

**BYLAWS  
OF  
SOUTH CAROLINA TREE FARM COMMITTEE**

**ARTICLE I  
PURPOSES, OFFICES AND REGISTERED AGENT**

**Section 1.01 Purposes.** The purposes of South Carolina Tree Farm Committee (the “*Corporation*”) shall be, among other things, fostering and encouraging the sustainable management of privately owned forests by (i) educating the public on best practices in the field of forestry; (ii) engaging in outreach activities with landowners to encourage the responsible management of forests; and (iii) providing certification and recognition to landowners that manage their forests in an exemplary manner. The purposes of the Corporation are exclusively charitable, educational and scientific, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*Code*”). No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its Members, Directors, Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, and the Corporation shall not otherwise attempt to influence legislation. The Corporation shall not participate in, or intervene in, political campaigns on behalf of any candidate for public office. The Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or corresponding section of any future federal tax code.

**Section 1.02 Principal Office.** The Corporation shall maintain its Principal Office as required by the South Carolina Nonprofit Corporation Act of 1994, as amended (the “*Act*”), in the City of Columbia, South Carolina or such other place as designated from time to time by the Board of Directors for the principal executive offices of the Corporation.

**Section 1.03 Registered Office.** The Corporation shall maintain a Registered Office as required by the Act at a location in the State of South Carolina designated by the Board of Directors from time to time.

**Section 1.04 Other Offices.** The Corporation may have such other offices within and without the State of South Carolina as the business of the Corporation may require from time to time. The authority to establish or close such other offices may be delegated by the Board of Directors to one or more of the Corporation’s Officers.

**Section 1.05 Registered Agent.** The Corporation shall maintain a Registered Agent as required by the Act who shall have a business office at the Corporation’s Registered Office. The Registered Agent shall be designated by the Board of Directors from time to time to serve at its pleasure.

**Section 1.06 Filings.** In the absence of directions from the Board of Directors to the contrary, the Secretary of the Corporation shall cause the Corporation to maintain currently all filings in respect of the Principal Office, Registered Office and Registered Agent with all governmental officials as required by the Act or otherwise by law.

## **ARTICLE II MEMBERS**

**Section 2.01 Criteria for Membership.** Membership shall be open to anyone who is a certified tree farmer or a professional in the field of forestry or a related field with a concern for forest management or who by interest, experience, or expertise can contribute to the Corporation's purposes; provided, however, that the Corporation shall at all times maintain Member representation from each of the following categories:

- (i) The chairperson of each of the twelve (12) Tree Farm Districts in South Carolina (District 1 includes Greenville, Pickens, Oconee, Anderson and Laurens Counties; District 2 includes Chester, Lancaster, and Kershaw Counties; District 3 includes Spartanburg, Union, Cherokee and York Counties; District 4 includes Abbeville, Greenwood, McCormick, and Newberry Counties; District 5 includes Aiken, Edgefield, Saluda, and Lexington Counties; District 6 includes Richland, Fairfield, Sumter, and Lee Counties; District 7 includes Darlington, Marlboro, and Chesterfield Counties; District 8 includes Horry, Florence, Marion, and Dillon Counties; District 9 includes Georgetown, Williamsburg, and Clarendon Counties; District 10 includes Orangeburg, Barnwell, Bamberg, Allendale, and Calhoun Counties; District 11 includes Charleston, Dorchester, and Berkeley Counties; and District 12 includes Beaufort, Jasper, Hampton, and Colleton Counties).
- (ii) Five (5) persons formerly awarded the designation of South Carolina Tree Farmer of the Year.
- (iii) One (1) representative of the South Carolina Forestry Association.
- (iv) One (1) representative of the South Carolina Forestry Commission.
- (v) One (1) representative of the Clemson University Cooperative Extension.

**Section 2.02 Procedures for Becoming a Member.** The addition of a new Member shall be approved by the affirmative vote of two-thirds (2/3) of the Corporation's Members participating in a meeting at which a quorum is present. A Member's term shall be five (5) years; provided, however, that a Member's term may be renewed for successive terms by the affirmative vote of two-thirds (2/3) of the Corporation's Members participating in a meeting at which a quorum is present.

**Section 2.03 Consideration.** The Corporation shall admit Members for no consideration.

**Section 2.04 Dues.** No membership dues are required.

**Section 2.05 Transfers.** No Member may transfer a membership or any right arising therefrom.

**Section 2.06 Annual and Regular Meetings.** An annual meeting of the Corporation's Members shall be held once each calendar year for the purpose of electing Directors and for the transaction of such other business as may properly come before the meeting. The annual meeting and any regular meetings shall be held at the time and place designated by the President or the Board of Directors from time to time. Unless the Act, these Bylaws, or the Corporation's Articles of Incorporation (the "**Articles**") require otherwise, notice of any annual or regular meeting need not include a description of the purpose for which the meeting is called. Notice of such meetings shall be in accordance with Section 2.08 hereof. At each annual meeting of the Members, the President and Treasurer shall report on the activities and financial condition of the Corporation.

