



Bylaws of Frederica Academy, Inc.

Adopted by the Board of Trustees

Amended December 2021, Effective January 1, 2022

Offices

The address of the registered office of the Frederica Academy, Inc., (hereinafter called “the corporation”) is 200 Murray Way, St. Simons Island, Georgia 31522.

Mission

To support the mission of Frederica Academy which is “To maximize the potential of each qualified student and prepare him or her for college and adult life through the development of mind, body, and spirit,” and do all such lawful means required for the accomplishment of this mission.

ARTICLE ONE

Board of Trustees – Responsibilities

- A. Hire the head of school as the Board’s sole employee
 - 1. Coordinate the search process
 - 2. Make the final selection
 - 3. Support the head of school and provide training and additional support as appropriate given their level of experience
 - 4. Conduct an annual review of the performance of the head of school
- B. Determine and review, in conjunction with the head of school, the school’s mission, values, purpose, vision and strategic goals
- C. Accept fiduciary responsibility and oversight for sound financial management
 - 1. Set tuition
 - 2. Approve budget
 - 3. Support fundraising efforts
- D. Recruit and orient new board members, provide ongoing training to all board members, and assess board performance
- E. Monitor school’s adherence to best practices with regard to
 - 1. Effective organizational functioning
 - 2. Strength of the school’s programs and services
 - 3. Legal and ethical integrity
 - 4. Accountability

ARTICLE TWO

Board of Trustees – Structure and Organization

- A. The entire general charge of the affairs of the corporation shall be managed and conducted by its Board of Trustees, which shall function as a Board of Directors. In addition to the powers and authority of these bylaws expressly conferred upon it, the Board of Trustees may exercise all such powers of a non-profit corporation granted pursuant to the Georgia Nonprofit Corporation Code and do all such lawful means required for the management and operation of the corporation.
- B. The Board of Trustees shall consist of not more than twenty-five (25) members
- C. Members of the Board of Trustees shall be elected at the annual meeting in April. Each Trustee shall hold office for a term of four (4) years or until a qualified successor shall be elected, or until his or her earlier death, resignation, incapacity to serve, or removal. The terms of Trustees may be staggered or overlapped, as the Board of Trustees deems appropriate. Each annual term shall begin on July 1 and end on June 30 of the following year.
- D. If any vacancy shall occur among the Trustees elected pursuant to the foregoing paragraph C by reason of death, resignation, incapacity to serve, or otherwise, the remaining Trustees shall continue to act, and such vacancies may be filled by the nominating process as stated in Article Five, Trustee Membership.
- E. Trustees may succeed themselves in office as follows: Trustees other than the Chair of the Board may succeed themselves in office for one additional four-year term (for a total of two four-year terms) if so nominated and re-elected during their term; the Chair of the Board may succeed himself/herself as Trustee for an unlimited number of terms, if so nominated and re-elected during his or her term as Chair of the Board. No Trustee, other than the Chair of the Board while serving as such, shall be elected for more than two successive full terms by the Board. This limitation shall not prevent a former Trustee from being re-elected as a Trustee after having first been off the Board for at least one year. (See Article Four, Officers).
- F. Exceptions to the term limits for Trustees other than the Chair of the Board. If deemed by the Trustee Membership Committee in consultation with the Chair of the Board to be in the best interest of Frederica Academy, the Trustee Membership Committee may nominate a current member of the Board for additional terms. Such appointments will require an affirmative vote of two-thirds of all remaining Trustees.
- G. Any vacancies occurring in the existing positions shall be filled for the unexpired term. Serving in this capacity will not count as part of the total of two four-year terms a board member may serve.
- H. Any Trustee may be removed from the Board by affirmative vote of two-thirds of all the remaining Trustees.
- I. The fiscal year of the Board shall begin on July 1 and end on June 30.

- J. The Board of Trustees of Frederica Academy has the right to bestow the title of Trustee Emeritus upon those who meet the following criteria: 1) have formerly served on the Frederica Academy Board of Trustees; 2) have demonstrated active participation, financial support, and a continuing strong interest in the school; and 3) supports the mission of Frederica Academy. A Trustee Emeritus receives this honorific title in recognition of longstanding exemplary service and commitment to the school. Trustee Emeriti continue as ambassadors for the school and serve in an advisory capacity. They may be invited to attend activities as deemed appropriate by the current Chair of the Board and/or Head of School. This is a lifetime appointment and requires an affirmative vote of the majority of the Board.
- K. Each Trustee is required to sign the Frederica Academy Conflict of Interest statement and a Letter of Commitment annually.
- L. The Executive Committee will review possible conflicts of interest and that committee shall determine the sufficiency and effect of such disclosures. The Secretary will be responsible for assembling and reporting information on the Conflict of Interest statements and the Letters of Commitment.

