

Secretary of State

Division of Business Services

312 Eighth Avenue North

6th Floor, William R. Snodgrass Tower

Nashville, Tennessee 37243

DATE: 03/09/05

REQUEST NUMBER: 5382-0299

TELEPHONE CONTACT: (615) 741-2286

FILE DATE/TIME: 03/09/05 1204

EFFECTIVE DATE/TIME: 03/09/05 1630

CONTROL NUMBER: 0276788

Davidson County CHARTER

Recvd: 03/09/05 15:36 8 pg

Fees: 8.50 Taxes: 0.00



20050309-0026365

TO:
MILLER & MARTIN PLLC
150 4TH AVE NORTH
STE 1200
NASHVILLE, TN 37219-2433

RE:
NASHVILLE STATE COMMUNITY COLLEGE FOUNDATION
AMENDED AND RESTATED CHARTER

THIS WILL ACKNOWLEDGE THE FILING OF THE ATTACHED DOCUMENT WITH AN EFFECTIVE DATE AS INDICATED ABOVE.

WHEN CORRESPONDING WITH THIS OFFICE OR SUBMITTING DOCUMENTS FOR FILING, PLEASE REFER TO THE CORPORATION CONTROL NUMBER GIVEN ABOVE.

PLEASE BE ADVISED THAT THIS DOCUMENT MUST ALSO BE FILED IN THE OFFICE OF THE REGISTER OF DEEDS IN THE COUNTY WHEREIN A CORPORATION HAS ITS PRINCIPAL OFFICE IF SUCH PRINCIPAL OFFICE IS IN TENNESSEE.

FOR: AMENDED AND RESTATED CHARTER

ON DATE: 03/09/05

FROM:
MILLER & MARTIN PLLC (1200 1 NASH PLACE)
1200 ONE NASHVILLE P
150 4TH AVENUE NORTH
NASHVILLE, TN 37219-2433

RECEIVED: FEES \$20.00 \$0.00
TOTAL PAYMENT RECEIVED: \$20.00

RECEIPT NUMBER: 00003673717
ACCOUNT NUMBER: 00001605



Riley C. Darnell

RILEY C. DARNELL
SECRETARY OF STATE

5382

RECEIVED
STATE OF TENNESSEE
MAR 9 12:04 PM

**AMENDED AND RESTATED CHARTER OF
NASHVILLE STATE COMMUNITY COLLEGE FOUNDATION**

FILED

RILEY DARNELL
SECRETARY OF STATE

The undersigned non-profit corporation hereby amends and restates its charter pursuant to Section 48-60-106 of the Tennessee Non-Profit Corporation Act and states and certifies as follows:

1. The name of the corporation is Nashville State Community College Foundation.
2. The text of the amended and restated charter is attached hereto.
3. The amended and restated charter requires only the approval of the board of directors of the corporation because the corporation does not have members and no approval by third persons is required.
4. The amended and restated charter was duly adopted by requisite vote of the board of directors of the corporation at a meeting on December 9, 2004.

Executed this 8th day of March, 2005.

NASHVILLE STATE COMMUNITY
COLLEGE FOUNDATION

By: Nancy Eisenbrandt
Nancy Eisenbrandt, Board Chair

**AMENDED AND RESTATED CHARTER OF
NASHVILLE STATE COMMUNITY COLLEGE FOUNDATION**

Article I. Name

The name of the Corporation shall be Nashville State Community College Foundation (Foundation) and its duration shall be perpetual.

Article II. Principal Office

The address of the principal office of the Foundation shall be 120 White Bridge Road, Nashville, Davidson County, Tennessee 37209. The registered office of the Foundation shall be 120 White Bridge Road, Nashville, Davidson County, Tennessee 37209 and the registered agent at that office shall be Debra Bauer.

Article III. Non-Profit Foundation

The Foundation is a public benefit corporation, is not for profit, shall have no members, shall issue no stock, shall divide no dividends or profits among its trustees or officers, and shall have no dues. Any profits or earnings shall be used exclusively for the purpose of the Foundation herein set forth.