**Section 2.07 Special Meetings.** Special meetings of the Corporation's Members may be demanded and called for any one or more lawful purposes by the Corporation's President, a majority of the Directors, or the holders of record of five percent (5%) of the Corporation's voting power entitled to vote at such meeting, provided such holders comply with such demand provisions set forth in the Act and these Bylaws. Upon the written, signed, and dated demand, which states the purpose of the meeting, being delivered in accordance with the foregoing to an Officer of the Corporation personally or by registered or certified mail, the President or Secretary on or before the thirtieth (30<sup>th</sup>) day after the date of such demand shall fix the date and time of the meeting and provide notice thereof to the Members in accordance with Section 2.08 hereof. If the notice of the meeting is not given within thirty (30) days after the demand is made to the Officer of the Corporation, a person signing the demand may set the time and place of the meeting and give notice thereof in accordance with Section 2.08 hereof. Special meetings of the Members shall be held at a time and location designated by the person calling the meeting in the notice of the meeting; provided, however, that if the notice does not designate a time and location, such meetings shall be held at the Corporation's Principal Office at the hour of ten o'clock in the morning on the date designated in the notice of the meeting. A notice of a special meeting at which the removal of a Director is to be considered, must state that the purpose or one of purposes of the meeting is removal of a Director.

**Section 2.08 Notice of Meetings; Waiver of Notice.** Oral or written notice of all meetings of Members shall be given no fewer than ten (10) days, or if notice is mailed by other than first class or registered mailed, thirty (30) days, nor more than sixty (60) days before the meeting date by any method permitted under the Act, to all Members of record entitled to vote at such meeting; provided, however, the date upon which such notice shall be deemed effective shall be determined in accordance with Section 2.09 hereof. Such notice shall state the date, time, and place of the meeting and, if required by the Act or these Bylaws the purpose or purposes for which such meeting was called. Notice of a meeting of Members need not be given to any Member who, in person or by proxy, signs a waiver of notice either before or after the meeting, and such waiver is delivered to the Corporation for inclusion in the corporate records. To be effective such waiver shall contain statements or recitals sufficient to identify beyond reasonable doubt the meeting to which it applies. Such statements or recitals in such waiver of notice may, but need not necessarily, include reference to the date and purpose of the meeting and the business transacted thereat. Statement or recital of the proper date of a meeting shall be

conclusive identification of the meeting to which a waiver of notice applies unless the waiver contains additional statements or recitals creating a patent ambiguity as to its proper application. A Member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

**Section 2.09 Effective Date of Member Notices.** An oral notice is permissible if reasonable under the circumstances and is effective when communicated in a comprehensible manner. Written notice, if in comprehensible form, is effective at the earliest of the following: (i) when received; (ii) five (5) days after its deposit in the United States mail, if mailed correctly addressed with first class postage affixed; (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (iv) fifteen (15) days after its deposit in the United States mail, if mailed correctly addressed and with other than first class, registered, or certified postage affixed.

Written notice is correctly addressed to a Member if addressed to the Member's address shown in the Corporation's current list of Members. A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to Members constitutes a written notice or report if addressed or delivered to the Member's address shown in the Corporation's current list of Members, or in the case of Members who are residents of the same household and who have the same address in the Corporation's current list of Members, if addressed or delivered to one of such Members, at the address appearing on the Corporation's current list of Members. If the notice is given by electronic mail, the notice shall be deemed delivered when the notice is transmitted to an electronic mail address designated by the Member.

**Section 2.10 Members of Record.** For the purpose of determining Members entitled to vote at any meeting of Members, or in connection with any other proper purpose requiring a determination of Members, the Board of Directors shall by resolution fix a record date for such determination. The record date set by the Board of Directors shall be not more than seventy (70) days, and not less than the last day for timely giving notice, before the meeting or action requiring a determination of Members is to occur. If the Board of Directors fails to set a record date, the Members at the close of business on the business day on which notice is given or, if notice is waived, at the close of business on the business day preceding the day on which the meeting is held are entitled to notice of the meeting and to vote thereat. The Members of record appearing in the books of the Corporation at the close of business on the record date so fixed shall constitute the Members in respect of the activity in question. A determination of Members of record entitled to notice of or to vote at a meeting of Members is effective for any adjournment of the meeting unless the Board of Directors fixes a new date for determining the right to notice or the right to vote, which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the record date for determining Members entitled to notice of the original meeting.

