

**BYLAWS
OF
SECOND JOURNEY, INC.**

ARTICLE I – NAMES AND OFFICES

Section 1 — The name of this organization shall be SECOND JOURNEY, INC.

Section 2 — The principal office of the Corporation shall be located at 4 Wellesley Place, Chapel Hill, NC 27517. The Board of Directors may change the principal office of the organization, or establish such additional offices within or without the State of North Carolina, as it may determine from time to time in its sole discretion.

ARTICLE II – PURPOSE

Section 1 — The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or successor provisions of the any future United States Revenue Laws (the “Code”), including but not limited to the following:

To foster the emerging movement of individuals, organizations, and communities committed to creating

- a new vision of aging,
- new models of community for the second half of life, and
- a just and sustainable world now and for future generations.

ARTICLE III – MEMBERSHIP

Section 1 — The Corporation shall not have members.

ARTICLE IV – DIRECTORS

Section 1 — General Powers. The Board of Directors of the Corporation shall constitute its governing body. The activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Directors, in accordance with these Bylaws and the purposes of the Corporation as herein set forth.

Section 2 — Composition of the Board.

- (1) **Number.** The members of the initial Board of Directors shall be those five (5) persons named as Directors in the Articles of Incorporation; they shall serve in office until the first annual meeting of the Board of Directors. Thereafter, the Board of Directors shall consist of not less than five (5) nor more than seventeen (17). The number of Directors on the Board may be altered by amendment to these Bylaws (as provided in Articles VIII, Section 7 (below), provided that no such resolution may serve to shorten the term of an incumbent Director, or cause the Board to have less than three (3) members.

- (2) **Term of Office.** Directors shall be elected by the Board of Directors at its annual meeting. At the first such meeting, the vacancies to be filled shall be divided into thirds and designated as first year, second year, and third year; and Directors elected at this meeting will be assigned their term by lot or unanimous agreement. Directors elected in subsequent years shall serve three-year terms of service, which shall begin at the Annual Meeting following their election. Each Director shall hold office until his or her term expires, death, resignation, removal, disqualification, or until a successor is duly elected and qualified.
- (3) **Succession.** A Director may serve no more than two consecutive three-year terms, except that service of two years or less in completing the initial term on the Board of Directors or of a prior unexpired term of a Director is permitted. A Director must be absent from membership on the Board of Directors for one year before being eligible for election or reappointment to the Board of Directors.
- (4) **Resignation and Removal.** Any Director may resign at any time by giving written notice to the Chair of the Board. The resignation takes effect upon receipt of notice or at a later date if specified in the notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed from office with or without cause by a two-thirds vote of the Board of Directors.
- (5) **Vacancies.** Vacancies on the Board may be filled by majority vote of the remaining members of the Board of Directors for the unexpired term.

Section 3 — Meetings of the Board

- (1) **Annual Meetings.** The Board of Directors shall hold a regular annual meeting during the month of July, at a time and place designated by the Chair and stated in the notice of the meeting, for the purpose of electing Directors and Officers of the Corporation and transacting any other business as may properly come before the meeting.
- (2) **Other Regular Meetings.** Other regular meetings of the Board of Directors shall be held at such times as are fixed by the Board of Directors. Regular meetings may be held without notice.
- (3) **Special meetings.** Special meetings of the Board of Directors may be called by the Chair or by a majority of the Board of Directors. The persons or persons calling the special meeting shall fix the time and place for the meeting. Meetings may be held at any time without notice if all the Directors are present, or if at any time before or after the meeting those not present waive notice of the meeting in writing.
- (4) **Meetings by Telephone.** Any meeting, regular or special, may be held by conference telephone or similar communications equipment, as long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting.
- (5) **Notice of meetings.** At least 10 days notice shall be given to each Director in advance of the annual meeting of the Board. Special meetings of the Board may be held if at least 7 days notice is given of such meeting. Written notice shall specify the time and place of the meeting and, in the event of a special meeting, the purpose(s) for which the meeting has been called. The notice shall be delivered personally to each Director or communicated to each Director by facsimile, email, or first-class mail, at the direction of the Chair, Secretary or other persons calling the meeting. Any Director may waive notice of any meeting. The attendance by a Director at a meeting shall

constitute a waiver of notice of such meeting, except where a Director attends a meeting for the expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