ARTICLE THREE

Meetings of the Board of Trustees

- A. At the first Board meeting of each school year, the Board shall approve a calendar of regular Board of Trustees meetings for the year including a specified annual meeting in the spring to be held at such time and place as the Board may determine.
- B. Regular meetings of the Board of Trustees may be held with notice at such time and place (within or without the State of Georgia) as shall from time to time be determined by the Board.
- C. The Chair of the Board, with the Head of School, meets to set the agenda at a meeting prior to the regular Board meeting.
- D. Special meetings of the Board of Trustees may be called by the Chair of the Board on not less than two days' notice by email, text, phone call or personal delivery to each Trustee and shall be called by the Chair of the Board or the Secretary in like manner and on like notice of the written request of one third of the voting trustees. Any such special meeting shall be held at such date, time and place (within or without the State of Georgia) as shall be stated in the notice of meeting.
- E. Quorum. At all meetings of the Board of Trustees, the presence of a majority of the voting Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business. All members of the Board of Trustees are expected to attend all meetings. The act of a majority of the voting Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by law, by the Articles of Incorporation or by these bylaws.

- F. In the event that a quorum is not present at a meeting, a written consent may be used for any actions requiring a vote. (See Item H.)
- G. Attendance. If, during any year of the Frederica Academy, a board member fails to attend three regular meetings of the Board without said absence being excused by the Chair or the Secretary, that member's seat may be declared vacant and the vacancy filled according to Article Two, paragraph D of these bylaws.
- H. Written Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees or of the Executive Committee may be taken without a meeting if, prior to such action, a written or electronic consent thereto is signed by all of the members of the Board or the Executive Committee, as the case may be, and such written consent is filed with the minutes of the proceedings.
- I. Teleconference Meeting. The Board may permit one or all of the Trustees to participate in a regular or special meeting of the Board by the use of any means of communication by which all Trustees may hear each other simultaneously during the meeting. A Trustee participating in this manner shall be deemed to be present in person at the meeting.
- J. Invited Guests. The Chair of the Board and the Head of School may invite any guests to attend a meeting as they deem appropriate.
- K. Protocol for the Board and its activities shall be governed by Roberts Rules of Order, Newly Revised, Eleventh Edition.

ARTICLE FOUR

Officers

The Board of Trustees, normally at its regular meeting prior to its annual meeting, shall elect from its membership the following officers: a Chair of the Board, a Vice-Chair, a Secretary, and a Treasurer. The Board of Trustees may also elect an Assistant Secretary or Assistant Treasurer. The term of the Chair of the Board shall be two years, and the term of the other officers shall be for one year, with each term commencing July 1 and ending June 30. The officers may succeed themselves, if nominated and re-elected, without limitation on the number of terms, as long as they are serving as Trustees.

- A. Any person may hold any two or more offices, except that no person may hold both offices of Chair and Secretary.
- B. Each officer of the corporation shall hold office until his or her successor is chosen or until his or her earlier resignation, death or removal, or the termination of his or her office. Any officer may be removed by the Board of Trustees whenever in its judgment the best interest of the corporation will be served thereby; provided, however, such removal shall be made by affirmative vote of two-thirds of all the remaining Trustees.

Chair of the Board

The Chair of the Board shall be the chief executive officer of the corporation and shall see that all orders and resolutions of the Board of Trustees are carried into effect. He/she shall be ex-officio a member of all committees.

Vice-Chair

In the event of the death or disability of the Chair of the Board or at his or her request or when specifically authorized by the Board of Trustees, the Vice-Chair shall have the powers and perform the duties of the Chair of the Board. The Vice-Chair shall also have such powers and perform such duties as may be assigned to him/her by the Board of Trustees or the Chair of the Board.

Secretary

The Secretary shall attend all sessions of the Board of Trustees and all meetings of the members and record all votes and minutes of all proceedings in books to be kept for that purpose and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, any notice required to be given of any meetings of the members and of the Board of Trustees, and shall perform such other duties as may be prescribed by the Board of Trustees or the Chair of the Board, under whose supervision he or she shall be.