Article IV. Purpose

The Foundation is intended to qualify under Section 501(c)(3) of the United States Internal Revenue Code of 1986 and is formed to support and advance educational objectives at Nashville State Technical Community College (Institution) by providing funds for worthy purposes that are not sufficiently funded by other sources, and will thereby function for the general welfare of society as a public benefit corporation. The purposes for which the Foundation is organized are exclusively educational within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue law. The purposes of the Foundation are to receive, hold, care for, invest, and operate real and personal property and to use and distribute, from time to time, all of the income and/or principal which it shall receive in gifts, bequests, devises, purchases, or otherwise, to be applied, consistent with existing laws of the State of Tennessee and United States Internal Revenue Code and those hereafter promulgated to promote and support educational programs and activities at the Institution and more specifically:

- A. To identify and assist worthy and able high school graduates and other persons eligible for matriculation to college, whose normal means of income are insufficient to provide a college education;

- B. To provide means of assistance for enriching the curriculum and programs of the Institution, including lectureships and other educational programs; and for purchasing, leasing, or renting equipment, instruments, or other instructional paraphernalia or supplies;
- C. To provide funds for capital improvements including building projects, and for faculty and staff development activities or supplemental funding;
- D. To solicit gifts and grants from alumni, other friends and individuals, business establishments, foundations, corporations, and organizations for financial assistance of students and to provide funds from such solicitation and the investment thereof for short-term and long-term loans to students;
- E. To provide funds for scholarships to the Institution;
- F. To encourage alumni and other friends of the Institution to make provisions for the Institution in their wills or other legal instruments;
- G. To foster any and all activities that will benefit the academic community, consistent with the provisions hereof; provided however, that no part of said activities shall be for the purpose of attempting to influence any legislation, participation in or intervening in any political campaign on behalf of any candidate for public office, nor involvement in any social or economic controversy or engaging in any activity that is unlawful under applicable federal, state, or local laws;
- H. To assist in the public relations of the Institution, especially in those aspects which will lead to improved financial support through gifts, grants, and bequests;

In no event shall any of the assets held, controlled or contributed to the Foundation be considered as assets of the Institution, and if so treated such assets shall revert to the Foundation except upon dissolution of the Foundation.

Article V. General Powers

The general powers of the Foundation shall be as follows:

- A. To sue and be sued under its corporation name.
- B. To have and use a common seal, which the Foundation may alter at pleasure; if no common seal is adopted, the signature of the name of the Foundation by a duly authorized officer shall be legal and binding.
- C. To have the power to receive property, real, personal or mixed, by purchase, gift devise, or bequest, to sell the same, applying the proceeds toward the promotion

of the objectives, for which the Foundation is created, or to hold any such property and apply the income and profits toward such objectives.

1. Gifts may be made to the Foundation:
 - a. By cash, by single gift or annual gift for a specified number of years.
 - b. By transfer of stock or other personal or real property of value.
 - c. By individuals making the Foundation beneficiary under life insurance policies on the life or lives of interested individuals.
 - d. By bequests to the Foundation under wills of interested individuals.
 - e. By the transfer or conveyance to the Foundation of any present or future interest in property, in trust or otherwise.

 2. The contributions received may be:
 - a. Earmarked for the support of specific projects designated by the donors. Whenever the specific purpose designated by a donor can no longer be served by the Foundation, such funds so held for such purpose may be used for other Foundation purposes. However, the Board of Trustees, in making such a decision, should adhere, as closely as possible, to the original purpose to which the funds were committed.
 - b. Unrestricted as to any specific project or projects but given to the Foundation for allocation to suitable projects in the discretion of the Board of Trustees.

 3. Funds or other assets shall be received and accepted by the Foundation only upon the authority of its duly authorized officer or representative; such funds or assets shall be disbursed exclusively to or for the Institution. Prior to acceptance of any gift to the Foundation which requires institutional support or resources, approval must be obtained from the Institution President, and if applicable, from the Chancellor of The State University and Community College System of Tennessee. All disbursements shall be made only on approval of the Foundation, acting through its duly authorized officer or representative, on written requests therefor from the President of the Institution, or his/her designated representative.
- D. Notwithstanding any other provision of this Charter, this organization shall not carry on any activities not permitted to be carried on by an organization exempt

from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue law.

