



Atlanta HBCU Alumni Alliance, Inc.

Bylaws 2007

Amended
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STATE OF GEORGIA
COUNTY OF FULTON

BYLAWS OF
ATLANTA HBCU ALUMNI ALLIANCE, INCCORPORATED
A Nonprofit Association

Preamble: We, the graduates, former students and friends of Historically Black Colleges and Universities, pledge our sincere loyalty and support to the Atlanta HBCU Alumni Alliance, Inc. We commit our talents, skills and resources to the preservation and advancement of the Atlanta HBCU Alumni Alliance, Inc.

ARTICLE I – ORGANIZATION

The name of the corporation shall be **Atlanta HBCU Alumni Alliance, Incorporated** and its principle office shall be located in Atlanta, Fulton County, Georgia. There shall be kept in the principal office of this Corporation, books or records of membership and correct books of account of the activities and transactions of this Corporation, including a book of minutes that shall contain a copy of these Bylaws and all amendments thereto, and all minutes of meetings of the Corporation. Books and records may be kept in hardcopy and/or electronically. This Corporation shall primarily operate within a fifty (50) miles radius of Atlanta, Georgia, east, west, north and south.

ARTICLE II – PURPOSE AND GENERAL POLICY

Section 2.1. **Purpose.** This Corporation shall be operated as a nonprofit corporation under the laws of the State of Georgia solely for charitable and educational purposes. The purpose of this Corporation is to support the purpose and mission of Historically Black Colleges and Universities by working for the preservation and enhancement of Historically Black Colleges and Universities, to foster and promote other charitable, educational and nonprofit activities as permitted under the Nonprofit Corporation Law of Georgia and within the meaning of section 501c3 of the Internal Revenue Code (or corresponding provisions of any subsequent Federal tax law) and to engage in any lawful activities related thereto.

Section 2.2. **Parliamentary Authority.** The Bylaws of the Atlanta HBCU Alumni Alliance, Inc shall be the principal governing documents of this Corporation as they may be amended. Robert’s Rules of Order Newly Revised (11th Edition) ©2011 (or subsequent editions) shall govern the official proceedings of this Corporation.

Section 2.3. **Non-Discrimination.** In the performance of its duties in the operation of this Corporation, including, but not limited to the hiring of staff, this Corporation shall not discriminate against any person on the basis of race, creed, sex, age or national origin.

ARTICLE III – MEMBERSHIP AND DUES

Section 3.1. **Qualification for Membership.** Any Historically Black College and University Alumni Chapter is eligible to become a Member Chapter of the Corporation.

Each Member Chapter Representative must have written approval from their chapter to serve as the official Atlanta Alumni HBCU Alliance Representative for their chapter. Member Chapters will be notified, in writing, January of each year to verify their chapter Representative. Member Chapters are to notify The Atlanta HBCU Alliance of changes to their Representatives.

All Member Chapters Representative via Chapter President or Chapter Representative shall receive the Mission Statement, Roles and Responsibilities and the current 501c3 Bylaws.

Section 3.2. Definition of an Inactive Chapter: **Effective January 2020**

An alumni member chapter of the Atlanta HBCU Alumni Alliance will be considered inactive when the chapter has not met the MOU requirement for Mixer/Celebration Bowl and HBCU 5K Run/Walk, within the same calendar year.

As such, all funds that are collected in the name of an inactive chapter, will be credited to the general Atlanta HBCU Alumni Alliance account and distributed at the pleasure of the majority active chapter members of the Atlanta HBCU Alumni Alliance.

Section 3.3. Reinstatement of chapter

An inactive chapter can be reinstated by rejoining the Alliance through the payment of the Alliance membership fee along with any outstanding expenses the chapter may have accrued prior to becoming inactive.

Section 3.4. Forfeiture of funds:

Chapter members of the Atlanta HBCU Alumni Alliance will forfeit any payment owed to them from fundraising events if they do not pick up their checks within the 120 days from the date of the first distribution announcement.

Forfeited Donated Chapter funds will be credited to the Scholarship Fund account and distributed at the pleasure of the majority active chapter members of the Atlanta HBCU Alumni Alliance.

