

**BY-LAWS
OF
VILLAGE OF HOPE
COMMUNITY DEVELOPMENT CORPORATION**

July 13, 2011

ARTICLE I: *TITLE AND OFFICE*

The name of the Corporation shall be Village of Hope Community Development Corporation. The physical address of the office of the Corporation shall be 1625 Atascadero Drive, Columbia, South Carolina 29206. Its mailing address shall be Post Office Box 44, Columbia, South Carolina 29202.

ARTICLE II: *PURPOSE*

The organization shall be an eleemosynary corporation organized and operated exclusively for educational, charitable, and/or religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or to any corresponding provision of any future federal tax law, as follows:

Section 1

To foster positive change within focus communities of South Carolina by concentrating on social, economic, and personal development needs identified by the people of the neighborhood.

Section 2

To form meaningful partnerships with other organizations, both public and private, defining mutual goals; being advocates of the community as one village.

Section 3

To augment the effects of philanthropy and good will by extending the reach of social programs, education and faith-based initiatives- existing and new alike, in a diverse way.

ARTICLE III: BOARD OF DIRECTORS

Section 1: Authority

The direction and management of the affairs of the corporation shall be conducted and controlled by a volunteer Board of Directors, which shall consist of not fewer than three (3), or more than fifteen (15) members.

Considering economic feasibility, the Board of Directors may appoint an Executive Director to manage the day-to-day affairs of the Corporation. The Executive Director will be given authority by the Board to perform such managerial duties as it may express or need to affect all policies adopted by the Board of Directors. Provided further by board-approved policy, the Executive Director may hire and manage additional staff.

Section 2: Tenure

Board members shall be appointed for staggered terms of three (3) years. Board members may serve three (3) consecutive terms, but not more than nine (9) consecutive years, unless completing the second year as an Officer of the board, in which case they could serve ten (10) years at the pleasure of the Board.

Section 3: Qualification

All board members will be human beings. At least one-third of the total number of board members should represent the community of the Corporation's focus by his/her residency or employment.

Section 4: Nepotism

No member of the board shall be an employee, spouse, child, parent, brother or sister by blood or marriage of a Corporation employee. The Executive Director is allowed to be an ex-officio member of the board.

Section 5: Conflicts of Interest

No part of the net earnings of the Corporation shall inure to the benefit of any trustee, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation), and no trustee, director or officer shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation (except as otherwise provided by Section 501(h) of the Code), or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

While conflicts of interest may arise inadvertently, such conflicts of interest must be mitigated by written explanation known to the Board of Directors.

Section 6: Resignation of Board Members

Board members may resign at any time by delivering written notice to the Board of Directors, or any Officer of the board. Resignations are effective on (the later of) the date notice is received or as indicated in the notice.

It is the fiduciary duty of a Board member to voluntarily resign in the event: (a) he/she is no longer motivated to serve in any capacity and/or (b) he/she is unable to actively participate or regularly attend board or committee meetings.

Section 7: Removal of Board Members

A board member may be removed only at a special-called board meeting with the stated purpose of removing the member. A quorum of the current board membership must exist to conduct the meeting.

Any member may be removed *without cause* by a majority vote of the Board of Directors. The board member being voted for removal must abstain from this vote.

Any member may be removed *for cause* by a majority vote of the Board of Directors. "Removal for Cause" includes conviction of a felony, violating non-disclosure or confidentiality agreements, unethical practices or unfair dealing with or on behalf of the Corporation, and absences from three (3) consecutive meetings or five (5) absences from any combination of board and committee meetings. The board member being voted for removal must abstain from this vote.

Section 8: Board Vacancies

The Board of Directors may fill a vacancy by majority vote in a regular meeting where a quorum exists. A person who has been removed from office is not eligible to be returned to office through a vote under this Section.

Section 9: Voting Privileges

Ex-officio and honorary board members have no voting privileges.

Section 10: Compensation

All board members serve without compensation. Expense reimbursement and/or per diem payments must be addressed by separate written policy.

Section 11: Duties and Activities

The function and responsibilities of the Board of Directors shall be as follows:

- a. The Board of Directors shall have the authority to establish policies for the conduct of Corporation business. All policies shall have evidence of Board approval by dated signature of the acting Secretary.
- b. The Board of Directors shall hold regularly scheduled meetings, and minutes shall be kept for such meetings, once per month, but not less than eight (8) times per fiscal year.
- c. The Board shall have specific responsibility for:
 1. Approval, selection, performance review, and/or dismissal of the Executive Director to the Corporation,
 2. Establishing personnel policies including selection and dismissal policies, salary/benefit scales, and employee grievance policies; meeting equal opportunity practices,
 3. Adopting policies for financial management, including a system to assure accountability for the Corporation's resources, major resource decisions, approval of the annual budgets, and calling for periodic audit when state, federal, and local regulators or grantors require.
 4. Establishing the Corporation's present and future priorities, programs and projects, including long-range strategic planning.
 5. Evaluating the Corporation's activities, productivity and reputation, and documenting achievements.
 6. Assuring that the Corporation is operating in compliance with applicable federal, state, and local laws and regulations.

