund

The Foundation will recruit employees, engage Service Providers and allocate funds on the basis of objective criteria. The Executive Officers should only stipulate criteria or conditions for employment decisions which are based on a legitimate organization needs and which do not go further than is needed to satisfy that need.

## KEY POLICY - GENERAL DATA PROTECTION REGULATION (GDPR)

**Purpose**
the Foundation is committed to ensuring that all personal data handled by us will be processed according to legally compliant standards of data protection and data security. We confirm for the purposes of the data protection laws, that the Foundation is a data controller of the personal data in connection with donations, employment, service procurement and funds allocation. This means that we determine the purposes for which, and the manner in which, all personal data is processed.

The purpose of this policy is to help us achieve our data protection and data security aims by:

- notifying our staff, suppliers, members and donors of the types of personal information that we may hold about them and what we do with that information;
- setting out the rules on data protection and the legal conditions that must be satisfied when we collect, receive, handle, process, transfer and store personal data and ensuring staff understand our rules and the legal standards; and
- clarifying the responsibilities and duties of staff in respect of data protection and data security.

**Scope**
This policy applies to all employed staff and service providers: All staff and service providers will read this policy as part of their induction. It will also be displayed on our website for all Service Providers.

**Statement of Intent**
The intention of this policy is to cover personal data which

- relates to a natural living individual who can be identified either from that information in isolation or by reading it together with other information we possess;
- is stored electronically or on paper in a filing system in the form of statements of opinion as well as facts;
- which relates to any individual whose personal data we handle or control;
- which we obtain, is provided to us, which we hold or store, organize, disclose or transfer, amend, retrieve, use, handle, process, transport or destroy.

This personal data will be subject to the legal safeguards set out in the data protection laws. No Foundation Member shall use for his or her personal gain or disclose outside the Foundation any confidential inside information obtained through his or her association with the Foundation. Confidential information includes the spoken, written and computer generated data that relates to the Foundation's work on any and all levels.

This is a statement of policy only and as such we may amend this policy at any time, in our absolute discretion.

**KEY POLICY - CONFLICT OF INTEREST AND BUSINESS ETHICS**

**Purpose**
The Board desires to avoid any conflict of interest or the appearance of any conflict of interest on the part of the Board and persons of the Foundation in the consideration of entering into any transactions, contracts or other agreements (collectively, "Agreements") with suppliers, vendors, contractors, consultants or other third parties (collectively, "Third Parties").

**Scope**
This policy applies to all members, staff and service providers. All staff and service providers will read this policy as part of their induction. It will also be displayed on the website for all other stakeholders.

**Statement of Intent**
With respect to any Agreement with any Third Party, a Foundation Person (a) who is, or a Member of whose family is, an owner of, or has a material financial interest in, or receives compensation from, or (b) who serves, or a Member of whose family serves, as a trustee, board member, officer, or employee of, or serves in any other official capacity with, such Third Party, shall be an "Interested Person." Any the Foundation Person who has knowledge that an Agreement with the Foundation in the past, or who reasonably believes that an Agreement with the Foundation in the future, would cause that the Foundation Person to be an Interested Person shall disclose such affiliation in writing annually with the President of the Foundation.

With respect to any existing or proposed Agreement with any Third Party, any Interested Person shall first disclose and then abstain from participating in discussions or negotiating the terms and conditions of such Agreement. The Interested Person may, at the request of any members of the Foundation's Board, answer questions and provide information about the Third Party.

Any member of the Board who is an Interested Person shall abstain from voting on any proposed Agreement and such abstention shall be recorded in the minutes of the meeting. In any situation in which a majority of the Board members would be disqualified because of this Policy, the Board, after full disclosure of the potential conflict, may by a majority affirmative vote, suspend the conflict-of-interest policy and proceed to enter into the Agreement. All discussion and action with respect to actual or potential conflicts of interest shall be duly entered into the minutes of the meeting where such an action takes place.

No Third Party, with respect to which any Foundation Person is an Interested Person, shall receive any special consideration by the Foundation in connection with the proposed Agreement; rather, particularly thorough scrutiny, judgment, and consideration shall be applied to the proposed Agreement of any such Third Party to ensure any conflicts of interest, or the appearance thereof, are avoided. Moreover, it will be the practice of the Foundation to build, over time, a written record of any special relationships between Third Parties and any the Foundation Person, or the family members of such the Foundation Person, for the purpose of documenting the factual record and enabling full disclosure to the Foundation Board.

