

The North Carolina State Chapter of

PHI BETA LAMBDA

State Handbook

Section 10 – SUPPORT ORGANIZATIONS

2008-2009

*A college-level national
association for the
professional development
of business students*

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State Handbook
Section 10 – SUPPORT ORGANIZATIONS

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THE HISTORY OF THE NORTH CAROLINA PHI BETA LAMBDA PROFESSIONAL DIVISION

1976 –2008

Phi Beta Lambda celebrates excellence in business and leadership. Through local programs, state projects, and the national network, PBL prepares future business leaders and provides career opportunities.

The establishment of the NCPBL Professional Division has enhanced our state chapter activities. In April 1976 at the State Leadership Conference, Terry Lowrance and several students from Appalachian State University formed the “Alumni” Division. The State Executive Council approved the “Birth” of the North Carolina Phi Beta Lambda Alumni Association, the first nationwide. Several years later, the National association realized how beneficial this group was and formed the national alumni organization. In 1987, to include FBLA-PBL “supporters” such as business people, educators, and parents the name changed to the Professional Division.

Over the years, NC PD membership has grown, and today there are 200+ members representing 27 local chapters. For the 15th year, NC is the largest in the nation. Eric McGarvey, NC PD member, is serving as National FBLA-PBL Professional Division Secretary / Treasurer for the 2008-09 term. Other PD members that have served as National officers are: Paul Fogarty President-Elect and President from 1990–1992 and Robbie Fowler McDonald as Vice-President 2004-2005 and Secretary/Treasurer 1986-1987.

We hope that many of you will become Professional Division members and get involved at another level after graduation. Contact any Professional Division Officer for more information on how to join and become an involved member in the ‘best’ Professional Division or go to the NCPBL Web site for more information.

A chronological listing of Professional Division Officers is located in Appendix 1.

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NCPBL PROFESSIONAL DIVISION 2008-2009 GOALS

Recruitment/Membership/Local Chapter Involvement

1. To secure interest in membership at the State Leadership Conference with our graduating student recruitment program.
2. To maintain status as the largest state chapter in the nation by doing the following: To have local chapters / members recruit professional members in conjunction with ***PBL Outstanding Chapter Award Program or Professional Division Membership Recognition Awards***. On the **Progress** section of the “PBL Outstanding Chapter Award” entry form, “recruit one new business / community leaders as a Professional Division member. **On the** “Professional Division membership recognition Awards”, recruit five (5) members for recognition at the NFLC or the NLC. Dues must be received within 30 days of the NFLC or NLC in order for the state office to process dues for recognition and meet the national April 15 deadline.
3. Send emails to your current and past PD members to encourage local chapter to involve Professional Division members in their area with their local chapter Activities (i.e. PD Connection in Terry Lowrance Leadership Award, PD Ambassador Program).

Conferences

1. To assist with the Fall Kick-Offs and Winter Tip-Offs by conducting workshops and promoting the professional division.
2. To assist with the Fall Leadership Development Conference by conducting workshops, sponsoring the Non-Trivia contest, and promoting the professional division
3. To secure involvement by business people and PD members for event judging at the SLC.
4. To assist with general conference activities at the SLC.
5. To have representation at all conferences: 10 members at the 2008 NLC, 10 members at the 2008 FLDC, 5 members at any 2008 NFLC, and 20 members at the 2008 SLC.

Financial

1. To assist in the implementation of electronic financial record keeping.

Miscellaneous

1. To have an ongoing fundraising program as a financial supplement to the PD State Chapter (i.e. pins, \$1 per year to foundation, and PD members to host a specific fundraiser)
2. To get Professional Division officers their own email accounts (i.e. PDpresident@ncpbl.org, PDVP@ncpbl.org, and PDsect@ncpbl.org)