Outstanding Annual debt/obligation can be settled by:

- Deducting from the 5K Run/Walk, Donations and or Registrations Payout.

Section 3.5. **Membership Fees/Dues.** Each Alumni Association Chapter represented, shall pay a one-time initial membership fee to become a Member of the Atlanta HBCU Alliance. The membership fee is subject to change by the Executive Board. The membership fee is non-refundable. The Corporations annual fiscal year is Jan 1st to December 31st.

To adhere to the National HBCU Alliance Bylaws, each Affiliate is responsible for an annual membership fee to be determined on an annual basis.

ARTICLE IV – QUORUM AND VOTING

Section 4.1. **Quorum.** No action may be taken at a meeting of the Corporation unless a quorum of a minimum of fifteen (15) Member Chapters are present. In establishing a quorum, chapters attending via conference call may be counted.

Section 4.2. **Voting.** If a quorum is present, the affirmative vote of the majority present at the meeting and entitled to vote on the subject matter shall be the act of the Corporation. **Each Member Chapter shall have one (1) vote, either in person or by proxy and except as otherwise provided by applicable law or in these ByLaws,** all questions shall be determined by a majority vote of the Member

Chapters present.

ARTICLE V – MANAGEMENT OF THE CORPORATION

- Section 5.1. The Corporation shall have authority to manage its affairs and exercise such powers and privileges as may be deemed expedient for interests of this Corporation, subject to applicable law, the terms of the Articles of Incorporation, these Bylaws and such policies and directions as may be prescribed from time to time by the Corporation or the Executive Board.
- A. Select and remove all officers of this Corporation, prescribe any powers and duties for those officers that are consistent with applicable law, the Article of Association and with these Bylaws.
 - B. Adopt and use a logo and/or seal for the Corporation, alter the form of same and approval of its use.
 - C. Exercise any and all other powers or duties deemed by the Corporation to be necessary to the proper functioning of this Corporation so long as such power or duties in no way violate applicable law, the Articles of Incorporation or these Bylaws.

ARTICLE VI – MEETINGS

- Section 6.1. **Meetings.** Regular meetings of the Corporation shall be held on the third Monday of each month (Jan through June), at such time and place as the Corporation may designate. Meetings will start again in August of the same year. The HBCU Alumni Alliance will meet as needed for special events, i.e., Scholarship Mixer and 5K/10K Run Walker.
- Section 6.2. **Special Meetings.** Special meetings of the Corporation may be called at any time at the request of the President, in concurrence with the Executive Board, with notice given as provided in Section 6.3. of this Article.
- Section 6.3. **Notice.** Notice of any special meeting plus a tentative agenda for the special meeting shall be given to the Member Chapters of the Corporation by the

President, the Recording Secretary, or such person as the President may direct. Such notice and agenda may be given in person or by telephone or by electronic mail or by facsimile or may be sent by United State Postal Service, postage paid, advising of the time and place of the meeting using the address of Member Chapters as shown on the records of this Corporation.

Section 6.4. **Participation in Meetings.** A Member Chapter Representative, or more than one Member Chapter Representative, may participate in any meeting of the Corporation by means of conference telephone or similar communication equipment, so long as all persons participating in the meeting can be heard. Participating in a meeting pursuant to this Section 6.4 shall constitute presence in person at such meeting.

Section 6.5. **Minutes.** Adequate written minutes shall be kept, recording the acts and proceeding at meetings of the Corporation. Such minutes shall be prepared by the Recording Secretary or Corresponding Secretary and reported and approved at the next succeeding meeting of the Corporation.

ARTICLE VII – OFFICERS

Section 7.1. **Number of Officers.** The Corporation shall elect a president, vice president, recording secretary, corresponding secretary, chief financial officer, financial secretary parliamentarian and other officers as the Corporation may from time to time deem appropriate. The term of each office shall be four (4) year.

Section 7.2. **Eligibility Team.** All officers shall be a participating Members Chapter Representative of the Corporation. No officer shall hold more than one (1) office. Each officer shall serve during the term for which he or she is elected and until his or her successor is elected and installed.