After fixing a record date for notice of a meeting, the Corporation shall prepare an alphabetical list of names of all Members who are entitled to notice of the meeting and shall list the Members by classification of membership, if any. The list shall show the address and number of votes each Member is entitled to vote at the meeting. The Corporation shall prepare on a current basis through the time of the membership meeting a list of Members, if any, who are entitled to vote at



the meeting but not entitled to notice of the meeting. This list must be prepared on the same basis and be part of the list of Members. Such list of Members shall be available for inspection by any Members for purposes of communication with other Members concerning the meeting, beginning the day after notice is given of the meeting for which the list was prepared and continuing through the meeting, at the Corporation's Principal Office. Subject to the limitations of Sections 33-31-720, 33-31-1602(c) and 33-31-1605 of the Act, as amended, a Member, Member's agent, or Member's attorney shall be entitled on written demand, at the Member's expense, to inspect and copy the list at a reasonable time during the period it is available for inspection. The Corporation shall make the list of Members available at the meeting, and any Member, a Member's agent, or Member's attorney shall be entitled to inspect the list at any time during the meeting or any adjournment. Notwithstanding the foregoing, a Member may inspect and copy the membership list only if (i) his demand is made in good faith and for a proper purpose, (ii) he describes with reasonable particularity his purpose, and (iii) the list is directly connected with his purpose.

**Section 2.11 Quorum.** Except as may otherwise be required by the Act or the Articles, at any meeting of Members the presence, in person or by proxy, of the holders of thirty percent (30%) of the outstanding votes entitled to be cast on the matter shall constitute a quorum on that matter. In the absence of a quorum, a meeting may be adjourned from time to time, in accordance with the provisions concerning adjournments contained elsewhere in these Bylaws. At such adjourned meeting a quorum of Members may transact such business as might have been properly transacted at the original meeting.

**Section 2.12 Transaction of Business.** Business transacted at an annual or regular meeting of Members may include all such business as may properly come before the meeting; provided, however, business which, as set forth in the Act or these Bylaws, requires notice of, or waiver of notice by, the Members may only be transacted at an annual or regular meeting of Members if valid notice of such business is given to, or waived by, each Member in accordance with the Act or these Bylaws. Business transacted at a special meeting of Members shall be limited to the purposes stated in the notice of the meeting.

**Section 2.13 Voting.** Except as may otherwise be required by the Act or the Articles, and subject to the provisions concerning Members of record contained elsewhere in these Bylaws, a Member (or such Member's proxy) present at a meeting of Members shall be entitled to one vote on each matter. In elections of Directors, those candidates receiving the greater number of votes cast (although not necessarily a majority of votes cast) at the meeting shall be elected. Any other corporate action shall be authorized by a majority of the votes cast at the meeting unless otherwise provided by the Act, the Articles, or these Bylaws.

**Section 2.14 Adjournments.** A determination of Members of record entitled to notice of or to vote at a meeting of Members is effective for any adjournment of the meeting unless the Board of Directors fixes a new date for determining the right to notice or the right to vote, which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the record date for determining Members entitled to notice of the original meeting.

**Section 2.15 Action Without Meeting.** To the fullest extent permitted by the Act, Members may take action without a meeting by written consent as to such matters and in

accordance with such requirements and procedures authorized by the Act. Unless otherwise permitted by the Act, such written consent must be signed by at least eighty percent (80%) of the Members, and delivered to the Corporation for inclusion in the corporate records. Written notice of Member approval pursuant to this section must be given to all Members who have not signed such written consent. If written notice is required, Member approval pursuant to this section shall be effective ten (10) days after written notice is given and effective in accordance with Section 2.09 hereof.

**Section 2.16 Action By Written or Electronic Ballot.** Unless the Articles provide otherwise, any action that may be taken at any annual, regular, or special meeting of the Members may be taken without a meeting if the Corporation delivers a written or electronic ballot to every Member entitled to vote on the matter. Such written or electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written or electronic ballot pursuant to this section is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written or electronic ballot shall (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve the matter other than election of Directors; and (iii) specify the time by which a ballot must be received by the Corporation in order to be counted. Unless the Articles provide otherwise, a written or electronic ballot may not be revoked.

**Section 2.17 Proxies.** Unless the Articles provide otherwise, at all meetings of Members, a Member may vote in person or by proxy. A proxy must be in writing executed by the Member or by his duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. An appointment of a proxy is effective when received by the Secretary or other Officer or agent authorized to tabulate votes. An appointment is valid for eleven (11) months unless a different period is expressly provided in the proxy form; provided, however, no proxy shall be valid for more than three (3) years from the date of execution. An appointment of a proxy is revoked by the person appointing the proxy (i) attending any meeting and voting in person, or (ii) signing and delivering to the Secretary or other Officer or agent authorized to tabulate votes for the Corporation either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form.