Assistant Secretary

In the event of the death, disability, or resignation of the Secretary of the Board or at his or her request or when specifically authorized by the Board of Trustees, the Assistant Secretary shall have the powers and perform the duties of the Secretary of the Board. The Assistant Secretary shall also have such powers and perform such duties as may be assigned to him/her by the Board of Trustees or the Chair of the Board.

Parliamentarian

The role of Parliamentarian shall be filled by either the Secretary or the Assistant Secretary.

Treasurer

The Treasurer shall be responsible for carrying out the mandates of the Board and its Finance Committee in overseeing the Financial affairs of the School. The Treasurer shall, with the assistance of the Head of School, monitor all accounts and records and shall direct the preparation of the annual audited Financial statements. The Treasurer shall oversee the custody of the funds and securities of the School and shall render periodic accounting of the Financial condition of the School to the Board. The Treasurer shall also otherwise perform all duties incident to the office of the Treasurer.

Assistant Treasurer

In the event of the death, disability, or resignation of the Treasurer of the Board or at his or her request or when specifically authorized by the Board of Trustees, the Assistant Treasurer shall have the powers and perform the duties of the Treasurer of the Board. The Assistant Treasurer shall also have such powers and perform such duties as may be assigned to him/her by the Board of Trustees or the Chair of the Board.

Delegation of Powers and Duties

In case of the absence of any officer of the corporation, or for any other reason that the Board of Trustees may deem sufficient, the Board of Trustees may delegate, for the time being, any or all of the powers or duties of such office to any officer or to any trustee.

ARTICLE FIVE

Committees

The Standing Committees of the Board of Trustees shall be:

- A. Executive Committee
- B. Trustee Membership Committee
- C. Trustee Governance & Training
- D. Advancement Committee
- E. Finance Committee (including Investment)
- F. Building and Grounds Committee
- G. Head of School Evaluation Committee
- H. Audit Committee
- I. Strategic Planning Committee

All standing committees shall report directly to the Board of Trustees.

The Board of Trustees shall have power at any time to remove any member of any committee, subcommittee or task force with or without cause, to fill vacancies and to dissolve any such committee by affirmative vote of two-thirds of all remaining Trustees.

The Head of School shall have the power to assign non-voting staff members to Standing Committees to facilitate access to access to information.

Executive Committee

- A. The Executive Committee shall consist of the Chair, Vice Chair, Secretary and Treasurer or additional Board members as appointed or requested by the Chair of the Board.
- B. Term of Office. The Chair of the Board shall serve a two-year term and the other Executive Committee members shall serve for a one-year term. All retiring members are eligible for reappointment.

- C. Responsibilities. During the intervals between the meetings of the Board of Trustees, the Executive Committee may exercise all the powers of the Board of Trustees in the management of the business affairs of the corporation, including all powers herein or in the articles of incorporation specifically granted to the Board of Trustees, and may authorize the seal of the corporation to be affixed to all papers which may require it; provided, however, that the Executive Committee shall not have the power to amend or repeal any resolution of the Board of Trustees that by its terms shall not be subject to amendment or repeal by the Executive Committee, and the Executive Committee shall not have the authority of the Board of Trustees in reference to (1) amending the articles of incorporation or bylaws of the corporation; (2) adopting a plan or merger or consolidation; (3) the sale, lease, exchange or other disposition of all or substantially all the property and assets of the corporation; or (4) a voluntary dissolution of the corporation or a revocation of any such voluntary dissolution.
- D. Meetings. The Executive Committee shall meet from time to time on call of the Chair of the Board or of any two or more members of the Executive Committee. Meetings of the Executive Committee may be held at such place or places, within or without the state of Georgia, as the Executive Committee shall determine. The Executive Committee may fix its own rules of procedure, including provision for notice of its meetings. It shall keep a record of its proceedings and shall report these proceedings to the Board of Trustees at the meeting thereof held next after they have been taken, and all such proceedings shall be subject to revision or alteration by the Board of Trustees except to the extent that action shall have been taken pursuant to or in reliance upon such proceedings prior to any such revision or alteration.

Other Standing Committees

- A. Selection of members: Members of the Trustee Membership Committee shall be appointed by the Chair of the Board. All other Standing Committees: Trustee members of all other standing committees shall be appointed by the Chair in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.
- B. Terms of Office: Committee assignments shall be for a period of one year. Retiring members are eligible for reappointment. A vacancy occurring by reason of death, incapacity, expiration of membership on the Board, or resignation prior to completion of the term of service on a committee shall be filled for the unexpired portion of the term by appointment by the Chair of the Board in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.
- C. Committee Chairs: The Chair of the Trustee Membership Committee shall be appointed by the Chair of the Board. All other Committee Chairs shall be appointed by the Chair of the Board in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.