Section 7.3. **Elections.** All officers shall be elected by the Corporation at a meeting held no later than December of the election year. The Nomination and Election Committee shall at the November or December meeting of the Corporation present, in writing, its slate of duly qualified nominees to fill vacancies in office occurring from the expiration of a term.

Section 7.4. **Appointment of the Nominating Committee and Process.** The president shall appoint a Nominating Committee with input from the Executive Board, that will be composed of five (5) Member Chapter Representatives to include a Chairman, Vice Chairman and three additional Member Chapter Representatives.

The Nominating Committee must be neutral and nonpartisan to any candidate(s). They must not solicit support in any manner for a candidate(s).

The Nominating Committee shall be responsible for screening candidates for election to ensure that they meet the election qualifications. The committee members shall interview the candidates in person or by telephone.

The Nominating Committee shall select the qualified candidate(s) for office by a majority committee vote and submit their recommendations before the Corporation in November.

The Nominating Committee, along with the Chief Financial Officer, will verify all eligible financial Member Chapter that are qualified to vote. A list of qualified voters will be made available by the committee during the election(s), for review.

The Nominating Committee shall present a ballot of the candidates that are known and have announced their intentions for office.

The Nominating Committee will conduct and govern the Corporation's elections; present separate individual ballots to each qualified voting Member Chapter; allow nomination(s) from the floor and designate time for candidates to address the membership and tabulate the results of the ballots.

A person running for office, is by definition, barred from being a member of the Nomination Committee.

Each Member Chapter is designated one (1) vote by their Chapter Representative.

The Nominating Committee will announce the results of the election in the regularly scheduled meeting. The nominating Committee will be responsible for the coordination of the installation of new officers.

Section 7.5 **The Nomination and Election Committee.** The Nominating and Election Committee shall at the December meeting of the Corporation present, in writing, its slate of duly qualified nominees to fill vacancies in offices occurring from the expiration of terms.

The Nominating and Election Committee shall give thorough consideration to the interest, attendance and work of each officer before nominating such officer for election or re-election. Any nomination from the floor shall be made in the

December meeting and the nominee(s) receiving the largest number of votes cast by Member Chapters present and voting, shall be declared elected. Installation of officers shall be at the January meeting.

- Section 7.6. **Unexpired Term.** If the office of the President becomes vacant prior to the expiration of a term, the Vice President will become President. With respect to offices other than that of the President, whenever it becomes necessary to fill any vacancy in office prior to the expiration of a term, the President with the concurrence of the Executive Board, shall select a Member Chapter Representative of the Corporation to fill the vacancy.
- Section 7.7. **Attendance.** Any officer who is absent from a regularly scheduled meeting of the Corporation or the Executive Board must give notice prior to the absence to the appropriate office as hereinafter set forth. Any officer who, during four (4) year, has eight (8) unexcused absences (two per year) from regularly scheduled meetings of the Corporation, without reasons satisfactory to the Executive Board, may be subject to removal from his or her position following a review by the Nomination and Election Committee.
- Section 7.8. **Removal.** An elected officer may be removed for cause by a vote of fifteen (15) Member Chapter of the Corporation. For any special meeting called to consider the removal of a director, proper notice pursuant to these Bylaws must be given to all directors stating the specific purpose of the meeting and the list of allegations against the director. "For cause" as used herein shall mean misfeasance, malfeasance and nonfeasance and shall include engaging in conduct which constitute a serious and material deviation from recognized religious or moral standards, suffering from a mental or physical disability that substantially hinders the performance of his or her organizational duties, failing to attend Corporation meetings of a consistent basis, or neglecting his or her organizational responsibilities to the extent that the operation of this Corporation are substantially hindered.

Section 7.9. **Compensation.** Officers shall receive no compensation for their services, but may be reimbursed for authorized expenses incurred in the performance of their duties.