**Section 2.18 Action.** Approval of actions by Members shall be in accordance with the requirements of the Act, except to the extent otherwise provided by the Articles.

**Section 2.19 Resignation of a Member.** A Member may resign at any time by providing written notice to the Board of Directors; provided, however, the resignation of a Member does not relieve the Member from any obligations the Member may have to the Corporation as a result of obligations incurred or commitments made before such resignation.

**Section 2.20 Termination, Expulsion and Suspension of a Member.** Subject to the Act, a Member may be expelled or suspended, and a membership in the Corporation terminated if not less than fifteen (15) days prior written notice, sent by first class or certified mail, of the

proposed expulsion, suspension, or termination of a Member and the reason therefore shall be delivered to such Member in accordance with the procedures set forth in Section 2.09 hereof. Such notice shall set forth the date, place, and time such Member shall be given the opportunity to be heard orally by the Members, which shall be not less than five (5) days before the effective date of the expulsion, suspension, or termination. Such notice shall also set forth the address to which and date by which such Member may to be heard in writing by the Members, which shall be not less than five (5) days before the effective date of the expulsion, suspension, or termination. Upon the affirmative vote of majority of the Members the Corporation acting fair and reasonable taking into consideration all of the relevant facts and circumstances, may expel or suspend a Member, or terminate such membership. A Member who has been expelled or suspended shall remain liable to the Corporation for dues, assessments, or fees as a result of obligations incurred or commitments made before such expulsion or suspension.

**Section 2.21 Corporation's Purchase of Memberships.** The Corporation shall not purchase any of its memberships or any right arising therefrom.

**Section 2.22 Conduct of Meetings.** The President shall preside at each meeting of Members. In the absence of the President, the meeting shall be chaired by an Officer of the Corporation designated by the Board of Directors. In the absence of all such designated Officer, the meeting shall be chaired by an Officer of the Corporation chosen by the vote of a majority of the Members present in person or represented by proxy at the meeting and entitled to vote thereat. The Secretary or in his or her absence an Assistant Secretary, or in the absence of the Secretary and all Assistant Secretaries a person whom the chairman of the meeting shall appoint, shall act as secretary of the meeting and keep a record of the proceedings thereof.

The Board of Directors of the Corporation shall be entitled to make such rules or regulations for the conduct of meetings of Members as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, such presiding official for the meeting, as designated above, shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding official, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to Members of record of the Corporation and their duly authorized and constituted proxies and such other persons as such presiding official shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comment by participants, and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. Unless, and to the extent, determined by the Board of Directors or such presiding official for the meeting, meetings of Members shall not be required to be held in accordance with rules of parliamentary procedure.

Unless otherwise determined by the Board of Directors or such presiding official for the meeting, the order of business at the annual meeting, and so far as practicable of all other meetings of members, shall be as follows:

1. Call to order
2. Proof of notice of the meeting
3. Determination of a quorum
4. Reading and disposal of unapproved minutes
5. Reports of Officers and committees, if applicable
6. Election of Directors, if applicable
7. Unfinished business, if applicable
8. New business
9. Adjournment.

### **ARTICLE III DIRECTORS**

**Section 3.01 Authority.** The Corporation shall have Directors. The Board of Directors shall have ultimate authority over the conduct and management of the business and affairs of the Corporation.

**Section 3.02 Qualification.** All Directors shall be natural persons.

**Section 3.03 Number.** The number of Directors shall be established by the Board of Directors. The number of Directors may be increased or decreased from time to time by the Board of Directors; provided, however, that the number of Directors shall not be less than three (3); and provided, further, that no reduction in the number of Directors shall have the effect of shortening the term of any incumbent Director.

**Section 3.04 Election, Classification, and Tenure of Directors.** Directors shall be elected by the Members. Each Director shall hold office from the date of such Director's election and qualification until such Director's successor shall have been duly elected and qualified, or until such Director's earlier removal, resignation, death, or incapacity. A Director may be elected for successive terms. The Directors are hereby initially divided into three (3) classes. The term of office of those of the first class shall expire at the annual meeting next ensuing. The term of office of the second class shall expire one (1) year thereafter. The term of office of the third class shall expire two (2) years thereafter. At each succeeding annual election, the Directors elected shall be chosen for a full term of three (3) years to succeed those whose terms expire. In case of any increase in the number of Directors, the additional directorships so created may be filled in the first instance in the same manner as a vacancy in the Board of Directors. An election of all Directors by the Members shall be held at each annual meeting of the Corporation's Members.