- D. Ex-officio Members: The Chair of the Board is an ex-officio member of all standing committees of the Board, of subcommittees of the standing committees and of ad hoc committees of the Board.
- E. Additional Members on Standing Committees: Except where otherwise provided in this article or determined by vote of a majority of the Board, additional members, including persons who are not on the Board, may be appointed by the Board to serve on a standing committee.
- F. Meetings: Regular meetings of standing committees shall be scheduled at times fixed by each committee. Each committee shall determine the dates of its regular meetings and shall notify members by mail, text, telephone or e-mail at least three days' in advance of the meeting. Except as otherwise provided in this section, all standing committees shall meet at least annually and shall report on all actions and considerations to the Board. Minutes of the meetings of the Committees shall be prepared and delivered to the Board prior to the next regular meeting of the Board following the meeting of the committee.
- G. Quorums: Except for the Executive Committee, three voting members shall constitute a quorum for conducting any official business of the other standing committees.
- H. Annual Report: Each standing committee that does not report at every Board Meeting shall submit an annual report of its activities to the Board at its annual meeting.

Trustee Membership

- A. The Trustee Membership Committee shall consist of at least three members of the Board. The members of the Trustee Membership Committee shall be appointed by the Chair of the Board and shall not include any members who are not on the Board.
- B. Responsibilities:
 - 1. To examine periodically (at least yearly) the composition and characteristics of the Board and to evaluate the expertise, experience or characteristics needed to achieve an ideal composition, and work to identify individuals who hold these qualifications.
 - 2. To work with the Head of School and the Chair of the Board in identifying, cultivating and recruiting persons whose qualifications establish them as good candidates for the position of trustee at Frederica Academy.
 - 3. To make nominations for the positions for all officers and members of the Board of Trustees. To present the slate of nominees to the Board for election at the meeting prior to the annual meeting.
 - 4. To examine the composition and characteristics of the Board of Visitors and to evaluate the expertise, experience or characteristics needed to achieve an ideal composition, and work to identify individuals who hold these qualifications.

5. To work with the Head of School and the Chair of the Board in identifying, cultivating, and recruiting persons whose qualifications establish them as good candidates to serve on the Board of Visitors.

Trustee Governance & Training

A. The Board Governance & Training Committee shall consist of at least three members of the Board. The members of the Board Governance & Training Committee shall be appointed by the Chair of the Board and shall not include any members who are not on the Board.

B. Responsibilities:

1. To evaluate the effectiveness of the Board of Trustees (at least annually) and the effectiveness of the individual trustees (ongoing).
2. To orient and introduce newly elected trustees to the particular responsibilities of trusteeship at Frederica Academy.
3. To develop a program of “continuing education: for all trustees, on the matter of changing responsibilities of an effective trustee.” Such a program may include workshops, seminars, conferences, etc. and to work with Board leadership on an annual Board Retreat.
4. To organize the Annual Meeting of the Board of Trustees, to include collection of Annual Reports from Standing Committees where appropriate, and presentation of proposed new Board members and Officers of the Board.
5. To collect and analyze Letters of Commitment and Conflict of Interest Statements to determine that no significant conflicts exist and report findings to the Executive Committee.
6. To periodically review the bylaws and to propose appropriate additions or changes, as necessary, for the board’s approval. (See Amendments, Article 8)

Advancement Committee

A. The Advancement Committee shall be a standing committee consisting of at least three members of the Board who shall be selected by the Chairs of the Trustee Membership and Trustee Governance & Training Committees and the Advancement Committee Chair. The Director of Advancement shall serve as a non-voting member of the committee. The Advancement Committee shall make a written report of its annual plans to the Board at the beginning of the school year.

B. Responsibilities:

1. Execute the annual goals for school fundraising, orchestrate the trustees' leadership and participation in the fundraising program, and oversee operational and capital fundraising activities by the school.
2. Monitor and support fundraising initiatives conducted by Frederica Academy affinity organizations including the Parent Association, Booster Club, Friends of the Arts, or other school entities or individuals involved with significant fundraising activities.
3. Develop, coordinate, monitor, and establish leadership for the periodic capital campaigns of the school.
4. Plan and monitor the ongoing planned giving programs of the school with the support of the Advancement Office.
5. Assure appropriate parent, past parent, and alumni communications and programs to facilitate continuing cultivation of the friends and patrons of the school.
6. Ensure that accurate and secure giving records are maintained by the Advancement Office of the school and that appropriate acknowledgement and recognition for gifts are offered.