NCPBL PROFESSIONAL DIVISION CODE OF ETHICS

- I will be honest and sincere.
- I will value fair competition. I will advertise, promote and market our organization fairly and accurately and in a manner that reflects the highest standards of the NCPBL Professional Division.
- I will be neutral and support all candidates and amendments without bias. This will include refraining from campaigning for or against state elections and affairs.
- I will respect and adhere to all rules and regulations of the organization.
- I will willingly accept responsibilities and duties.
- I will approach each task with confidence in my ability to perform my work at a high standard.
- I will exercise initiative and responsibility and will cooperate with my fellow members. I will be forthright and truthful in my dealings with my fellow members. I will uphold my integrity and keep my promises.
- I will support each member of FBLA, PBL, Professional Division, and Foundation to strengthen the organization and build successful long-term relationships.
- I will seek to improve my community by contributing my efforts and my resources to worthwhile projects.
- I will seek to learn from my mistakes and take suggestions and criticisms directed toward the improvement of myself and my work.
- I will dress and act in a manner that will bring respect to me and to my organization.

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NCPBL PROFESSIONAL DIVISION AMBASSADOR PROGRAM

Executive Summary:

In an effort to increase membership into the Professional Division of Phi Beta Lambda program will be introduced as the Ambassador Program. This program will target those members of Phi Beta Lambda who have just graduated from their respective college or university, and are entering into the first stage of their careers. This postgraduate period is the key in recruiting former Phi Beta Lambda members into the Professional Division. This will provide a transitional period for new members that will be the key in understanding what their role will now be as a member of the Professional Division.

The creation of this plan will provide guidance for local and state chapters in their efforts to retain former Phi Beta Lambda members, and recruit them for the Professional Division. This plan will provide goals and objectives that will allow chapters to implement strategies that will successfully introduce opportunities that will continue to provide enthusiasm that these former members had while enrolled in school.

Mission Statement:

As a member of the Ambassador Program, each will be expected to follow the goals of the Professional Division and to carry forward its' purpose in providing guidance to chapters at the local level. This will also provide an opportunity that will create a bridge between the Professional Division and Phi Beta Lambda in hopes to develop strong future relationships to foster teamwork that will provide a positive environment that will ensure success to the organization of Phi Beta Lambda. The Professional Division has a long tradition for allowing professionals throughout the community to participate and give back to the local chapters. This opportunity that helps to shape tomorrows' leaders will be enhanced through the Ambassador Program.

Objectives:

- Recruit recently graduated members of Phi Beta Lambda. Local chapters will recruit members who have just graduated to the Professional Division. This will allow them an opportunity to participate and give back to Phi Beta Lambda.
- Retain newly recruited Professional Division members. This program is designed to create opportunities that will allow Professional Division members to become involved at both the local and state level.

Goals:

- 1) To increase overall membership of the Professional Division.
- 2) To recruit each member who is graduating from the local chapter.
- 3) To develop a junior level of the Professional Division.
- 4) To increase involvement of the Professional Division at the local chapter level.
- 5) To increase involvement of the Professional Division at the state level.
- 6) To create a liaison between the local chapters of Phi Beta Lambda and the Professional Division.

Implementation Guidelines:

- 1) The program is designed for recent graduates of local chapters, who participated as a member of Phi Beta Lambda.
- 2) The period will consist of two years for members of the Ambassador Program. This will allow them the opportunity to learn what the Professional Division has to offer and develop skills that will help to enhance their involvement at the local and state level.
- 3) This program will be building block vital to providing a foundation for future officers of the Professional Division.

Responsibilities:

- 1) An Ambassador will serve as a Regional Liaison (liaison).
 - a) There will be three Liaisons for each region: Western, Central, and Eastern Region.
 - b) The liaison will be the contact between the local chapter and the state officers of the Professional Division.
 - c) The liaison will communicate updates (via email) to all Professional Division members within their region, such as projects that are ongoing with local chapters.
 - d) The liaison will work with the State Professional Division Director and State PD officer team for coordinating Ambassadors for the Fall Leadership Conference and the State Leadership Conference.
 - e) The liaison will work, on guidance from the State Professional Division Director and The State PD officer team, with ambassadors to implement chapter development strategies throughout the year. These strategies may include, but not limited to:
 - i) The ambassadors will offer assistance to local chapters and assist in organizing and participating in chapter activities and projects (i.e. workshop presenter, speaker, and fundraising).
 - ii) The ambassadors will assist the local chapter with conference preparations.
 - f) The liaison will work with ambassadors within their region to organize a statewide Business Advisory Board that will include local business leaders.
- 2) The ambassadors, under the guidance of the Regional Liaison and the State PD Officers, will provide assistance at the Fall Leadership Conference and the State Leadership Conference and the duties will include, but not limited to:
 - a) Information liaison to direct students and advisors to events, meetings, or workshops.
 - b) Greeters to conference attendees at the opening, regional, and general sessions (registration area, doorways, etc.)
 - c) Assistance of any kind that will help in promoting a successful conference