In any situation not specifically covered by the previous paragraphs, all the Foundation Persons to whom the Policy applies shall carefully consider any potential conflict of his or her personal interests with the interests of the Foundation, and shall refrain from any actions which might result in an actual or apparent conflict of interest. Any person associated with the operation of the Foundation Member uncertain about the appropriate behavior in each situation is encouraged to seek guidance from the Chairman (or, in the absence of the Chairman, the Executive Board).

Anything which could constitute a conflict of interest or unethical conduct on the part of any the Foundation Person is also a conflict of interest if knowingly engaged in through a third party such as a spouse, a family member or other persons or organizations.

Nothing in this policy statement is intended to characterize a relationship or involvement as a conflict of interest or as unethical conduct on the part of any the Foundation Person if such the Foundation Person has no actual knowledge of such relationship or involvement.

Notwithstanding any of the foregoing, in no event shall any the Foundation Person enter into a transaction which would constitute an excess benefit transaction as defined in Section 4958 of the Internal Revenue Code of 1986, as amended (the "Code").

While it is impossible to list in this policy statement every circumstance which may suggest a possibility of a conflict of interest or improper conduct, in applying the Policy to specific situations, the following criteria are suggested for use by all the Foundation Persons in their efforts to comply with the Policy being the avoidance of any actions which might result in or create the appearance of:

1. using the association with the Foundation for personal gain to the extent that this does not serve the organization's purposes;
2. preferential treatment to any outside person or organization;
3. impeding the Foundation 's efficiency or economy;
4. loss of independence or impartiality;
5. affecting the public confidence in the integrity or the reputation of the Prince of Wales School Alumni Foundation;
6. endangering the life, health or safety of anyone.

Where it is believed or becomes known that an activity may constitute a violation of any aspect of the "Conflict of Interest and Business Ethics" Policy, the exception to the Key Policy must be reported to the Chairman of the Foundation's Board or to an Executive Officer (in the absence of the Chairman), and any such exceptions to the Key Policy must be so approved in the manner described below prior to consummation of any part of any transaction affected:

a) all persons involved in the operation of the Foundation must obtain the written consent of the Chairman (or, in the absence of the Chairman, an Executive Officer) before engaging in any activity which might constitute a violation of the Policy; or
b) all other the Foundation Persons, including the Chairman, must obtain approval from the Board, or a designated committee of the Board, at an open or Executive Committee meeting in which the Foundation Person seeking approval does not participate, before engaging in any activity which might constitute a violation of the Policy.

## FOUNDATION KEY POLICY - POLITICAL CONTRIBUTIONS

**Purpose**
The Board desires to avoid any situation or the appearance of a situation where payments are made (whether direct or indirect) to any organization, public or private, or individuals, for the purpose of influencing or appearing to influence legislation, benefiting or appearing to benefit elected or appointed government officials

**Scope**
This policy applies to all Trustees, Executive Team, employed staff and service providers: All Trustees, Executive Team Members, staff and service providers will read this policy as part of their induction. It will also be displayed on the Foundation's website for all stakeholders.

**Statement of Intent**
Neither the Foundation nor any the Foundation Person shall allow the Foundation's assets to be used, nor shall make any direct or indirect payments on behalf of the Foundation to any organization, public or private, or individuals, for the purpose of influencing or appearing to influence legislation, benefiting or appearing to benefit elected or appointed government officials, or for the purpose of:
- aiding in the election or defeat of candidates for public office;
- influencing any act or decision of an official in his or her official capacity, including failure to perform his or her official function;
- inducing an official to use his or her influence to affect or influence any act or decision of another official; or
- any other illegal or improper purpose, including, but not limited to, activities prohibited under Sections 501(c)(3) of the Code.

## FOUNDATION KEY POLICY - BEQUESTS OF CASH AND REAL PROPERTY

**Purpose**
The Foundation can be designated as the beneficiary of either a specific legacy or an inheritance that is a fixed percentage of an estate. If family security is a priority, alumni can make their gift fulfill other contingent conditions before the Foundation receives a gift. Foundation Policy for All Donations, Bequests of Cash and Real Property. The foundation highly recommends that donors make unrestricted gifts. Should a donor wish to make unrestricted gifts, the donors should make accommodation to liquidate personal property that is not cash or real estate prior to bequeathing or donating the gift. It urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The foundation reserves the right to reject donations or bequests for reasons including but not limited to the following:

1. Restricted gifts that conflict with the organization's mission or not practical to honor
2. Would result in the Foundation losing its status as an IRC 501(c)(3) not-for-profit organization
3. Gifts made by individuals or organizations with questionable background or whose mission is not in concert with the foundation's mission
4. Gifts that are too difficult or too expensive to administer in relation to their value
5. Real Estate that might result in a cost to the foundation either due to negative equity or court litigations.