- (6) **Quorum.** A majority of the Directors shall constitute a quorum for the transaction of business, and all actions of the Board shall be taken by a majority vote. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting until a quorum shall be present.
- (7) **Conduct of Meetings.** Robert's Rules of Order, Newly Revised (1990 edition), shall be the parliamentary authority for meetings of the Board of Directors, except as otherwise provided in these Bylaws.
- (8) **Action Without Meeting.** Any action which may be taken at any meeting of the Board, or of any committee thereof, may be taken without such meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed by the secretary of the Corporation in the permanent records relating to meetings of the Board and shall have the same force and effect as the unanimous vote of such Directors.

Section 4 — Compensation. No Director shall receive any compensation for his or her service in such capacity, except that the Board of Directors may by resolution provide for the reimbursement of actual travel and lodging expenses incurred in the performance of duties of Directors, to the extent provided by such resolution, and except as otherwise provided in these Bylaws. Nothing herein shall preclude a director from serving the organization in any other capacity and receiving appropriate compensation for such services.

ARTICLE V – OFFICERS

Section 1 — Officers. The Officers of the Corporation shall consist of a Chair of the Board of Directors, a Secretary, a Treasurer, a President (Executive Director), and such ancillary officers as the Board of Directors may appoint or authorize the Chair or President to appoint. The Chairperson and the President shall be Directors. Other officers of the corporation may, but need not, be Directors. Any two or more offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as either the President or Chair of the Board.

Section 2 — Election. The Board of Directors, initially and at each subsequent annual meeting thereafter, shall elect the Chair, Secretary, and Treasurer and such Vice-Chairs as the Board may have authorized. Any Officer shall be eligible to succeed himself. Each Officer shall hold office until the next annual meeting or until his or her death, resignation, retirement, removal or disqualification, if such occurs before the next annual meeting or until his or her successor has been elected and qualified. If necessary to fill offices that have become vacant, the Board may elect officers at any regular meeting.

Section 3 — Vacancies. The term of office of any Officer shall terminate upon the election and qualification of a successor or upon the effective date of his or her resignation submitted in writing to the Secretary of the Board of Directors, upon his or her death, or upon a vote of two-thirds of the Directors then in office to remove him or her from office if in their judgment the best interests of the Corporation will be served thereby. Any vacancy among the Officers shall be filled by the Board of Directors. Any officer or assistant officer may also be removed from office by the Board of Directors or the Chair, whichever is the appointing

authority, upon such terms as may have been specified in writing at the time of appointment of such officer.

Section 4 — Chair. The Chair of the Board shall, when present, preside at all meetings of the Board of Directors. The Chair of the Board shall have authority to execute in the name of the Corporation all bonds, contracts, deeds, leases, and other written instruments authorized either generally or specifically by the Board to be executed by the Corporation (except when by law the signature of the President is required.) The Chair shall also appoint the chairs of all Board committees.

Section 5 — Secretary. The Secretary shall do or oversee the following: the keeping of minutes of all meetings of the Board of Directors and the Executive Committee, including a record of attendance and all votes and resolutions adopted; the recording of all Corporate documents and records; the issuing of notices for meetings of the Board of Directors in accordance with the Bylaws; and the filing of all reports required by governmental authorities. The Secretary shall have custody of the corporate seal and shall maintain a current as a list or record containing the names and address of all Directors. It shall be the duty of every Director, promptly upon becoming such, to furnish the secretary of the Corporation with his or her address and to report promptly to the secretary any change in his or her address. The Secretary shall have other responsibilities as the Board of Directors may prescribe.

In the absence of the Secretary or in the event of his or her death, inability or refusal to act, the Assistant Secretary who shall be appointed by the Chair of the Board unless otherwise determined by the Board of Directors, shall perform the duties of the Secretary, and when so acting shall have all the powers of and be subject to all the restrictions upon the Secretary. The Assistant Secretary shall perform such other duties as may be assigned by the Secretary or Board Chair.