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NORTH CAROLINA PHI BETA LAMBDA NCPBL PROFESSIONAL DIVISION BYLAWS

ARTICLE I. NAME

The name of this organization shall be the North Carolina Phi Beta Lambda Professional Division (Amended April 4, 1987; April 8, 1989; October 1, 1989).

ARTICLE II. PURPOSE

The purpose of NCPBL Professional Division shall be to provide an opportunity for professional division members in the state of North Carolina to continue to further the goals of Phi Beta Lambda within the state.

The specific objectives of NCPBL Professional Division shall be to:

- A. Participate in worthwhile undertakings for the improvement of business and community,
- B. Form a speaker's bureau to inform business leaders of activities of Future Business Leaders of America-Phi Beta Lambda throughout the state,
- C. Create more interest and understanding in the intelligent choice of business occupations,
- D. Strengthen the confidence of young men and women in themselves and their work,
- E. Encourage the development of competent, aggressive business leadership and in establishing themselves in business,
- F. Improve and establish standards for entrance into business occupations,
- G. Help ease the transition from college to the business community,
- H. Provide recommendations and referrals for job opportunities,
- I. Provide assistance in planning and conducting leadership conferences, meetings, and other activities (i.e., providing judges, speakers),
- J. Sponsor an annual project,
- K. Provide assistance in establishing local and state business advisory councils, and
- L. Provide assistance and support FBLA-PBL, Inc., and its national projects and activities (Amended March 17, 1979).

The NCPBL Professional Division shall not have any purpose nor engage in any activity inconsistent with the status of an education and charitable organization as defined in Section 501(c)(3) of the Internal Revenue Code of 1954 or any successor provision thereto, and none of these goals shall at any time be deemed or construed to be other than the public benefit purposes and objectives consistent with such education and charitable status, nor shall the Division adopt goals or engage in any activity inconsistent with the goals and policies of FBLA-PBL, Inc. (Amended March 17, 1979, November 12, 1993).

ARTICLE III. MEMBERSHIP

SECTION 1: Professional Division membership is open to all individuals interested in promoting the NCPBL goals. Members may include former members of PBL and/or any person supporting the goals, policies, and bylaws of FBLA-PBL, Inc. (Amended April 7, 1990; November 12, 1993)

SECTION 2: Any student enrolled in a school with an active Phi Beta Lambda chapter shall have the option of belonging to the Chapter or the NCPBL Professional Division, but shall not be a Chapter member and a NCPBL Professional Division Member at the same time (Amended April 4, 1987; April 8, 1989).

SECTION 3: Any member who has paid dues for the current year shall be considered a member in good standing and shall be entitled to one vote at any meeting of the NCPBL Professional Division.

ARTICLE IV. DUES AND FINANCE

SECTION 1: The Executive Council of NCPBL shall have the authority to collect the National Professional Division dues for timely remittance on behalf of the NCPBL Professional Division members (Amended November 12, 1993).

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SECTION 2: The fiscal year shall be July 1 through June 30 (Amended April 4, 1987; November 12, 1993).

SECTION 3: Dues received from applicants for membership from April 1 through June 30 shall be accepted in payment of dues for the next fiscal year, except when dues have been remitted directly to the National Office (Amended November 12, 1993).

SECTION 4: Annual dues are payable on July 1, and in order to be a member in good standing, dues must be received by the state office no later than 30 days prior to the State Leadership Conference, including dues rebates from the National Office (Amended November 12, 1993).

SECTION 5: The Executive Council shall provide for an annual audit.

ARTICLE V. OFFICERS AND ELECTIONS

SECTION 1: The officers of NCPBL Professional Division shall be a president, a vice-president, and a secretary-treasurer (Amended October 24, 1998).

