

**AMENDED  
AND  
RESTATED  
BYLAWS  
OF**

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**GREYHOUND FRIENDS OF NORTH CAROLINA, INC.  
A Non-Profit Corporation**

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**ARTICLE I  
DEFINITIONS**

**Section 1. In these Bylaws and for the purposes hereof:**

(a) “Articles” mean the Articles of Incorporation of Greyhound Friends of North Carolina, Inc. (the “Corporation”), as amended from time to time.

(b) “Board” or “Board of Directors” means the group of natural persons vested by the Corporation with management of its affairs whether or not the group is designated as directors in the Articles or Bylaws.

(c) “Bylaws” means the rules (other than the Articles) adopted pursuant to the North Carolina Nonprofit Corporation Act (the “Act”) for the regulation or management of the affairs of the Corporation irrespective of the name or names by which the rules are designated.

(d) “Distribution” means a direct or indirect transfer of money or other property or incurrance of indebtedness by a corporation to or for the benefit of its members, directors, or officers, or to or for the benefit of transferees in liquidation (other than creditors) under the Act.

(e) “Member” means a person who is specifically designated in these Bylaws or included in a category of persons specifically designated as Members. A person is not a Member unless he or she consents to the same.

(f) “Person” includes an individual and entity.

## **ARTICLE II PURPOSE**

**Section 1. Purpose.** The purpose of this organization is to provide adoption services for retired racing Greyhounds, provide for their health and welfare, educate the public about the availability and desirability of greyhounds as pets and place them through adoption into loving homes. In carrying out these purposes, the Corporation may make distributions to organizations that qualify as exempt organizations under Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 (the "Code") (or the corresponding provisions of any future United States Internal Revenue Code).

## **ARTICLE III OFFICES**

**Section 1. Principal Office.** The principal office of the Corporation shall be located at such place as the directors may designate, from time to time, and as designated in the annual report filed pursuant to North Carolina Gen. Stat. § 55A-16-22.

**Section 2. Registered Office.** The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

**Section 3. Other Offices.** The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

## **ARTICLE IV MEMBERSHIP**

**Section 1. Members.** The Members of the Corporation shall consist of any person who applies for and consents to membership.

(a) Members shall not be entitled to vote on any matter.

(b) Members may annually renew their membership at varying levels. A Member may resign his or her membership at any time.

(c) Members have no vested rights resulting from any provision in the Articles, including provisions relating to management, control, distribution, entitlement or purpose or duration of the Corporation. A Member has no right to demand the partition, liquidation or distribution of any Corporate property.

(d) Annual or regular membership meetings may be held upon notice by the Secretary of the Corporation, pursuant to direction from the Board and/or the President.

Failure to hold an annual or regular membership meeting shall not affect the validity of any corporate action.

## **ARTICLE V BOARD OF DIRECTORS**

**Section 1. General Powers.** All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors, except as otherwise expressly provided by law or by the Articles.

**Section 2. Number and qualifications.** The number of directors constituting the Board of Directors shall be not less than three (3) nor more than fifteen (15) as may be fixed or changed from time to time, within the minimum and maximum, by the Board of Directors. Directors need not be residents of the State of North Carolina or Members of the Corporation.

**Section 3. Election.** The directors shall be elected at the July meeting of the Board. At each such annual meeting, the directors then in office shall elect directors to fill the vacancies created by the terms ending just prior to the meeting. Directors may be re-elected. Those persons who receive the highest number of votes at a meeting at which a quorum is present shall be deemed to have been elected.

**Section 4. Term of Directors.** Each director shall hold office for two (2) years, or until such director's death, resignation, or removal. The terms of individual directors may be staggered in the discretion of the Board of Directors from time to time. The term of a director elected to fill a vacancy caused by death, resignation or removal shall be the same as the term of the director such person replaces.

**Section 5. Removal.** Any director may be removed at any time with or without cause by a vote of majority of the Board. Failure to attend meetings at least 2 meetings a year could result in removal from the board. If any directors are so removed, new directors may be elected at the same meeting.

**Section 6. Resignation.** A director may resign at any time by communicating his or her resignation in writing to the Board of Directors, its presiding officer, or to the Corporation. A resignation is effective when communicated unless the notice specifies a later effective date or subsequent event upon which it will become effective. Acceptance of a resignation by the Board of Directors is not required to make it effective.