**Section 3.05 Resignation of Directors.** A Director may resign at any time by delivering written notice to the Board of Directors. A resignation is effective when the notice is effective



unless the notice specifies a later date. If the resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

**Section 3.06 Removal.** Any Director elected by the Members may be removed from office, with or without cause, by the Members of the Corporation if the number of votes cast to remove the Director would be sufficient to elect the Director at a meeting to elect Directors. A Director elected by the Members may be removed by the Members only at a meeting called for the purpose of removing the Director and the meeting notice states that the purpose, or one of the purposes, of the meeting is the removal of the Director. Any Director elected by the Board of Directors may be removed from office without cause by a two-thirds (2/3) vote of the Directors participating in a meeting at which a quorum is present; provided, however, a Director elected by the Board of Directors to fill the vacancy of a Director elected by the Members may be removed without cause by the Members, but not the Board of Directors.

**Section 3.07 Vacancies.** The Board of Directors may by majority vote of the Directors then in office, regardless of whether such Directors constitute a quorum, elect a new Director to fill a vacancy of a Director elected by the Members; provided, however, that no person may be elected to fill a vacancy created by such person's removal from office pursuant to these Bylaws.

**Section 3.08 Annual and Regular Meetings.** An annual meeting of the Board of Directors shall be called and held for the purpose of annual organization, changes in the established number of Directors, if any, appointment of Officers and committees, and transaction of any other business. If such meeting is held promptly after and at the place specified for the annual meeting of Members, no notice of the annual meeting of the Board of Directors need be given. Otherwise, such annual meeting of the Board of Directors shall be held at such time and place as may be specified in the notice of the meeting. The Board of Directors may by resolution provide for the holding of additional regular meetings without notice other than such resolution; provided, however, the resolution shall fix the dates, times, and places for these regular meetings. Except as otherwise provided by law, any business may be transacted at any annual or regular meeting of the Board of Directors.

**Section 3.09 Special Meetings; Notice of Special Meetings.** Special meetings of the Board of Directors may be called for any lawful purpose or purposes by the President or at least twenty percent (20%) of the Directors then in office. The person calling a special meeting shall give, or cause to be given, to each Director at his business address, notice of the date, time and place of the meeting by any means of communication acceptable under the Act not less than two (2) days prior thereto. An oral notice is permissible if reasonable under the circumstances and is effective when communicated in a comprehensible manner. Written notice, if in comprehensible form, is effective at the earliest of the following: (i) when received; (ii) five (5) days after its deposit in the United States mail, if mailed correctly addressed with first class postage affixed; (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (iv) fifteen (15) days after its deposit in the United States mail, if mailed correctly addressed and with other than first class, registered, or certified postage affixed.

Written notice is correctly addressed to a Director if addressed to the Director's business address shown in the Corporation's current records. If the notice is given by electronic mail, the notice shall be deemed delivered when the notice is transmitted to an electronic mail address designated by the Director. The notice of a special meeting shall describe the purpose of such special meeting. Any time or place fixed for a special meeting must permit participation in the meeting by means of telecommunications as authorized below.

**Section 3.10 Waiver of Notice of Meetings.** Notice of a meeting need not be given to any Director who signs a waiver of notice either before or after the meeting. To be effective the waiver shall contain recitals sufficient to identify beyond reasonable doubt the meeting to which it applies. The recitals may, but need not necessarily, include reference to the date and purpose of the meeting and the business transacted thereat. Recital of the proper date of a meeting shall be conclusive identification of the meeting to which a waiver of notice applies unless the waiver contains additional recitals creating a patent ambiguity as to its proper application. The attendance of a Director at a Director's meeting shall constitute a waiver of notice of that meeting, except where the Director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with the Act, these Bylaws, or the Articles, objects to lack of notice and does not thereafter vote or assent to the objected action.

**Section 3.11 Participation by Telecommunications.** Any Director may participate in, and be regarded as present at, any meeting of the Board of Directors by means of conference telephone or any other means of communication by which all persons participating in the meeting can hear each other at the same time.

**Section 3.12 Quorum.** A majority of the Directors in office immediately before the meeting shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

**Section 3.13 Action.** The Board of Directors shall take action pursuant to resolutions adopted by the affirmative vote of a majority of the Directors participating in a meeting at which a quorum is present, or the affirmative vote of a greater number of Directors where required by the Articles, these Bylaws, the Act, or otherwise by law.

**Section 3.14 Action Without Meeting.** To the fullest extent permitted by the Act, the Board of Directors may take action without a meeting by written consent as to such matters and in accordance with such requirements and procedures authorized by the Act. Unless otherwise permitted by the Act, such written consent must be signed by all Directors and included in the minutes filed with the corporate records reflecting the action taken.