SECTION 2: Only NCPBL Professional members in good standing are eligible to hold office. To be considered a candidate for office, a current Professional member shall have been a member for a minimum of two full membership years (July 1 - June 30) and shall submit an application to the Nominating Officer at least one week prior to the election at the State Leadership Conference. The Nominating Officer shall place in nomination the names of all eligible candidates who have submitted applications. Nominations from the floor will be accepted only for those offices for which the Nominating Officer has received no applications (Amended October 24, 1998).

SECTION 3: Each officer shall serve a term of two years and shall be elected by a majority vote (every other year) at a meeting of the NCPBL Professional Division, which shall be held each year at the Phi Beta Lambda State Leadership Conference. All officers shall assume their duties at the close of the SLC (Amended October 24, 1998).

SECTION 4: A vacancy in any office other than that of President shall be filled by the recommendation of the State Professional Division Director and the other NCPBL Professional Division officers (Amended April 7, 1990).

SECTION 5: Duties of Officers. The officers shall serve on the Executive Council and shall perform the duties prescribed for them by these bylaws and the parliamentary authority. Each officer is entitled to one vote on the North Carolina State Executive Council of Phi Beta Lambda.

The President shall preside at meetings of the NCPBL Professional Division and the Executive Council; appoint committees and chairpersons; serve as an ex-officio member of all committees except the Nominating Committee, and appoint a parliamentarian to serve in an advisory capacity.

The Vice-President shall preside in the absence or upon the request of the President; assist the President; assume the office of President in case of a vacancy, and be the Nominating Officer of the Nominating Committee.

The Secretary-Treasurer shall keep an accurate record of all meetings of NCPBL Professional Division and the Executive Council, and maintain necessary files. (Amended October 24, 1998).

ARTICLE VI. MEETINGS

SECTION 1: A regular meeting shall be held at the Phi Beta Lambda State Leadership Conference for the purpose of electing officers, receiving reports, and for any other business which may arise (Amended November 12, 1993).

SECTION 2: Special meetings can be called by the President or by the Executive Council and shall be called upon the written request of five members of the NCPBL Professional Division.

SECTION 3: The members present at any meeting of the NCPBL Professional Division shall constitute a quorum.

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ARTICLE VII. EXECUTIVE COUNCIL MEETINGS

SECTION 1: The officers and state director of the NCPBL Professional Division shall constitute the Executive Council (Amended April 7, 1990).

SECTION 2: The Executive Council shall have the general supervision of the affairs of the NCPBL Professional Division between its business meetings, set the time and place of meetings, make recommendations to the NCPBL Professional Division, and shall perform such other duties as are specified in these Bylaws. The Council shall be subject to the orders of the NCPBL Professional Division, and none of its acts shall conflict with action taken by the NCPBL Professional Division, Phi Beta Lambda, or the Board of Directors of FBLA-PBL, Inc.

SECTION 3: Meetings of the Executive Council can be called by the President and shall be called upon the written request of two of its members.

SECTION 4: The State Director of the NCPBL Professional Division is appointed and approved to a two-year term by the North Carolina Phi Beta Lambda Executive Council in the spring as directed by the bylaws of the State Chapter of North Carolina Phi Beta Lambda. The director shall oversee all activities of the NCPBL Professional Division with guidance of the NCPBL Professional Division officers (New Amendment April 7, 1990, Amended April 8, 2006).

ARTICLE VIII. COMMITTEES

SECTION 1: The President or State Director of the Professional Division shall appoint committees and chairpersons as deemed necessary by the Executive Council of the NCPBL Professional Division (Amended April 7, 1990; November 12, 1993).

ARTICLE IX. EMBLEMS AND INSIGNIA

The NCPBL Professional Division emblems shall be the emblems of Phi Beta Lambda. Only members in good standing may use official emblems and insignia.

ARTICLE X. PARLIAMENTARY AUTHORITY

The most current edition of Robert's Rules of Order shall govern the actions of the NCPBL Professional Division members in all cases to which they are applicable and in which they are not inconsistent with the rules of FBLA-PBL, Inc., these Bylaws or any special rules of order the NCPBL Professional Division may adopt (Amended November 12, 1993).