- E. To amend the Charter by a majority vote of the trustees in office at the time the amendment is adopted.
- F. To appoint officers and an executive committee to conduct the affairs of the Foundation.
- G. To make contracts, to incur liabilities, to borrow money to be used in payment of property bought by the Foundation, for erecting buildings, making improvements, and for other purposes germane to the objectives of its creation.
- H. To secure the repayment of the money thus borrowed by mortgage, pledge, or deed of trust, upon such property, real, personal, or mixed, as may be owned by the Foundation; and in like manner, secure by mortgage, pledge, or deed of trust, any existing indebtedness which it may lawfully contract.
- I. To invest and reinvest funds for corporate purposes, and to take and hold real and personal property as security for the payment of funds so invested.
- J. To do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the Foundation.

Article VI. Management

- A. The incorporators, at the organizational meeting, shall adopt the initial Bylaws of the Foundation, which may contain any provision for the regulation and management of the business and affairs of the Foundation not inconsistent with law or this Charter and which may thereafter be amended by a majority of the trustees in office at the time the amendment is adopted. The Bylaws shall, among other things, specify the duties of the trustees and officers of the Foundation.
- B. The corporate powers of this Foundation shall be exercised by the Board of Trustees. The incorporators at the organizational meeting shall elect or designate the first Board of Trustees in accordance with the provisions of the Bylaws. The Bylaws may provide that the trustees be divided into two (2) or more classes for terms of office which may expire at different times. The election of new trustees and/or the filing of vacancies on the Board of Trustees shall be done by an affirmative vote of a quorum of the Board provided, however, that with respect to the filing of vacancies, if the trustees remaining in office constitute fewer than a quorum they may fill the vacancy by the affirmative vote of a majority of all the trustees remaining in office. The size of the Board of Trustees shall be determined by a vote of its members. The entire membership of the Board of Trustees shall not be less than eighteen (18) voting trustees.

- C. The Board of Trustees will include three (3) ex-officio members: the President of the Institution, the primary development officer of the Institution, and the development coordinator of the Foundation. Each ex-officio trustee as indicated above shall serve during the term of his/her employment. All other trustees shall serve a three-year term of office. A trustee may be re-elected by the Board for additional terms.
- D. The officers of the Foundation shall consist of a Chair, a Chair-elect, and a Treasurer elected by the Board of Trustees of the Foundation and a Secretary who shall be the primary development officer of the Institution.
- E. The loss of a trustee by death or otherwise shall terminate all interests of such a member in the Foundation; there shall be no individual liabilities against such member for corporate debts but the entire Foundation property shall be liable for the claims of creditors. No membership as a trustee or interest in this Foundation shall be assignable, nor shall any trusteeship or interest in this Foundation pass to any personal representative, heir or devisee.
- F. Any Board action to remove a trustee or to approve a matter which would require full Board action shall not be valid unless each trustee is given a minimum of seven (7) days written notice for the meeting on which the matter will be voted.
- G. Executive Committee: The Executive Committee consists of not less than five (5) voting members, and shall be empowered to carry on the business of the Board of Trustees in the name of the Board with all of its powers and authority and with all action(s) taken being reported at the Board's next meeting. The Chair of the Foundation shall serve as Chair of the Executive Committee. The Foundation development coordinator, the President of the Institution, and the primary development officer of the Institution, shall be ex-officio members. A majority of the Executive Committee shall constitute a quorum.

Article VII. Function of Trustees

The function of the trustees shall be to formulate and promote Foundation programs as described herein, including a program of solicitation of gifts, grants, and bequests for the Foundation. Until otherwise determined, the programs may be administered as set forth in the Bylaws.

Article VIII. Annual Meetings

The annual and all other meetings of the Board of Trustees shall be held at a time and place to be specified each year by the Executive Committee. Special meetings of the trustees may be held upon call of the Chairman or in the event of his/her incapacity, the Chair-Elect. Written notice of the time and place of all such meetings shall be given to the trustees at least seven (7) days before the date of such meetings. One third (1/3) of the voting membership of the Board of Trustees shall constitute a quorum.

Article IX. Dissolution

Upon dissolution of the Foundation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future Federal tax code, or shall be distributed to the Federal, state, or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the appropriate court of the county in which the principal office of the Foundation is then located.

Article X. Charter Amendments

This Charter of the Foundation may be amended at any meeting of the Board of Trustees by an affirmative vote of a majority of the trustees in office at the time the amendment is adopted. The proposed amendment shall have been mailed to each member of the Board at least seven (7) days before the meeting at which such action is to be taken.

NASHVILLE STATE COMMUNITY
COLLEGE FOUNDATION

By:



Nancy Eisenbrandt, Board Chair

3/8/05