ARTICLE VIII – DUTIES OF OFFICERS

Section 8.1. **President.** The President shall be chief executive officer of the Corporation and shall preside at all meetings of the Corporation and Executive Board. The President shall encourage members of the Corporation to be full partners in the planning and implementation of Corporation events. The President shall execute on behalf of the Corporation and Executive Board such contracts and other papers as may be proper under the authority delegated by the Corporation and Executive Board. The President shall have ultimate responsibility for implementation of the actions of the Corporation and Executive Board.

The President shall establish ad hoc or special committees, with input from the Executive Board, for special needs or purpose and shall disband such committees upon fulfillment of the special need or purpose. The President shall be an ex-officio member of all standing committees except the Nomination and Election Committee, and any special committee that may be created. The President shall be knowledgeable of the finances and obligation of the Corporation. In the event he or she will be absent from a meeting, the President shall notify the Vice President.

Section 8.2. **Vice President.** The Vice President shall, at the request of the President and/or disability of the President, perform the duties and exercise the authority of the office of the President.

Section 8.3. **Recording Secretary.** The Recording Secretary shall attend all meetings of the Corporation and the Executive Board and shall record all votes and prepare the minutes of all proceedings of the Corporation and the Executive Board in a book to be kept for that purpose. The Recording Secretary shall send correspondence as requested by the President or voted by the Corporation. In the event he or she will be absent from a meeting, the Recording Secretary shall notify the President and the Corresponding Secretary.

Section 8.4. **Corresponding Secretary.** The Corresponding Secretary shall attend all meetings for the Corporation and the Executive Board and in the absence of the Recording

Secretary, records all votes and prepare the minutes of all of the proceedings of the Corporation and the Executive Board in a book kept for that purpose. The Corresponding Secretary shall be responsible for the distribution of all materials that need to be mailed thru U S Postal Service and thru electronic mail. The Corresponding Secretary shall be responsible for CallingPost maintenance, i.e, purchasing calls, updating database of phone numbers and sending out announcement to the Corporation and Executive Board via callingpost as necessary. The corresponding secretary shall receive all Memorandums of Understanding for chapter events from the Financial Secretary to be distributed to the Member Chapters. In the event he or she will be absent from a meeting, the Corresponding Secretary shall notify the President and the Recording Secretary.

Section 8.5 **Chief Financial Officer.** The CFO shall have ultimate responsibility for managing the funds of this Corporation. The CFO shall be chief disbursing officer of monies

The CFO shall keep accurate records of the fiscal affairs of this Corporation; make written Treasurers Report at each regularly scheduled monthly meeting, reporting the financial status to the Corporation; pay all bills as authorized in keeping with the Bylaws. Maintain accurate records of all monies collected and disbursed; prepare a detailed monthly and YTD report that includes the following:

Monthly Accounting (with running YTD status)

1. Balance on hand at the end of the month
2. Amount received, indicating sources from which it was received
3. Amount paid out by the Corporation during the month indicating sources to whom it was paid
4. Monthly reconciliation of ending balance to bank statement (reconciled bank statements should be attached to the monthly report and available at monthly meetings). Send copy of all reports to the President for review.

Annual Accounting (for CPA year ending reporting – audit ready)

1. Balance on hand at beginning of fiscal year
2. Amounts received, indicating sources from which is was received
3. Amounts paid out by the Corporation during the fiscal year indicating sources
4. Balance on hand at the end of fiscal year
5. Send a copy of this report to the President at least thirty (30) days after

year end close and prior to the annual reporting.

In the event he or she will be absent from a meeting, the CFO shall notify the President and the Financial Secretary. The Corporation may then use the Financial Secretary to perform the duties of the CFO in his or her absence.

Section 8.6 **Financial Secretary.** The Financial Secretary is responsible for receiving funds for the Corporation, recording those receipts and passing them the CFO for deposit. In the absence of the CFO, the Financial Secretary should make timely deposits of all funds received. Financial Secretary will prepare Memorandums of Understanding for each event and send to the Corresponding Secretary for distribution.

After consultation with and in concurrence with the CFO, the Financial Secretary shall report the financial status of a nominee for office or proposer of an amendment to the Bylaws to the Nomination and Election Committee, or the Corporation. In the event he or she will be absent from a meeting, the Financial Secretary shall notify the President and Chief Financial Officer.