ARTICLE XI. AMENDMENT

SECTION 1: These bylaws can be amended at the State Leadership Conference annual meeting or at any called meeting of the NCPBL Professional Division by a two-thirds vote of the members present, provided that the proposed amendment has been submitted in writing and has been sent to the membership at least 30 days prior to the meeting at which the amendment is to be considered.

SECTION 2: No amendment shall be in conflict with the ethics or rules of FBLA-PBL, Inc. The Board of Directors of FBLA-PBL, Inc., may enact, without the consent of the Association or its members, any amendments required to qualify, or to retain qualification, as a charitable and education organization as defined in the Internal Revenue Code of 1954 or any successor thereto, and such amendments shall automatically become a part of these bylaws.

SECTION 3: No amendment shall be in conflict with the bylaws of the State Chapter of North Carolina Phi Beta Lambda. (New Amendment April 8, 2006)

AMENDED: April 1, 1978; March 17, 1979; April 4, 1987; April 8, 1989; October 1, 1989; April 7, 1990; November 12, 1993; October 24, 1998; April 8, 2006

THE HISTORY OF THE NORTH CAROLINA PHI BETA LAMBDA FOUNDATION, INC.

2002–2008

In the late 1990's, Terry Lowrance, State Adviser and Robbie McDonald, Professional Division Director, realized that for North Carolina Phi Beta Lambda to grow, a Foundation needed to be established to generate business and professional financial support.

After two years of research and paperwork, on February 6, 2002, the NCPBL Foundation received the Articles of Incorporation from the State of North Carolina. Numerous members of NCPBL Professional Division met several months later and established a 14-member board of directors and elected officers. (See Appendix 01.) The corporation received 501(c) (3) status on July 21, 2003.

The primary purpose of the corporation is to promote and support the education and financial needs of North Carolina Phi Beta Lambda local and state chapters and its members. It is organized exclusively for education purposes. The NCPBL Foundation membership is open to all individuals interested in promoting and supporting the purpose (as stated in the bylaws) of the organization. All NCPBL Professional Division members are automatically members of the Foundation.

The Foundation funds have been disbursed for state and national conference registrations for members and state officers, to provide official apparel for the state officers, and to assist with State Leadership Conference activities. The Foundation raises funds for education scholarships and generally awards three \$650 scholarships to deserving members each year. The Foundation also works with Professional Division members and businesses to establish sponsors for the competitive events (at the State Leadership Conference).

A representative of the Foundation Board attends NCPBL State Executive Council meetings to work with state leadership to promote contributions to the Foundation and to determine needs with which the Foundation could assist. Recognition is given at the State Leadership Conference and in state publications to chapters, individuals, and businesses that make it possible for the Foundation to provide support to the state PBL organization.

A chronological listing of The NCPBL Foundation, Inc., Officers is located in Appendix 1.

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THE NORTH CAROLINA PHI BETA LAMBDA FOUNDATION, INC., BYLAWS

ARTICLE I. PURPOSES

The purposes of the North Carolina Phi Beta Lambda Foundation, Inc. are:

- A. To promote and support the educational and financial needs of members of the North Carolina Phi Beta Lambda local chapters, the North Carolina Phi Beta Lambda State Chapter, and the North Carolina Phi Beta Lambda Professional Division.
- B. To promote and stimulate interest in leadership among members of Phi Beta Lambda.
- C. To provide recognition to deserving Foundation members who have achieved distinction in business, education, and Phi Beta Lambda activities.
- D. To receive by gift, devise, bequest, or otherwise to acquire, take and hold, any money or property, real, personal or mixed, to be used, the principal and/or income there from, for the furtherance of any of its corporate purposes; and to lease, pledge, mortgage, assign, transfer, sell, convey and dispose of any such property, and to invest and reinvest the principal thereof.
- E. To receive any property, real, personal, or mixed, in trust, under the terms of any will, assignment, bill of sale, deed conveyance, instrument of trust or other instrument, for its corporate purposes of any of them, and not for any other purpose, and in administering the same to carry out the directions and exercise the powers contained in the instrument under which the property is received, including the expenditure of the principal and/or income for one or more of such purposes, as authorized or directed in the instrument under which it is received.
- F. To do all acts and things necessary, convenient, and expedient to carry out the purposes for which it is formed.