ARTICLE IV: OFFICERS AND THEIR DUTIES

Section 1:

The Officers of the Board of Directors shall consist of Chairman, Vice-Chairman, Secretary, and Treasurer. The Board shall elect all Officers from the board membership at an annual meeting to be called for that purpose. A quorum of members must be present. Officers must have served on the board for at least one (1) year before becoming eligible to hold an officer position. Each nominee must sign a "consent to serve" form. Each term is generally for two (2) years. Officers may not hold their position for more than two (2) consecutive terms. If an Officer has been on the Board for eight years, he/she is eligible to serve one (1) term as an Officer before having to step down. See Article III, Section 2.

Section 2:

The Chairman shall be responsible for presiding over all board meetings and shall be the principal executive officer of the Board. The Chairman shall be kept advised of the general affairs of the Corporation to ensure that all orders, resolutions, and policies of the Board are adhered to. He/she shall have the usual powers associated with the Chairman of the Board, and shall execute other duties as may be assigned to him/her by the Board.

The Vice-Chairman shall preside over all board meetings in the absence or inability of the Chairman. The Vice-Chairman shall perform such duties as may be assigned to him/her by the Chairman of the Board in his/her stead.

The Secretary shall keep an accurate record of the acts and proceedings of all board meetings, as well as committee meetings. He/she shall give all such instruments as may require his/her signature, and in general, all duties incident to the Office of Secretary, and other duties as may be assigned to him/her from time to time by the Chairman and/or Board of Directors.

The Treasurer shall be responsible for seeing that the financial records of the Corporation are properly maintained and audited as required by the Board, and if required, federal, state or local agencies. He/she shall give all such instruments as may require his/her signature, and in general, all duties incident to the Office of Treasurer, and other duties as may be assigned to him/her from time to time by the Chairman and/or Board of Directors.

ARTICLE V: COMMITTEES

Standing committees of the Board shall be Executive, Finance, Special Projects, and Nominating committees. Each committee is allowed to nominate its Chairman. If necessary, the Chairman of the Board may appoint committee chairmen and committee members at the annual meeting following the election of Officers. Committee chairmen must be Board members, but *committee members may also be non-board members*.

Section 1: Executive Committee

The Executive Committee shall meet not less than four (4) times per fiscal year. The committee shall be allowed to set its schedule of meetings. The Executive Committee shall consist of the Officers of the Board. The Executive Committee shall have authority to transact all regular business of the Corporation during periods between scheduled meetings of the Board of Directors. The Executive Committee is subject to any prior limitations imposed by the Board of Directors, provided all matters of major importance will be referred to the full Board. This committee will be responsible for making recommendations to the Board concerning Corporation By-Laws, board governance, and public relations. Minutes of the Executive Committee shall be submitted to the Board of Directors.

Section 2: Finance Committee

The Finance Committee shall consist of the Treasurer, at least one (1) other *board member*, and the Executive Director. They shall meet at least eight (8) times per fiscal year. The committee shall be allowed to set its schedule of meetings. The Executive Director shall assist the Treasurer to ensure the true and accurate accountings of financial transactions are presented to the Board of Directors. The Finance Committee shall report to the Board on matters related to Article III: Section 11.c.3 of the by-laws. The Treasurer shall make financial reports to the Board during regular Board meetings. Minutes of Finance Committee meetings shall be submitted to the Board of Directors.

Section 3: Special Projects Committee

The Special Projects Committee shall consist of at least two (2) *board or non-board members*, and the Executive Director. The Special Projects Committee shall meet at least four (4) times per fiscal year. The committee shall be allowed to set its schedule of meetings. This committee shall be responsible for developing all projects and programs. The Special Projects Committee shall report to the Board of Directors on matters related to Article III: Section 11.c.4 of the by-laws. Minutes of Special Projects Committee meetings shall be submitted to the Board of Directors.

Section 4: Nominating Committee

The Nominating Committee shall consist of the Chairman of the Board, and at least two (2) other *board members*. The Executive Director shall not be a member of this committee. The Nominating Committee shall meet at least two (2) times per fiscal year. The committee shall be allowed to set its schedule of meetings. The Nominating Committee is responsible for preparing a slate of nominees for general membership and officers to the Board each year. The slate of nominees for board membership should be submitted at least one (1) regular board meeting prior to the annual board meeting. The Nominating Committee is also responsible for ensuring the board composition is consistent with these by-laws. The Nominating Committee shall report to the Board on matters related to Articles IV and VII. Minutes of the Nominating Committee meetings shall be submitted to the Board of Directors.

Section 5: Ad-Hoc committees

Ad-Hoc committees may be established and/or removed as needed to execute directives of the Board of Directors.