Section 8.7 **Parliamentarian.** The Parliamentarian shall be an elected position and shall aid the President in maintaining order. The Parliamentarian shall be the final arbiter of questions of parliamentary procedure and shall use Robert's Rule of Order Newly Revised (10th Edition or any subsequent version thereof) as the source for deciding such questions. The Parliamentarian shall assist the Nominating and Election Committee during the election process.

Section 8.8 **Chaplain.** The Chaplain shall open and close all meeting of the Alliance and Executive Board with prayer. All events requiring an opening or closing prayer shall be performed by the Chaplain. In the event he or she will be absent from a meeting, the Chaplain shall notify the President.

ARTICLE IX – EXECUTIVE BOARD

Section 9.1 **Executive Board.** There shall be an Executive Board that shall consist of the elected officers of the Corporation.

Section 9.2 **Authority.** The Executive Board shall have the power to act for the Corporation between regular meetings and when it is impractical to call a special meeting of the Corporation. Any decision made by the Executive Board shall be reported to

the Corporation at the next regularly scheduled meeting. A majority of the Executive Board is necessary to act on any matter.

ARTICLE X – STANDING COMMITTEES

Section 10.1 **Authorized Standing Committee.** The following shall be authorized standing committees of this Corporation: Scholarship Mixer, 5K Run/Walk, STEM Committee, Student Recruitment, Community Service Committee and Sponsorship Committee. These committees shall consist of not less than three (3) members including the chairperson, which is a volunteer. The President shall be authorized to appoint additional committees from time to time as necessary. The chairperson of each standing committee shall be required to create a budget for their respective committee and make a report at the appropriate Corporation meeting. Such reports may be either in person or in writing.

Section 10.2. **Sponsorship.** The Sponsorship Committee will be responsible for selecting and submitting sponsorship request to organization, companies and individuals for fundraising events in order to increase the amount of money that can be provided for scholarships for students that will be attending Historically Black Colleges or Universities. Organizations, companies, and individuals selected for request for Sponsorship must meet final approval by the Corporation.

ARTICLE XI – FINANCIAL ACCOUNT, CHECKS, BUDGET

Section 11.1 **Financial Accounts.** The Corporation has established procedures for the examination of the financial accounts of this Corporation as stated in Article VIII, Section 8.5 and 8.6 of the Bylaws.

Section 11.2 **Checks.** All checks drawn on the funds of this Corporation shall be signed in the name of this Corporation by the CFO or Financial Secretary and approved by the President (CEO).

Section 11.2a **Electronic Banking:** Chapters who wish to receive electronic funds; MUST verify their ACH credentials annually with their treasurer, Vice President or President (Not the chapter Rep). The bank account MUST be a Business Account. Zelle and Cash App are not options. Amounts to be transferred must be \$250 or above and will be transmitted on a designated day of the week. The following statement is to be signed off by the Treasurer, Vice President or President:

I (we) understand that the amount of credit(s) or method of frequency of credit(s) are in accordance with the Organization's Constitution and bylaws.

I (we) understand that this authorization will remain in full force and effect until I (we) notify organization in writing via letter or email that I (we) wish to revoke this authorization.

I (we) understand that the organization requires at least 30 Days prior notice to cancel this authorization.

Section 11.3 **Budget.** The Chief Financial Officer, at the appropriate time of each calendar year, shall prepare an annual budget for adoption by the Corporation. The Executive Board, if deem necessary, can call for an external audit of the Treasurer's Financial Reports.

An annual review of the previous annual expenses and a proposed budget for the upcoming year will be available at the beginning of the year. The proposed budget will be adopted by the organization and a monthly report will be given on the actual vs forecast.

Section 11.4 **Profit Calculation.** Each participating Member Chapter's profit will be based upon a prescribed formula.

Section 11.4a **Memorandum of Understanding MOU- Profit sharing Methodology:** The Chapter Registration Payout Revenue Formula is as follows:

Overall Registration Revenue – Total Expense = Total 5K Run/Walk Profit

Total 5K Run/Walk Profit /Total Registrants= Profit Per Registrant

Profit Per Registrant x # Chapter Registrants = Chapter Registration Payout Revenue.