ARTICLE II. OFFICES

The principal office of the North Carolina Phi Beta Lambda Foundation, Inc. shall be located at the current office of the North Carolina Phi Beta Lambda state chapter. (Amended April 17, 2004)

ARTICLE III. MEMBERSHIP

Section 1: NCPBL Foundation membership is open to all individuals interested in promoting and supporting its purposes.

Section 2: Annual dues shall be one dollar (\$1.00) per member. The membership year shall be the same as the fiscal year.

Section 3: Classification of Members. There are two classes of members of The NCPBL Foundation. The classes shall be as follows:

- A. Member. Any member who has paid dues for the current year shall be considered a member in good standing and shall be entitled to one vote at the annual meeting of The NCPBL Foundation.
- B. Life Member. Any individual who contributes \$10,000 or more to the Foundation as a one-time investment or through cumulative contributions shall be considered a life member. Life members are considered members in good standing without paying the annual membership dues and shall be entitled to one vote at the annual meeting of The NCPBL Foundation.

ARTICLE IV. LIABILITIES OF MEMBERS

No person who is now, or who later becomes, a member of the Foundation shall be personally liable to its creditors for any indebtedness or liability, and any and all creditors of this Foundation shall look only to the assets of this Foundation for payment.

ARTICLE V. BOARD OF DIRECTORS

Section 1: Structure of the Board of Directors

The Board of Directors shall consist of 10 members according to the following structure:

- A. Board members shall be members in good standing of the North Carolina Phi Beta Lambda Professional Division, which may include faculty advisers of active local chapters of Phi Beta Lambda in North Carolina or professionals in the business community.
 - B. Board members shall be actively engaged as professionals in the business community.
 - D. The State Adviser of the North Carolina State Chapter of Phi Beta Lambda and the Director of the North Carolina Phi Beta Lambda Professional Division shall serve as permanent, non-voting members of the Board.
- (Amended April 8, 2006, As Amended March 31, 2007)

Section 2: Terms of Service for the Board of Directors

The term of the service for the ten members of the Board selected from among the membership will be three years each with at least one representative from each category of Board composition being replaced each term. Members selected to fill any unexpired term shall be appointed by the Board of Directors and shall serve for the remainder of that term. (Amended April 8, 2006, As Amended March 31, 2007)

Section 3: Duties of the Board.

The Board of Directors shall have the authority to carry on all activities and all business affairs of The North Carolina Phi Beta Lambda Foundation, Inc.

Section 4: Meetings of the Board. Meetings of the Board may be held at the call of the president or upon the request in writing of not less than five (5) members of the Board. Notice of meetings shall be appropriately provided to each Board of Directors member at least ten days before the meeting date.

Section 5: Quorum.

A quorum of any meeting shall consist of a majority of members of the Board.

ARTICLE VI. OFFICERS AND ELECTIONS

Section 1: Officers. The officers of The NCPBL Foundation shall be a president, vice president, secretary, and treasurer. The NCPBL State Adviser shall serve as a consultant to the president.

Section 2: Election and Term of Office. All officers must be members of the Board of Directors. All officers shall be elected for a term of one year by a majority vote of the members of the Board of Directors at its first meeting of the fiscal year. Any officer may serve for an indefinite number of terms. Each officer shall hold office until his successor shall have been duly elected or appointed or until his or her prior death, resignation or removal.

Section 3: Resignation. An officer may resign at any time by delivering notice to the Foundation. The resignation is effective when the notice is delivered, unless the notice specifies a later effective date and the Foundation accepts the later effective date. If a resignation is effective at a later date, the Foundation’s Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor may not take office until the effective date.

Section 4: Removal. The Board of Directors may remove any officer and, unless restricted by the Bylaws or by the Board of Directors, at any time, with or without cause and notwithstanding the contract rights, if any, of the officer removed.

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Section 5: Contract Rights. The appointment of an officer does not itself create contract rights. Except as provided in Article VI, Section 4, an officer’s resignation or removal is subject to any remedies provided by any contract between the officer and the Foundation or otherwise provided by law.

