

**COLUMBIA FOUNDATION
BYLAWS
As Amended March 25, 2015**

**ARTICLE I
Office**

Columbia Foundation, a Virginia non-profit Corporation (hereinafter called the "Foundation"), shall have its office at the Columbia Baptist Church (hereinafter called "CBC"), 103 West Columbia Street, Falls Church, Virginia, 22046.

**ARTICLE II
Purposes**

The Foundation, being a Corporation organized for charitable, religious, and educational purposes, shall exist to, among other things: aid persons in need; assist persons in meeting educational aspirations; provide financial support for educational, religious and church activities related to the mission of CBC and in support of Christ's teachings to the Church as recorded in the Bible; and encourage the making of gifts, donations, and legacies, by deed, will, gift, or otherwise, for the causes selected by the donor and approved by the Foundation.

**ARTICLE III
Board of Directors**

A. Election and Term of Office

The Board of Directors shall consist of no fewer than nine (9) and no more than twelve (12) members elected by the existing Board. The members shall serve three-year terms, with one-third of the terms expiring each year. The three-year terms shall begin on the date of the respective February annual meeting of the Board. On expiration of a term, the member is eligible for re-election. Vacancies during a term shall be filled by the election of a new member to serve the unexpired portion of the term. No minister or other staff member of CBC shall be a member of the Board of Directors. Each member of the Board shall be a member in good standing of CBC at the time of their election to the Board. Upon majority vote, the Board may remove any member if it is deemed to the benefit of the Foundation.

B. Compensation of Directors and Conflict of Interest

Board Directors shall not receive any financial compensation for services to the Board. In accordance with the Conflict of Interest Policy established by the Board, each Director shall be provided a copy and acknowledge agreement with the policy on an annual basis and shall advise the Board immediately of any potential conflict of interest.

C. Powers and Duties

1. Except as otherwise provided by law, the Articles of Incorporation, or by these Bylaws, the property, business affairs and operations of the Foundation shall be managed by the Board of Directors.

2. Without prejudice to the powers of the Directors pursuant to law, it is hereby expressly declared that the Directors shall have, among others, the following powers:

a. To make and change rules and regulations not inconsistent with these Bylaws, for the management of the Foundation's business and affairs.

b. To determine whether or not proposed gifts and donations shall be accepted by the Foundation, and to discourage contributions for routine CBC budget items.

c. To receive gifts and contributions from any source approved by the Board, including, but not limited to, CBC members and friends, and to hold, on behalf of the Foundation, title to property, both real and personal, including stocks, bonds and cash.

d. To establish one or more bank or investment accounts, but no funds shall be withdrawn from such accounts except upon the signature of the Treasurer, or President or Vice President in the event the Treasurer is unable to make a timely withdrawal. If the amount is greater than \$300.00, at least two Officers of the Board (President, Vice President, Treasurer, or Secretary) shall co-sign for any withdrawal.

e. To maintain an account, a Capital Account Fund, to which all gifts of money, unless the donor specifies otherwise, shall be deposited.

f. To evaluate all gifts of property of whatever kind and determine whether or not such property shall be held as an investment, and, if so, any income from such investment shall be deposited in the Capital Account Fund, unless the property was designated for a purpose approved by the Board with the intent that income from such investment would also be used for the designated purpose. If a decision is made to sell such property, the income received therefrom shall be deposited in the Capital Account Fund or other established fund if so designated at the time of receipt of the investment as indicated above for distribution in accordance with the Foundation's purposes and objectives as described in the Articles of Incorporation and these Bylaws. In all such transactions, the Board is obligated to abide by the wishes and desires of the donor. No money received by the Foundation shall be used for routine CBC bills or items contained in the CBC Budget, except that specific, time-delimited mission or CBC activities, as the Board deems appropriate, may be supported by grants from the Foundation in keeping with the purposes of the Foundation.

g. To transfer, exchange and sell property of whatever kind, when, in the judgment of a majority of the Board, such transfer, exchange or sale is in the best interest of the Foundation, and the Board may authorize any one or more of the Officers to handle the sale, exchange, or purchase of property of whatever kind.

h. To study and determine the needs particularly of those associated with CBC, but also including the local community, the nation, and the world at large, with special concern for and emphasis on fellow Christian brothers and sisters in need, and ways in which the

Foundation, consistent with its Articles of Incorporation and Bylaws, can best perform the purposes for which it was organized and created.

i. To approve all grants of Foundation funds by a majority vote (which may be conducted virtually via email or telephone) exceeding \$300.00 in amount after receiving a recommendation from the Loan and Grant Committee, unless, in the determination of the President the issue is of a time-sensitive nature requiring a more timely response, in which case the recommendation of the Loan and Grant Committee may substitute for the approval of the full Board. In such an event when the approval of a grant is made on a time-sensitive basis without a prior vote of approval by the Board, the President or Treasurer shall notify the Board of the issuance of the grant as soon as practical.

j. To encourage donors and contributors to support the mission activities and purposes of the Foundation with their donations and contributions.