The Donation Profitability is the sum of Chapter designated donations minus any Race Roster fees = Chapter Donation Revenue.

Chapter Registration Payout Revenue + Chapter Donation Revenue – any debits owed = Total Chapter HBCU Run/Walk Payout

Section 11.5. **National HBCU Alumni Financial Policy Assessment Fees**

- A. In accordance with the National Alliance Bylaws the individual Affiliates (Atlanta HBCU Alliance) shall submit an annual financial report demonstrating fulfillment of the IRS

requirements for nonprofit organization including but not limited to IRS Form 990 to the Executive Board.

- B. The initial membership Affiliate (ATL HBCU Alliance) assessment fee is based on the minimum chapter requirement of ten (10) chapters at \$75.00 per chapter. The assessment fee is paid to the National HBCUAA for operational purposes.
- C. Each affiliate (ATL HBCU Alliance) will submit every two years an annual assessment fee of \$50.00 a year per chapter as established in the HBCU License Agreement fee structure to support the global missions and initiatives of the organization. The fee and chapter list will be due on February 1st of each calendar year. A \$25.00 late fee will be assessed if the annual assessment is more than 10 business days late.

Section 11.6. **Surety Bonding Insurance.** It establishes standards by which the organization officers are held accountable. Coverage shall include President, Vice President, Chief Financial Officer, and the Financial Secretary.

ARTICLE XII – CODE OF ETHICS

A Code of Ethics is a written set of principles and rules intended to serve as a guideline for determining appropriate ethical behavior for those individuals under its authority. It establishes standards by which representatives are held accountable.

Code of Ethics

Respect for the Atlanta HBCU Alliance members and its many programs, events and communities that we work with and service. Serve with responsibility for our decisions and their consequences.

We are committed to:

- Acting honestly, truthfully and with integrity in all our transactions and dealings.
- Appropriately handling actual or apparent conflicts of interest in our relationships.
- Treating our sponsors and or constituents fairly.
- Treating every individual with dignity and respect.
- Being accountable for our actions and words.

ARTICLE XIII – CONFLICT OF INTEREST

The purpose of a conflict-of-interest policy is to protect the Alliance’s interest when members of the Executive Board and chapter members contemplate entering into transaction or arrangement (either contractually or by employment) that might benefit the private interest of one of its

Executive Board, or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest.

1. Interested Persons

An Interested Person is any Executive Board member or chapter representative who has a direct or indirect financial interest, as defined below. This pertains to elected and appointed persons.

2. Financial Interest

A person has a Financial Interest if the individual has, directly or indirectly, any actual or potential ownership, investment, or compensation arrangement (to not exclude direct employment) with entities such as the Alliance or any other organization/corporation that the Alliance conducts business with.

Procedures:

1. Duty to disclose

In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the Executive Board. In an effort to aid such disclosure, each member shall complete a conflict-of-interest questionnaire as circumstances warrant, but no less frequently than annually.

2. Determining whether a conflict of interest exists

The Executive Board shall review each member questionnaire and any other disclosures regarding the Financial Interests of its members. After disclosure of the Financial Interest, the Interested Person shall leave the chapter meeting while the remaining board members discuss and vote on whether a conflict of interest exists.

3. Disciplinary action

If the Executive Board has reason to believe an individual has failed to disclose actual or potential conflicts of interest, it will inform the member and allow him/her to explain the alleged failure to disclose. If the Executive Board still has reason to believe a conflict of interest exists after the alleged conflict is explained, it will take corrective action as agreed upon by the Executive Board.

ARTICLE XIV – CHANGES TO THE BY-LAWS

Section 14.1 **Amendments and Revisions.** The Bylaws may be amended by a vote of a minimum fifteen (15) Member Chapters present.

Section 14.2 **Procedures for Amendments and Revisions.** Notice of the proposed revision to

or amendment of the Bylaw must be given to the membership at large at least on meeting prior to the proposed revision(s) or amendment(s). All proposed revision or amendments must bear the signature of the proposing person. The Financial Secretary shall check the financial status of the chapter of the proposing person and a person of a chapter not financial shall not be allowed to propose amendments or revisions.