**Section 3.15 Presumption of Assent.** A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) such Director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting, (ii) the Director votes against the action and the vote is entered in the minutes of the meeting, (iii) the Director's dissent or abstention for the action taken is entered in the minutes of

the meeting, or (iv) the Director delivers written notice of dissent or abstention to the presiding Officer of the meeting before its adjournment or the Corporation immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of such action.

**Section 3.16 Committees.** The Board of Directors may from time to time by resolution, adopted in accordance with the Act, designate and delegate authority to one or more committees. Any such committee may be designated as a standing committee appointed annually or as a special committee for specific circumstances or transactions with a limited duration. Each committee shall be composed of two or more Directors, who shall serve at the pleasure of the Board of Directors. Only members of the Board of Directors shall serve as members of such committees. The duties, constitution, and procedures of any committee shall be prescribed by the Board of Directors. The Board of Directors shall designate one member of each committee as its chairman. A committee may not (i) authorize distributions; (ii) approve or recommend to Members dissolution, merger, or the sale, pledge, or transfer of all or substantially all the Corporation's assets; (iii) elect, appoint, or remove Directors or fill vacancies on the board or on any committee; or (iv) adopt, repeal, or amend the Articles or these Bylaws.

**Section 3.17 Committee Meetings.** A majority of each committee's voting members shall constitute a quorum for the transaction of business by the committee, and each committee shall take action pursuant to resolutions adopted by a majority of the committee's voting members participating in a meeting at which a quorum of the committee is present. Each committee may also take action without a meeting by written consent as to such matters and in accordance with such requirements and procedures authorized by the Act for Director action. Unless otherwise permitted by the Act for Director action, such written consent must be signed by all of the committee's voting members. Special meetings of any committee may be called at any time by any Director who is a Member of the committee or by any person entitled to call a special meeting of the full Board of Directors. Except as otherwise provided in this section, the conduct of all meetings of any committee, including notice thereof, and the taking of any action by such committee, shall be governed by this Article.

**Section 3.18 Compensation.** Directors shall not receive compensation for serving as a member of the Corporation's Board of Directors. The Board of Directors may by resolution authorize the payment or reimbursement of all expenses of each Director related to the Director's attendance at meetings or other service to the Corporation.

**Section 3.19 Order of Business.** Unless otherwise determined by the President, the order of business at the annual meeting, and so far as practicable at all other meetings of the Board of Directors, shall be as follows:

1. Determination of a quorum
2. Reading and disposal of all unapproved minutes
3. Reports of Officers and committees, if applicable
4. Change in established number of Directors, if applicable
5. Appointment of Officers and committees, if applicable

6. Unfinished business, if applicable
7. New business
8. Adjournment

Unless, and to the extent, determined by the Board of Directors or the chairman of the meeting, or unless required by a specific rule to the contrary in these Bylaws, the Articles, or the Act, meetings of the Board of Directors shall not be required to be held in accordance with rules of parliamentary procedure.

**Section 3.20 Chairperson of the Board.** The position of Chairperson of the Board may be filled by the Board at its pleasure by the election of one of its members to the position. The Chairperson shall preside at all meetings of the Board, and shall perform such other duties as may be assigned to the Chairperson by the Board of Directors. The Chairperson shall be a member of all committees and shall attend such meetings as necessary or convenient.

**Section 3.21 Vice Chairperson of the Board.** The position of Vice Chairperson of the Board may be filled by the Board at its pleasure by the election of one of its members to the position. In the absence of the Chairperson of the Board or in the event that position is vacant either temporarily or otherwise, during such period the Vice Chairperson shall assume the duties of the office of the Chairperson of the Board. In the absence of the Chairperson and Vice Chairperson at a particular meeting of the Board, the Board shall designate a Director to preside at such particular meeting.

**Section 3.22 Advisory Committee.** The Board of Directors may appoint an Advisory Committee. The Advisory Committee shall function in an advisory capacity as needed and as directed by the Board of Directors. Members of the Advisory Committee shall not be entitled to vote on any matter solely by virtue of membership on the Advisory Committee.

## **ARTICLE IV OFFICERS**

**Section 4.01 In General.** The Officers of the Corporation shall consist of a President, Vice President, Secretary, and a Treasurer, and such assistant secretaries, assistant treasurers and other Officers and agents as the Board of Directors deems advisable from time to time. All Officers shall be appointed by the Board of Directors to serve at the pleasure of the Board. Except as may otherwise be provided by Act or in the Articles, any Officer may be removed by the Board of Directors at any time, with or without cause. Any vacancy, however occurring, in any office may be filled by the Board of Directors for the unexpired term. One person may hold two or more offices. Each Officer shall exercise the authority and perform the duties as may be set forth in these Bylaws and any additional authority and duties as the Board of Directors shall determine from time to time.