**Section 7. Vacancies.** Any vacancy occurring in the Board of Directors may be filled by a vote by the Board of Directors. Such vote can occur during a Board meeting or by electronic ballot.

## **ARTICLE VI MEETINGS OF DIRECTORS**

**Section 1. Regular Meetings.** A regular meeting of the Board of Directors shall be held at least once a year at the principal place of business of the Corporation, or at such other place as designated by the Board of Directors, upon notice given in accordance with these Bylaws. In addition, the Board of Directors may provide, by resolution or otherwise, the time and place, either within or without the State of North Carolina, for the holding of additional regular meetings.

**Section 2. Special Meetings.** Special meetings of the Board of Directors may be called by not less than a three day notice or at the request of the President or by a majority of the duly elected directors. Such a meeting may be held either within or without the State of North Carolina, as fixed by the person or persons calling the meeting.

**Section 3. Notice of Regular Meetings.** Regular meetings of the Board of Directors may be held with notice. Notice may be communicated in person or by telephone, facsimile, email or mail. Written notice need not be communicated in a separate document and may be included in other communication so long as conspicuously identified as a notice. Any duly convened regular meeting may be rescheduled by the directors to a later time without further notice.

**Section 4. Quorum.** Unless the Articles or these Bylaws provide otherwise, 50% of the number of directors fixed by or pursuant to these Bylaws shall constitute a quorum.

**Section 5. Meetings by Telephone or Other Means of Communication.** Directors may participate in any meeting of the Board of Directors via telephonic or other means of communication by which all directors participating may simultaneously hear or otherwise communicate with each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

**Section 6. Manner of Acting.** Except as otherwise provided in the Articles or these Bylaws, the affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**Section 7. Presumption of Assent.** A director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken can abstain from the action taken, which will be recorded in the minutes.

**Section 8. Action without Meeting.** Action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board. The action must be evidenced by one (1) or more written consents signed by each director before or after such action, describing the action taken, and included in the minutes or filed with the corporate records. Such written consent or consents may be executed in one (1) or more counterparts all of which together shall be construed as one (1) document.

**Section 9. Committees of the Board.** The Board of Directors may create one or more committees of the Board and appoint members of the Board of Directors to serve on them. Each committee shall have two (2) or more members who shall serve at the pleasure of the Board. The creation of a committee of the Board and appointment of members to it must be approved by a majority.

(a) To the extent authorized by law and specified by the Board of Directors, a committee shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation except a committee shall not:

(i) Authorize distributions;

(ii) Recommend or approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the Corporation's assets;

(iii) Elect, appoint or remove directors, or fill vacancies on the Board of Directors or on any of its committees;

(iv) Adopt, amend, or repeal the Articles or Bylaws; or

(v) A committee may be comprised of members who are not also directors (ex officio members). In this instance the committee is only empowered to make a recommendation to the Board, which the Board, in its discretion, may accept, reject or modify.

(b) The provisions in these Bylaws governing meetings, action without meetings, notice and quorum and voting requirements of the Board of Directors shall also apply to committees of the Board established under this Section.

## **ARTICLE VII OFFICERS**

**Section 1. Officers of the Corporation.** The officers of the Corporation consist of a President, a Vice President, a Secretary, and a Treasurer. Any two (2) or more offices may be held by the same person, but no officer may act in more than one (1) capacity where action of two (2) or more officers is required.

**Section 2. Appointment and Term.** The officers of the Corporation are appointed by the Board of Directors for a two (2) year term. Each officer shall hold office until re-election, death, resignation, retirement, removal or disqualification.

**Section 3. Compensation of Officers.** There is no compensation for any officer of the corporation.

**Section 4. Removal.** Any officer may be removed by the Board at any time with or without cause with a majority vote by the Board members. This vote may take place in person or by electronic ballot.

**Section 5. Resignation.** An officer may resign at any time by communicating his or her resignation to the corporation in writing. A resignation is effective when communicated unless it specifies in writing a later effective date. If a resignation is made effective at a later date that is accepted by the Corporation, the Board of Directors may fill the pending vacancy before the effective date if the Board provided that the successor does not take office until the effective date.