Finance Committee

- A. The Finance Committee shall be a standing committee consisting of at least four members of the Board who shall be selected by the Chair of the Board in consultation with the Chair of the Trustee Membership Committee and the Finance Committee Chair and shall not include any members who are not on the Board. First year Trustees are encouraged to serve on the Finance Committee their first year as an additional training opportunity. When the Committee meets to discuss Investment items additional members who are not on the Board may be added.
- B. Responsibilities with respect to Finance:
 1. In conjunction with the Head of School and the Director of Finance, the Finance Committee shall prepare for presentation to the Board of Trustees no later than the first meeting of the Board of Trustees following January 1 of each year, a detailed budget for the school's operation showing estimates of income, receipts and other monies that will be available from all sources for expenditure during the fiscal year and proposed expenditures as the Board of Trustees may direct. This proposal should provide the basis for the Board of Trustees to approve the tuition and fees for the upcoming school year. This estimate shall indicate (i) the amounts that will be available for capital expenditures including and distinguishing between funds that are already encumbered by Board authorization and contracts and those that will be available for new projects, and (ii) the amount that will be available for the current operations of the school. Once opening day enrollment has been established, the

Finance Committee should amend the approved budget and establish the final benchmarks that the financial activities of the school shall be monitored against for the year.

2. The Finance Committee, with the Head of School, shall have general charge of all long- range financial planning on the part of the Board with Board approval.
3. The Finance Committee, acting with the Head of School, the Treasurer and with the prior approval of the Board or the Executive Committee shall have power to 1) act with respect to any and all school funds, the management and disposition of the same as allowed according to restricted funds; and 2) execute bonds, notes and contracts.
4. The Finance Committee may recommend policies and procedures for the Head of School or the Chief Financial Officer in governance matters regarding the financial affairs of the School.
5. The Finance Committee shall report its actions and shall provide or cause to be provided a periodic update (at least quarterly) of the financial records of the school to the next meeting of the Board of Trustees.

C. Responsibilities with respect to Investment

1. Administering the investment portfolio according to the Investment Policy as approved by the Board of Trustees, including the endowment of Frederica Academy, Inc.
2. The Investment Committee shall report its actions and shall provide a periodic update (at least annually) of the investments of the school.

Building and Grounds Committee

- A. The Building and Grounds Committee shall be a standing committee consisting of at least three members of the Board who shall be selected by the Chair of the Board in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.
- B. Responsibilities:
 1. Working with School Leadership to develop, implement and/or oversee a general campus plan consistent with the overall objectives of the school.
 2. Working with School Leadership and Facilities Director to provide general guidance regarding campus and facilities opportunities and challenges.
 3. Working with School Leadership on the execution of construction and renovation of major projects authorized by the Board.

Head of School Evaluation Committee

- A. The Head of School Evaluation Committee is comprised of the Chair, Vice-Chair, Treasurer and Secretary.
- B. Responsibilities:
 - 1. An annual review of the performance of the Head shall be conducted.
 - 2. The Board shall determine the procedure and process to be followed after consultation with the Head. The process shall include input from each Trustee, the Head and from key members of the School community, a self-evaluation by the Head, and an evaluation of the Head's progress in accomplishing the annual strategic goals of the School, to the extent applicable.
 - 3. The committee shall share a written report of its finding with the Head and shall share a written summary of its finding with the Board.
 - 4. The committee shall determine the Head's compensation.

Audit Committee

- A. The Audit Committee shall be a standing committee consisting of the Chair, Vice-Chair, Treasurer and Secretary. This Committee can meet in conjunction with the Finance Committee for the Audit Review if desired.
- B. Responsibilities:
 - 1. Consulting with the independent auditor.
 - 2. Recommending the annual independent audit to the board for approval.
 - 3. Monitoring the implementation of any recommendations on internal controls contained in the auditor's management letter.

Strategic Planning Committee

- A. The Strategic Planning Committee shall be a standing committee consisting of at least three members of the Board who shall be selected by the Chair of the Board in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.
- B. Responsibilities:
 - 1. Monitoring the progress of the Strategic Plan and make recommendations to the

Board of Trustees of changes to the plan on an annual basis.