Section 6: Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 7: Duties of Officers. Each officer has the authority and shall perform the duties set forth in these Bylaws or, to the extent not inconsistent with the Bylaws, the duties prescribed by the Board of Directors or by direction of an officer authorized by the Bylaws or by the Board of Directors to prescribe the duties of other officers.

- A. **President.** The President shall be the chief executive officer of the Foundation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Foundation. He or she shall preside at all meetings of the Board of Directors at which he or she is present. He or she shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents of the Foundation as he or she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents shall hold office at the discretion of the President. He or she shall have authority to sign, execute and acknowledge, on behalf of the Foundation, all deeds, mortgages, bonds, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the Foundation’s regular business, or which shall be authorized by resolution of the Board of Directors, and, except as otherwise provided by law or the Board of Directors, he or she may authorize the Vice President or other officer or agent of the Foundation to sign, execute and acknowledge such documents or instruments in his place and stead. In general, he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.
- B. **Vice President.** In the absence of the President, or in the event of their death, inability or refusal to act, or in the event for any reason it shall be impractical for them to act personally, the Vice President shall perform the duties of the President, and when so acting shall have all the power of and be subject to all the restrictions upon the President. The Vice President may sign, with the Secretary, and shall perform such other duties and have such authority as from time to time may be delegated or assigned to him or her by the President or by the Board of Directors. The execution of any instrument of the Foundation by the Vice President shall be conclusive evidence, as to third parties, of his authority to act in the stead of the President.
- C. **Secretary.** The Secretary shall prepare, under the direction of the President and the Board of Directors, agenda for meetings and various reports. The secretary shall keep the minutes of all meetings and a record of attendance and such other duties as are normally expected of a secretary. The Secretary shall also keep a record of memberships and expirations of membership and other such duties as assigned by the President.
- D. **Treasurer.** The Treasurer shall:
 - 1. have charge and custody of and be responsible for all funds and securities of the Foundation,
 - 2. receive and give receipts for monies due and payable to the Foundation from any source whatsoever, and deposit all such monies in the name of the Foundation in such banks, trust companies or other depositories, and
 - 3. in general, perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.
- E. **Foundation Trust Agent.** The Board of Directors may assign an agent to serve as custodian for all funds. The Foundation Trust Agent shall have custody of all funds of the Foundation and shall receive all funds and gifts

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and hold them in trust or deposit them in such depositories as the Board of Directors shall designate. Expenditures must be authorized by the Board of Directors and shall be paid by check signed by the Foundation Trust Agent.

ARTICLE VII. COMPENSATION

No officer or member of the Board of Directors shall receive pay for their service, but may, upon a majority vote of the Board, receive allowance for expenses incurred in attendance at official meetings of the Board. The Board, by a majority vote, may authorize reasonable remuneration to one or more persons who may render service to the Foundation at the direction of the Board.

ARTICLE VIII. EXECUTIVE COMMITTEE

Section 1: The Executive Committee shall consist of the president, the vice president, the secretary, the treasurer, and the NCPBL State Adviser.

Section 2: During intervals between meetings of the Board of Directors, the Executive Committee shall exercise all power conferred on it by the Board of Directors in the management and direction of the business and the conduct of the affairs of the Foundation. The Executive Committee shall keep a record of its proceedings and report the same at the next Board of Directors meeting.

Section 3: The Executive Committee shall provide for an annual audit of financial records.

ARTICLE IX. MEETINGS

Section 1: An annual meeting of The NCPBL Foundation shall be held during the State Leadership Conference of the North Carolina State Chapter of Phi Beta Lambda for the purpose of electing directors, receiving reports, and for any other business which may arise.

Section 2: Special meetings can be called by the Executive Committee of the Board of Directors and shall be called upon the written request of five non-Board members of the Foundation.

Section 3: The members present at the annual meeting of The NCPBL Foundation shall constitute a quorum.

ARTICLE X. FISCAL YEAR

The fiscal year of the Foundation shall commence on the first day of July of each year and shall end on the thirtieth day of June of the next year.

ARTICLE XI. AMENDMENTS

These Bylaws may be amended at the annual meeting of the Foundation by a two-thirds affirmative vote of the members in attendance, provided the proposed amendment has been submitted in writing and has been sent to the membership at least thirty days before the meeting. (As Amended April 16, 2005)