D. Officers

1. The Board of Directors shall elect from among themselves, at the February annual meeting, a President, a Vice President, a Secretary, and a Treasurer, who shall serve for a one-year term. If any Officer is unable to complete a full term, their office shall be filled at the next Board meeting, or as soon thereafter as practical, and the person elected shall complete the unexpired portion of the term.

2. The Officers of the Board shall have the following powers and duties:

a. The President shall preside at meetings of the Board of Directors, and at meetings of the Executive Committee. The President shall have charge and supervision of the operations of the Foundation, sign and execute, in the name of the Foundation, all authorized deeds, contracts, or other instruments, except in the cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Foundation. The President shall ensure that the normal operational activities of the Foundation (receiving, adjudicating, issuing grants; responding to inquiries; acknowledging donations; preparing necessary materials; filing of annual reports with the State Corporation Commission; etc.) are undertaken in a timely manner. The President may, in consultation with and concurrence of the Treasurer, authorize the issuance of grants less than \$300.00 to deserving individuals or groups in accordance with established policies adopted by the Board of Directors if, in the President's assessment, the need is time-sensitive.

b. The Vice President, at the request of the President, or in the absence or disability of said officer, shall perform all duties of the President, and when so acting shall have the powers of the President. The Vice President shall perform all other duties which from time to time may be assigned by the Board of Directors.

c. The duties of the Secretary are to:

(1) Prepare and keep the minutes of the meetings of the Board of Directors and of the Executive Committee.

(2) See that notices are duly given in accordance with any provision of these Bylaws, or as required by law.

(3) Act as custodian of the records and of the Corporate Seal of the Foundation.

(4) Affix the Corporate Seal to all documents when required.

(5) Perform such other duties as from time to time may be assigned by the Board of Directors.

d. The duties of the Treasurer are to:

(1) Be in charge of, and be responsible for all funds, securities, life insurance policies, legacies, wills, receipts and disbursements of the Foundation, and timely filing of accurate Foundation tax returns.

(2) Maintain a record of all contributions and gifts to the Foundation as honorariums or memorials, together with the names of the donors and the person or persons so honored or memorialized and ensure that appropriate acknowledgements of receipt of donations are provided to contributors or donors.

(3) Deposit or cause to be deposited in the name of the Foundation all monies or other valuable effects in such banks, trust companies, or other depositories as shall, from time to time, be selected by the Board of Directors.

(4) Render to the President or to any member of the Board of Directors an accounting of the financial condition of the Foundation whenever requested, and report at the quarterly meetings on all balances, receipts and disbursements, and the status of tax return filings.

(5) Perform other related duties as from time to time may be assigned by the Board of Directors.

3. The Board of Directors may create such other offices as it may determine, and appoint Officers to fill the same, defining their duties and fixing their tenure of office.

ARTICLE IV Committees

A. An Executive Committee shall be established by the President of the Foundation and shall consist of the Officers of the Board, to advise and assist the President in carrying on the day to day affairs of the Foundation. All actions and decisions of the President and the Executive Committee relating to the receipt and not previously authorized disbursements of Foundation funds shall be submitted to the Board of Directors for ratification and approval. Meetings of the Executive Committee may be held virtually (by conference call or via email exchanges).

B. Other Committees

Three Committees appointed annually at the February meeting by the President from among the membership of the Foundation will function, with changes being made if and when necessary by the President, for the purposes described below. The President may appoint the chairpersons of these Committees. These three Committees, together with their powers and duties, are as follows:

1. Loan and Grant Committee. Receives and/or seeks opportunities to lend or grant monies available to the Committee within the scope and intent of the Foundation, and in accordance with the provisions made by the donors of such funds. Evaluates, makes judgments, and recommendations to the Board on the issuance of loans or grants exceeding \$300.00 for purposes of the Board's consideration in approving or disapproving the proposed loan or grant, except as noted for time-sensitive situations as described above. Reports to the Board at each meeting on any action taken and submits an annual report to the President of the Board at the end of each calendar year for incorporation in the Board's annual report.

2. Promotion Committee. Creates and establishes outreach programs to enhance awareness within CBC membership and others of the Foundation, its nature, purposes and advantages, with the express intent of achieving increased gifts to the Foundation on a year-round basis. Reports to the Board at each meeting on actions taken, and submits an annual report to the President of the Board at the end of each calendar year for incorporation in the Board's annual report.

3. Finance Committee. Develops and carries out a sound plan for the prudent handling of all financial assets of the Foundation and the investment of such funds as the Foundation receives. Accepts quarterly financial reports from the Treasurer that indicate funds available for investment, broken down by specific funds and interest that has accrued thereto. Makes investments according to guidelines adopted by the Board of Directors. Reports to the Board at each meeting on all new investments made. Submits an annual report to the President of the Board at the end of each calendar year for incorporation in the Board's annual report.