2. Assembling a team and updating and/or creating the Strategic Plan of the Board of Trustees when mandated by the Chair of the Board and/or the Executive Committee. When the Strategic Planning Committee is in this mode, the Committee is encouraged to invite other Trustees as well as non-Trustees from the various stakeholder groups to participate in the process. Non-trustee members require the prior approval of the Chair of the Board and the Chair of the Trustee Membership Committee.
3. Upon completion or significant revision to the Strategic Plan, this committee is responsible for working with the Head of School to develop appropriate communications to the various stakeholders regarding the Strategic Plan.

Other Committees

The Chair of the Board of Trustees may designate one or more additional committees, sub committees or task forces. Each committee shall consist of at least one member of the Board and such other persons as may be appointed by the Board Chair in consultation with the Chairs of the Trustee Membership and Trustee Governance & Training Committees.

These committees shall be advisory in nature. Sub committees and task forces can consist of non-trustee members but must report to the Board of Trustees until their service is completed or until their dissolution.

ARTICLE SIX

Head of School

The Head of School shall be the chief operating officer of the corporation and shall be responsible to the Board of Trustees for the conduct of business and the daily operation of the Academy. The Head of School shall be Head of the faculty and shall have authority to employ and discharge teachers, instructors and other employees of the school and shall be responsible for the routine administration of the school, the determination and supervision of the curriculum, the disciplining of students, and generally for all things that may be necessary for the proper conduct of the school. It is recognized that the Head of School may delegate many of these functions to others on the staff and faculty to handle with appropriate instructions. The Head of School shall also assume such other powers and duties as the Board may, from time to time, prescribe and determine. The Head of School will also serve as an ex-officio member of the Board of Trustees, and each committee of the Board. The Head of School shall be selected by a majority vote of the voting Board of Trustees (not the majority of a quorum of the Trustees). The Head of School shall be removed by a vote of two-thirds of the voting Board of Trustees. The Head of School shall also perform all duties as outlined in the Head of School employment contract.

ARTICLE SEVEN

Seal

The corporate seal shall be in such form as the Board of Trustees may from time to time determine.

ARTICLE EIGHT

Amendments

The bylaws of the corporation may be altered or amended and new bylaws adopted by the Board of Trustees at any regular or special meeting of the Board of Trustees. Provided, however, a copy of the proposed bylaw amendment(s) shall be submitted at a regular or special meeting of the Board of Trustees and shall not be voted upon until a subsequent regular or special meeting of the Board of Trustees. The adoption of said altered or amended or new by-laws shall be a majority vote of the voting Board of Trustees (not a majority of a quorum of the Trustees).

ARTICLE NINE

Indemnification

- A. Each person who is or was a member of the Board or officer of the Corporation, and each person who is or was a member of the Board or officer of the corporation who at the request of the corporation is serving or has served as an officer, member of the Board, partner, joint venturer or trustee of another corporation, partnership, joint venture, trust or other entity shall be indemnified by the corporation against those expenses (including other attorneys' fees), judgments, fines and amounts paid in settlement which are allowed to be paid, advanced or reimbursed by the corporation under the laws of the State of Georgia and which are actually and reasonably incurred in connection with any action, suit, or proceeding, pending or threatened, whether civil, criminal, arbitative, administrative or investigative, whether formal or informal, in which such person may be involved by reason of his having been a member of the Board or officer of this corporation or of such other entity. Such indemnification, reimbursement or advance shall be made only in accordance with the laws of the State of Georgia, including the Georgia Nonprofit Corporation Code, subject to the conditions prescribed under such statutory provisions.

- B. In any instance where the laws of the State of Georgia permit indemnification, reimbursement or advances to be provided to persons who are or have been an officer or member of the Board of the corporation or who are or have been an officer, member of the Board, partner, joint venturer or trustee of any such other entity only on a determination that certain specified standards of conduct have been met, that all statutory requirements and procedures have been satisfied, and that upon application for indemnification, reimbursement or advances by any such person the corporation shall promptly cause such determination to be made in accordance with the statutory procedures of Georgia law.

- C. Nothing in this Article shall be construed as limiting the applicability and scope of Georgia law with respect to indemnification, reimbursement and advances for expenses; further, as a condition to any such right of indemnification, the corporation may require that it be permitted to participate in the defense of any such action or proceeding through legal counsel designated by the corporation and at the expense of the corporation.

- D. In accordance with the law of the State of Georgia, the corporation may purchase and maintain insurance on behalf of any such persons whether or not the corporation would have the power to indemnify such officers and members of the Board against any liability under the laws of the State of Georgia.