**Section 6. President.** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. He or she shall sign, with the Secretary, or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any leases, deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors.

**Section 7. Vice President.** In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties prescribed by the President or Board of Directors.

**Section 8. Secretary.** The Secretary shall:

- (a) Keep the minutes of the meetings Board of Directors in one (1) or more books provided for that purpose;
- (b) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (c) Maintain and authenticate the records of the Corporation and be custodian of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized;
- (d) Attest the signature or certify the incumbency or signature of any officer of the Corporation; and
- (e) In general perform all duties incident to the office of secretary and such other duties as may be prescribed by the President or by the Board of Directors.

**Section 9. Treasurer.** The Treasurer shall:

(a) Have charge and custody of and be responsible for all funds of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, to include receipts for donations, and shall deposit all such moneys in the name of the Corporation in such depositories as shall be selected in accordance with the provisions of Section 4 of Article XI of these Bylaws;

(b) Maintain appropriate accounting records as required by law;

(c) Prepare, or cause to be prepared, annual financial statements of the Corporation that include a balance sheet as of the end of the fiscal year and an income and cash flow statement for that year as well as any other statements that may be required pursuant to section 501(c)(3) or section 170(c)(2) of the Code; and,

(d) In general perform all the duties incident to the office of treasurer and such other duties as may be prescribed by the President or by the Board of Directors.

**ARTICLE VIII  
INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**Section 1. General Policy.** It shall be the policy of the Corporation to indemnify to the maximum extent permitted by Chapter 55A of the North Carolina General Statutes any one (1) or more directors, officers, employees or agents and former directors, officers, employees or agents of the Corporation, and persons who serve or have served at the request of the Corporation as directors, officers, partners, trustees, employees, or agents of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, against judgments, penalties, settlements and other liabilities incurred by them in connection with any pending, threatened or completed action, suit or proceeding, whether civil, criminal, investigative or administrative (a "Proceeding") and against reasonable costs and expenses (including attorneys' fees) in connection with any proceeding, where such liabilities and litigation expenses were incurred incident to the good faith performance of their duties.

**Section 2. Use of Corporate Funds.** The Corporation may advance expenses in connection with any proceeding to any such person in accordance with applicable law. The use of funds of the Corporation for indemnification or for purchase and maintenance of insurance for the benefit of the persons designated in Section 1 of this Article VIII shall be deemed a proper expense of the Corporation.

**ARTICLE IX  
CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

**Section 1. Contracts.** The Board of Directors may authorize any director or directors, officer or officers to enter into any contract or execute and deliver any instrument in

the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

**Section 2. Loans.** No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

**Section 3. Checks and Drafts.** All checks, drafts, or other orders for the payment of money, issued in the name of the Corporation, shall be signed by such Director or Directors, officer or officers of the Corporation and in such manner as shall be determined by the Board of Directors.

**Section 4. Deposits.** All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation in such depositories as may be selected by or under the authority of the Board of Directors.

## **ARTICLE X PROHIBITED ACTIVITIES**

### **Section 1. Prohibited Distributions.**

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Members, directors, officers, employees or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of purposes set forth in the Articles and these Bylaws. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of the Articles or these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under section 501(c)(3) of the Code or by a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

(b) No distribution shall be made by the Corporation if at the time of or as a result of such the Corporation would not be able to pay its debts as they become due in the usual course of business or the Corporation's total assets would be less than its total liabilities.



**ARTICLE XI  
GENERAL PROVISIONS**

**Section 1. Seal.** The corporate seal of the Corporation shall be on such form as shall be approved from time to time by the Board of Directors.

**Section 2. Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

**Section 3. Amendments.**

(a) Except as otherwise provided by law, the Corporation may amend its Articles at any time to add or change a provision that is required or permitted or to delete a provision not required, upon a vote of two-thirds of the Board of Directors.

(b) Except as otherwise provided in the Articles or by law, these Bylaws may be amended or repealed and new Bylaws may be adopted upon a vote of two-thirds of the Board of Directors.

These Bylaws were duly adopted by the Board of Directors, and are effective this 15<sup>th</sup> day of June, 2012.