**Section 4.02 President.** The President shall be the chief executive Officer of the Corporation and, subject to the authority of the Board of Directors, shall manage the business and affairs of the Corporation. The President shall whenever possible preside at all meetings of the Members and all meetings of the Board of Directors, unless a Chairman of the Board is



elected and is assigned one or both of such duties by these Bylaws or by action of the Board of Directors. The President shall see that the resolutions of the Board of Directors and authorized committees thereof are put into effect. Except as otherwise provided herein and as may be specifically limited by resolution of the Board of Directors or an authorized committee thereof, the President shall have full authority to execute on the Corporation's behalf any and all contracts, agreements, notes, bonds, deeds, mortgages, certificates, instruments, and other documents. The President shall also perform such other duties and may exercise such other powers as are incident to the office of president and as are from time to time assigned to him by the Act, these Bylaws, the Board of Directors, or an authorized committee thereof.

**Section 4.03 Vice President.** Except as otherwise determined by the Board of Directors, the Vice President shall serve under the direction of the President. Except as otherwise provided herein, the Vice President shall perform such duties and may exercise such powers as are incident to the office of vice president and as are from time to time assigned to him by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the President. In the absence, incapacity, or inability or refusal of the President to act, the Vice President shall assume the authority and perform the duties of the President.

**Section 4.04 Secretary.** Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Secretary shall serve under the direction of the President. The Secretary shall whenever possible attend all meetings of the Members and the Board of Directors, and whenever the Secretary cannot attend such meetings, such duty shall be delegated by the presiding Officer for such meeting to a duly authorized assistant secretary. The Secretary shall record or cause to be recorded under the Secretary's general supervision the proceedings of all such meetings and any other actions taken by the Members or the Board of Directors (or by any committee of the Board in place of the Board) in a book or books (or similar collection) to be kept for such purpose. The Secretary shall upon proper request give, or cause to be given, all notices in connection with such meetings. The Secretary shall properly keep and file, or cause to be properly kept and filed under the Secretary's supervision, all books, reports, statements, notices, waivers, proxies, tabulations, minutes, certificates, documents, records, lists, and instruments required by the Act or these Bylaws to be kept or filed, as the case may be. The Secretary may when requested, and shall when required, authenticate any records of the Corporation. Except to the extent otherwise required by the Act, the Secretary may maintain, or cause to be maintained, such items within or without the State of South Carolina at any reasonable place. The Secretary shall perform such other duties and may exercise such other powers as are incident to the office of secretary and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the President.

**Section 4.05 Treasurer.** Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Treasurer shall serve under the direction of the President. The Treasurer shall, under the direction of the President, keep safe custody of the Corporation's funds and securities, maintain and give complete and accurate books, records, and statements of account, give and receive receipts for moneys, and make deposits of the Corporation's funds, or cause the same to be done under the Treasurer's supervision. The Treasurer shall upon request report to the Board of Directors or Members on the financial condition of the Corporation. The Treasurer may be required by the Board of Directors at any time and from time to time to give

such bond as the Board may determine. The Treasurer shall perform such other duties and may exercise such other powers as are incident to the office of treasurer and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the President.

**Section 4.06 Assistant Officers.** Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Assistant Secretaries and Assistant Treasurers, if any, shall serve under the immediate direction of the Secretary and the Treasurer, respectively, and under the ultimate direction of the President. The Assistant Officers shall assume the authority and perform the duties of their respective immediate superior Officer as may be necessary at the direction of such immediately superior Officer, or in the absence, incapacity, inability, or refusal of such immediate superior Officer to act.

## **ARTICLE V INDEMNIFICATION**

**Section 5.01 Scope.** The Corporation shall, to the fullest extent permitted by the Act, indemnify all persons whom it may indemnify pursuant thereto so long as such persons have conducted themselves in good faith and reasonably believed their conduct not to be opposed to the Corporation's best interests.

**Section 5.02 Insurance.** The Board of Directors may cause the Corporation to purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a Director or Officer of another corporation, or as its representative in a partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person.

## **ARTICLE VI TRANSACTIONS**

**Section 6.01 Contracts.** Subject to Section 4.02 of these Bylaws, the Board of Directors may authorize any Officer or Officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

**Section 6.02 Loans.** Except for loans and debts which are incurred in the ordinary course of business, no loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

**Section 6.03 Checks, Drafts, etc.** All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such

determination by the Board of Directors, such instruments shall be signed by the President or the Treasurer.