**Scope**
This policy applies to all Trustees, Executive Team, Members and Donors: All Trustees, Executive Team Members and Donors will read this policy as part of their induction. It will also be displayed on the Foundation's website for all other stakeholders.

**Statement of Intent**
<u>Gifts Generally Accepted without Review</u>

1. Cash: This includes Check, money order, credit card, online app transfers such as Zelle, CashApp, PayPal, etc. Donors wishing to make a gift by credit card must provide the credit card type (e.g., Visa, MasterCard, American Express), card number, expiration date, three-digit code at the back of the card, and the name of the card holder as it appears on the credit card
2. Marketable Securities: Nonrestrictive Marketable securities may be transferred electronically to an account maintained by the Foundations brokerage firm or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Foundation Board of Trustees.
3. Bequests and Beneficiary Designations under Recoverable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans: Donors are encouraged to make bequests to the Foundation under their wills, and to name the Foundation as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans
4. Charitable Remainder Trusts: The Foundation will accept designation as a remainder beneficiary of charitable remainder trusts
5. Charitable Lead Trusts: The Foundation will accept designation as an income beneficiary of charitable lead trusts
6. Gifts of virtual currency will be accepted by the Endowment only upon review and recommendation by the Gift Review Committee. Virtual currency is treated by the IRS as property. Therefore, gifts of such are treated and receipted like other non cash gifts. Virtual currency gifts of $5,000 or more will require a qualified third-party appraisal for the donor to take a charitable deduction and this cost will be borne by the donor. Gifts of virtual currency, which can be highly volatile, will be converted to U.S. Dollars as quickly as administratively possible when received. A charitable gift of virtual currency is only complete once the currency has been successfully received by the Endowment's designated currency processor. Upon receipt, the Endowment will provide the donor with a gift acknowledgement or receipt that substantiates the receipt of the virtual currency as a charitable gift but does not contain the value of the gift. Gift-receipting will follow the same format as personal property, stating the name and number of cryptocurrency coins or NFT donated, the date of receipt,

and the fund or account benefiting from the gift. The fair market value of the cryptocurrency is determined as of the date and time the transaction is recorded on the distributed ledger or would have been recorded on the ledger if it had been an on-chain transaction.

Gifts Subject to Review Prior to Acceptance:
Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

1. Tangible Personal Property: The Foundation shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: Does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?
2. Life Insurance: The Foundation will accept gifts of life insurance where the Foundation is named as both beneficiary and irrevocable owner of the Insurance Policy. The donor must agree to pay, before due, any future premium payments owing on the Policy
3. Real Estate: All gifts of real estate will be assessed based on the following criteria: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does an assessment done by a qualified inspector confirm that the property is not damaged or require significant repairs?

Decisions on the restrictive nature of a gift, and its acceptance or refusal shall be made by the Board of Trustees.

**CERTIFICATE AND STATEMENT FOR CONFLICTS OF INTEREST AND BUSINESS ETHICS**
Annual Certificate of Compliance

I certify that each of the following statements is true and correct, except as expressly noted below:

1. I have read the Foundation's Policy Regarding Conflicts of Interest and Business Ethics (the "Policy") dated April 30, 2021, and therefore recognize my responsibility for compliance. I have taken all steps that I believe are reasonably necessary to ensure that all activities which are or were directly or indirectly under my supervision, or in which I am participating, are being and have been conducted in full compliance with the Policy.

2. For purposes of determining potential "Third Parties" with respect to which I may be considered an "Interested Person" under the Policy, I have attached a list of Third Parties with which I or members of my family have the specified affiliation.

Name (please print or type)

Title

Signature Date

Statement of Affiliations

I have read and understood the Foundation's Policy Regarding Conflicts of Interest and Business Ethics and am committed to its full implementation. To the best of my knowledge:

I am an "Interested Person" with respect to the persons or organizations listed below. For this purpose, I understand that an "Interested Person" is someone who (a) is an owner of, or has a material financial interest in, or receives compensation from, or (b) serves as a trustee, board member, officer, or in any other official capacity with persons or organizations that have entered into or are likely to enter into an Agreement with the Foundation.

Third Parties to which I am considered an Interested Party
xx
xx

Name (please print or type)

Title

Signature Date

Prepared by Khadiru Mahdi
Approved by the Board of Trustees on 10.28.2023