ARTICLE VI: BOARD OF DIRECTORS MEETINGS

Section 1: Regular Meetings

A regular meeting of the Board may be held monthly, but shall not be held less than eight (8) times per fiscal year. Herewith, flexible consideration of holiday schedules and business objectives is given. The schedule of board meetings will be maintained at the office of the Corporation. Board meetings will be held on the second Tuesday of the month. Meetings are to be held in conference rooms at Midlands Technical College-Airport Campus, West Columbia, South Carolina, or another designated meeting area if necessary. If the second Tuesday of the month falls on a holiday, the meeting will be moved to the following Tuesday of the same month.

Regular board meetings are open to the general public. The general public may address the Board of Directors during a regular meeting only. All guests shall address the Board at the beginning of the meeting and then be excused so the Board may continue with the agenda. If it deems prudent, the Board of Directors shall require a period of time to correctly answer questions posed by the general public.

Board and Committee meetings shall be held in parliamentary manner, according to the latest edition of Roberts' Rules of Order. Subject to change by the presiding Officer, the general order of business at the Board meeting will be:

1. Determination of a Quorum/Call to Order
2. Moment of Silence
3. Public Comments/Visitors
4. Reading and disposal of all unapproved minutes
5. Reports of Officers/Committees
6. Unfinished business
7. New business
8. Adjournment

Section 2: Special Meetings

Special meetings of the Board of Directors may be called by, or at the request of the Chairman of the Board, or any three (3) members of the board. Every attempt will be made to hold such meetings within Richland or Lexington County areas of South Carolina. The person(s) calling such special meetings of the Board of Directors must provide at least two (2) full business day's notice, or as soon as may be considered reasonable. Such notice shall be verbal, written or electronic, or may also be given by other usual means of communication.

Section 3: Quorum

Quorum for regular board meetings is reached when the majority of the total number of board members is present. This includes special and emergency meetings. A quorum may be met by personal appearance, teleconference, or weblink.

Section 4: Official Actions

Except as otherwise provided in this section, actions taken by the Board of Directors who are present at any meeting where a quorum is reached (the results of which causes the meeting to be called to order), shall constitute "official" actions of the entire Board of Directors. If a quorum is not maintained beyond the call to order, the remaining board members may still conduct "official" business, to include voting matters.

A majority vote of board members is required to adopt a resolution presented by the Executive Committee; to adopt, amend, or repeal any portion of the by-laws; or to adopt a resolution to dissolve the Corporation.

Section 5: Annual Meeting

The format of the annual meeting will be the same as regular monthly board meetings, except that it may be supplemented by other matters which may include:

1. Change in the established number of board members
2. Appointment of Officers and Committees

ARTICLE VII: BOARD VACANCIES

Section 1

A vacancy occurring on the Board of Directors for an unexpired term may be filled by a vote of the majority of the remaining board members.

Section 2

A vacancy created by an increase in the number of board members shall be filled by election.

ARTICLE VIII: GENERAL PROVISIONS

Section 1: Contracting Authority

The Executive Committee may authorize any Officer(s), or agent(s) to enter into any contract or execute and deliver any instrument on behalf of the Corporation, with majority Board approval. Such authority may be general or confined to specific instances.

Section 2: Indebtedness

Except as specified in Article VIII, Section 1, no loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the majority of the Board of Directors.

Section 3: Fiscal Year

Unless provided for by adopted resolution of the Board of Directors, the fiscal year of the Corporation shall be based upon a calendar year and shall run from January 1st through December 31st.

ARTICLE IX: AMENDMENTS

These by-laws may be amended or repealed, and new by-laws adopted by a majority vote of Board members then holding office, except as otherwise provided herein. See Article VI, Section 4.

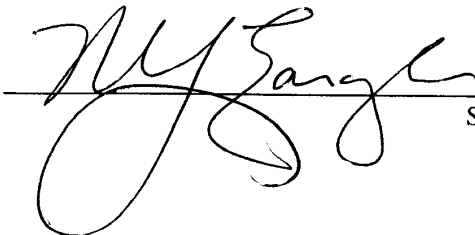
ARTICLE X: DISSOLUTION

Upon the termination, dissolution or final liquidation of the Corporation in any manner and for any reason, the Board of Directors shall first pay or provide for the payment of all liabilities of the Corporation; all remaining assets shall be distributed for one or more exempt purposes within the meaning of Section 501 (c)(3) of the Code (or the corresponding section of any future federal tax code), or shall be distributed to the federal government, or to state or local government, for a public purpose.

Notwithstanding any other provision hereof, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Code (or the corresponding provision of any future federal tax code), or (ii) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Code (or the corresponding provision of any future federal tax code).

THIS IS TO CERTIFY THAT THE FOREGOING is the revised By-Laws of Village of Hope Community Development Corporation and was duly adopted by the Board of Directors on the 13th day of July, 2011.

Recorded by:


Secretary