**Section 6.04 Deposits.** All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

**Section 6.05 Gifts.** The Board of Directors, or any Officer or agent authorized by the Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

## **ARTICLE VII RECORDS**

**Section 7.01 Forms of Records.** When consistent with good business practices, any records of the Corporation may be maintained in other than written form if such other form is capable of reasonable preservation and conversion into written form within a reasonable time.

**Section 7.02 Corporate Records.** The Corporation shall keep as permanent written records a copy of the minutes of all meetings of its Members and Board of Directors, a record of all actions taken by the Members or Directors without a meeting, and a record of all actions taken by committees of the Board of Directors. The Corporation shall maintain appropriate accounting records. The Corporation or its agent shall maintain a record of the name and address, in alphabetical order, of each Member. The Corporation shall keep a copy of the following records at its Principal Office: (i) its articles or restated articles of incorporation and all amendments thereto currently in effect; (ii) its bylaws or restated bylaws and all amendments thereto currently in effect; (iii) resolutions adopted by its Board of Directors relating to the characteristics, qualifications, rights, limitations, and obligations of the Members or any class or category of Members; (iv) the minutes of all meetings of Members and records of all actions approved by the Members for the past three (3) years; (v) all written communications to Members generally within the past three (3) years, including financial statements furnished for the past three (3) years; (vi) a list of the names and business or home address of its current Directors and Officers; and (vii) the Corporation's most recent report of each type required to be filed by the Corporation with the South Carolina Secretary of State.

**Section 7.03 Inspection Rights.** The Members shall have only such rights to inspect records of this Corporation to the extent, and according to the procedures and limitations, prescribed by the Act.

**Section 7.04 Financial Statements.** A corporation upon written demand from a Member shall furnish to the demanding party the Corporation's latest annual financial statements, which may be consolidated or combined statements of the Corporation and one or more of its subsidiaries or affiliates. Such statements shall include a balance sheet as of the end of the fiscal year and statement of operations for that year. If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statements also must be prepared on that basis. If the annual financial statements are reported

upon by a public accountant, the accountant's statement must accompany them. If not, the statements must be accompanied by the statement of the President or person responsible for the Corporation's financial accounting records (i) stating whether or not to the President or such person's reasonable belief the financial statements were prepared on the basis of generally accepted accounting principles, and if not, describing the basis of preparation, and (ii) describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

## **ARTICLE VIII MISCELLANEOUS**

**Section 8.01 Fiscal Year.** The fiscal year of the Corporation shall be established, and may be altered, by resolution of the Board of Directors from time to time as the Board deems advisable.

**Section 8.02 Amendments.** Subject to the Act and the Articles, these Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority vote of the Board of Directors, subject to the following: (i) a specific right of the Members to alter, adopt, amend, or repeal Bylaws as provided in the Act; and (ii) action of the Members in adopting, amending, or repealing a particular Bylaw wherein the Board of Directors is expressly prohibited by such Member action from amending or repealing the particular Bylaw acted upon by the Members. The Members may amend or repeal any or all of these Bylaws even though these Bylaws may also be amended or repealed by the Board of Directors.

**Section 8.03 Severability.** If any provision of these Bylaws or the application thereof to any person or circumstances shall be held invalid or unenforceable to any extent by a court of competent jurisdiction, such provision shall be complied with or enforced to the greatest extent permitted by law as determined by such court, and the remainder of these Bylaws and the application of such provision to other persons or circumstances shall not be affected thereby and shall continue to be complied with and enforced to the greatest extent permitted by law.

**Section 8.04 Usage.** In construing these Bylaws, feminine or neuter pronouns shall be substituted for masculine forms and vice versa, and plural terms shall be substituted for singular forms and vice versa, in any place in which the context so requires. The section and paragraph headings contained in these Bylaws are for reference purposes only and shall not affect in any way the meaning or interpretation of these Bylaws. Terms such as "hereof", "hereunder", "hereto", and words of similar import shall refer to these Bylaws in the entirety and all references to "Articles", "Paragraphs", "Sections", and similar cross references shall refer to specified portions of these Bylaws, unless the context clearly requires otherwise. Terms used herein which are not otherwise defined shall have the meanings ascribed to them in the Act. All references to statutory provisions shall be deemed to include corresponding sections of succeeding law.

**Section 8.05 Conflict Between Bylaws, Articles and the Act.** The Articles and the Act (as either may be amended from time to time) are incorporated herein by reference. Any conflict between the terms of these Bylaws, the Articles, or the Act shall be resolved in the following order: (i) the Act; (ii) the Articles; and (iii) these Bylaws.



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The foregoing is certified to be the true and complete Bylaws of the Corporation as adopted by the Board of Directors effective as of January 30, 2015.



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Scott Phillips, Secretary