Section 14.3 **Suspension of Bylaws.** The Bylaws of this Corporation or a section of the Bylaws may be suspended by a vote of fifteen (15) Member Chapters. No suspension can take place if conflicts with provisions in Roberts Rules of Order newly revised (11th Edition) ©2011 or subsequent editions.

Section 14.4 **Reservation.** At no time shall the Bylaws of this Corporation contain any provision inconsistent with the Articles of Incorporation of the Corporation, the laws of the State of Georgia, or the Federal laws regulating nonprofit and tax-exempt organization.

ARTICLE XV – INSURANCE

This Corporation may purchase and maintain liability insurance on behalf of any person who is or was a director, officer, employee or agent of this Corporation, or is or was serving as the request of this Corporation, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her in such capacity. In addition, this Corporation may purchase single event insurance if connection with its sponsorship of or participation in fundraising events.

ARTICLE XVI – PROPERTY

Section 16.1 **Dedication of Property.** The property of the Corporation is irrevocably dedicated to educational purposes and upon liquidation, dissolution or abandonment of this Corporation, after providing for the debts and obligations thereof, the remaining assets will not insure to the benefit of any private person, but will be distributed to all participating financial Alumni Chapter to provide scholarship for students attending Historically Black Colleges or Universities.

Section 16.2 **Disposition of Property upon Dissolution.** Upon the dissolution of this Corporation, the Corporation shall, after paying or making provision for the payment of all the liabilities of this Corporation; after all liabilities have been

paid, the Corporation will evenly disperse remaining assets among all Member Chapters. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of this Corporation is then located, to be used exclusively for the above-described purposes, or to be received by such organizations which operate exclusively for such purpose.

ARTICLE XVII – LIMITATIONS ON ACTIVITIES AND EXPENDITURES

Section 17.1 **Limitation on Activities.** No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in, or intervene in (including the publishing or distribution of statement) any political campaign on behalf of any candidate for public office. Not, withstanding any other provision of these Bylaw, no member, trustee, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of this Corporation not to be permitted to be taken or carried on: (1) by any organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulation, as they now exist or as they may hereafter be amended, or corresponding provisions of any subsequent Federal laws, or (2) by any organization, contributions to which any deductible under Section 70(c)(2) of such Code and Regulation as they now exist or as they may hereafter be amended, or corresponding provisions of any subsequent Federal tax law.

Section 17.2 **Limitation on Expenditures.** No part of the net earnings of this Corporation shall insure to the benefit of or be distributed to its members, directors, officers or other private person(s), except that this Corporation shall be authorized and empowered to pay reasonable compensation for service rendered and to make payments and distributions in furtherance of the purpose set forth in Article II hereof. This Corporation shall distribute its income for each year at such time and in such manner as not to become subject to tax on undistributed income imposed by section 4942 of the Internal Revenue Code, as that section now exist or it may hereafter be amended, or corresponding provisions of any subsequent Federal tax laws. This Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, as corresponding provision of any subsequent Federal tax law. This Corporation shall not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, as that section now exist or as it may hereafter be amended, or corresponding provisions of any subsequent Federal tax law. This Corporation

Atlanta HBCU Alumni Alliance, Inc.

March 27, 2007

EIN: 59-3817259

shall not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue code, as that section now exist or as it may hereafter be amended, or corresponding provisions of any subsequent Federal tax law.

Adopted by the Atlanta HBCU Alumni Alliance, an Incorporated nonprofit Corporation, this 27 day of March, 2007, revised August 2016.

Daniel Ford

President

Attest:

Catherine Brackett

Changes Adopted by the Atlanta HBCU Alumni Alliance, an Incorporated nonprofit Corporation, this 17 day of May, 2021.

Daniel Ford

President

Attest:

Changes Adopted by the Atlanta HBCU Alumni Alliance, an Incorporated
nonprofit Corporation, this 17 day of April, 2023.

Daniel Ford

President

Attest:

Catherine Brackett