4. In addition to these named Committees, the Board may, by majority vote, create such other permanent or *ad hoc* committees as may be required for the transaction of the business of the Foundation.

ARTICLE V Procedures

A. Quorum

A simple majority of its membership shall constitute a quorum for any quarterly and properly called meeting of the Board of Directors. For action at any meeting, an affirmative vote of a simple majority of those present and voting is required, except that in order to affect a change or revision of the Bylaws or Articles of Incorporation, a two-thirds affirmative vote of the membership of the Board of the Directors, either in person or by written proxy, shall be necessary. A notice in writing, given at least fifteen (15) days prior to the meeting is a prerequisite to any meeting in which the Bylaws and/or the Articles of Incorporation are amended, and a copy of the proposed change shall be furnished to each Director with this notice.

B. Meetings

The Board of Directors shall meet at any time upon the call of the President, and it shall also meet quarterly during the months of February, May, September, and November. The

February meeting shall be considered the annual meeting of the Board.

ARTICLE VI
Miscellaneous Provisions

A. The Foundation shall operate on a calendar year basis for all functions other than the election of Board Members and Officers, and the appointment of Committee personnel.

B. An audit of the records and accounts of the Foundation shall be made annually in a method determined by the Board.

C. The Board of Directors shall make an annual report available to the public upon request which outlines the mission impacts and activities of the Foundation for the year, the financial status of the Foundation, and any significant planned activities for the coming year. This report will be made available in draft form for review by the Board of Directors prior to the February annual meeting and will be approved by the Board prior to its public release.

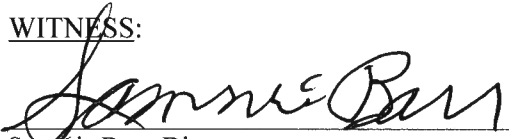
D. The rules contained in ROBERT'S RULES OF ORDER, as revised, shall govern in all cases in which they are applicable, and in which they are not inconsistent with the Bylaws or Articles of Incorporation of the Foundation.

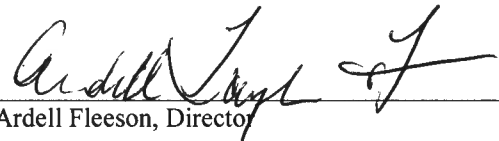
Columbia Foundation

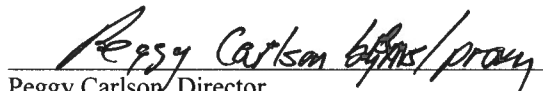
BYLAWS, As Amended

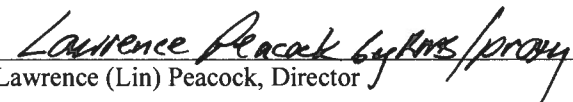
IN WITNESS WHEREOF, we all being Directors of the Board of the Columbia Foundation, Falls Church, Virginia, have hereunto set our hands this 25th day of March, 2015.

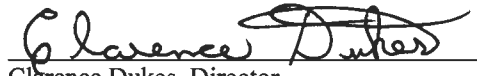
WITNESS:

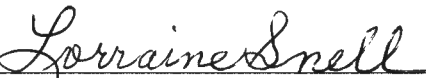

Sammie Barr, Director

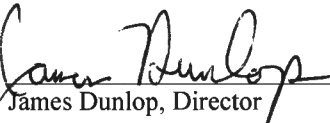

Ardell Fleeson, Director


Peggy Carlson, Director

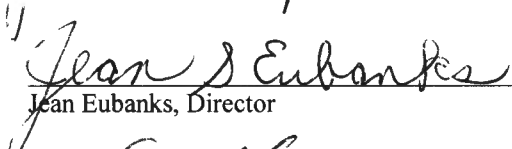

Lawrence (Lin) Peacock, Director

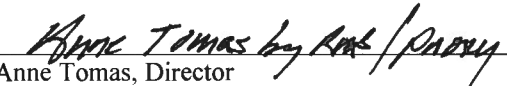

Clarence Dukes, Director

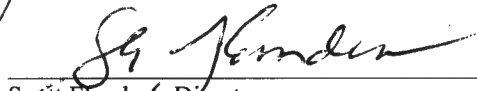

Lorraine Snell, Director


James Dunlop, Director


Richard Stephenson, Jr, Director


Jean Eubanks, Director


Anne Tomas, Director


Scott Flanders, Director


Terry Wingfield, Director

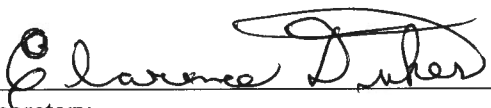
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected Secretary of the Board of Directors for the Columbia Foundation, a Virginia non-stock, non-profit corporation, and

THAT the foregoing Bylaws constitute the amended Bylaws of said Foundation, as duly adopted at a meeting of the Board of Directors held hereof, on the 25 day of March, 2015.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 25 day of March, 2015.

Acting 
Secretary