Section 6 — Treasurer. The Treasurer shall oversee the custody of all funds, securities, and assets of the Corporation. He or she shall make to the Board of Directors at each meeting an accurate account of the Corporation's receipts and disbursements; prepare or cause to be prepared a true statement of the Corporation's assets and liabilities within a reasonable time after the close of each fiscal year; and, in conjunction with the President, make financial information available to Board members and to the public.

In the absence of the Treasurer or in the event of his or her death, inability or refusal to act, the Assistant Treasurer, who shall be appointed by the Chair of the Board unless otherwise determined by the Board of Directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. The Assistant Treasurer shall perform such other duties as may be assigned by the Board of Directors or by the Treasurer, Board Chair, or President.

Section 7 — President (Executive Director). The President of the Corporation, who also holds the title of Executive Director, shall manage the Corporation in administering the conduct of its business. Where appropriate, the Board of Directors shall place the President under a contract of employment. The President shall be responsible to and governed by the Board of Directors, shall report to and advise the Board on all significant matters of the Corporation's business, and shall see that all orders and resolutions of the Board are carried into effect. The President shall be empowered to act, speak for or otherwise represent the Corporation between meetings of the Board within the boundaries of policies and purposes established by the Board and as set forth in the Articles of Incorporation and Bylaws. The President shall be responsible for the hiring and firing of all personnel other than officers elected by the Board, and shall be responsible for keeping the Board informed at all times of staff

performance as related to program objectives, and for implementing any personnel policies adopted by the Board. The President is authorized to contract, receive, deposit, disburse, and account for funds of the Corporation in fulfillment of the Corporation's objectives; to execute in the name of the Corporation all bonds, contracts, deeds, leases, and other written instruments authorized either generally or specifically by the Board to be executed by the Corporation; and to negotiate all material business transactions of the Corporation.

The President shall be entitled to participate in meetings of the Board, the Executive Committee, or all other committees but, unless a member of the Board, shall not be entitled to vote. The President shall convene and preside at all meetings of the Executive Committee.

Section 8 — Compensation of Officers. The President may be paid such reasonable compensation as the Board of Directors or its Executive Committee may authorize and direct. No other officer who is a member of the Board of Directors may receive any compensation, except as reimbursement for actual disbursements expended on behalf of or in service to the Corporation and according to policies authorized by the Board of Directors.

ARTICLE VI – COMMITTEES

Section 1 — Executive Committee. The Board of Directors shall designate from its members an Executive Committee consisting of four (4) or more Directors, one of whom shall be the Chair of the Board. Except as otherwise required by law or these Bylaws, the Executive Committee shall have all the authority of the Board in the management of the Corporation during such time as the Board is not meeting and may authorize the seal of the Corporation to be affixed to all papers which may require it.

A quorum for the transaction of business by the Executive Committee shall consist of a majority of its total membership, and decisions shall be made by majority vote at a meeting at which a quorum is present. The Executive Committee shall keep regular minutes of its proceedings and shall in an expeditious manner provide each Director a summary report of the business conducted at any meeting of the Executive Committee. Vacancies in the membership of the Executive Committee shall be filled by the Board at a regular or special meeting.

Section 2 — Other Committees. The Board of Directors may create such other committee or committees or advisory bodies from among its members or other persons, which committees shall have such authority as the Board or these Bylaws direct.

ARTICLE VII – STANDARD OF CARE

Section 1 — General. A Director or Officer shall perform his or her duties, including duties as a member of any committee of the Board on which the Director or Officer may serve, in good faith, in a manner such Director or Officer believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing his or her duties, a Director or Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by

- (1) One or more officers or employees of the Corporation whom the Director or Officer believes to be reliable and competent in the matters presented;
- (2) Counsel, independent accountants or other persons as to matters which the Director or Officer believes to be within such person's professional or expert competence; or
- (3) A committee of the Board upon which the Director or Officer does not serve, as to matters within its designated authority, which committee the Director or Officer believes to merit confidence, so long as in any such case, the Director or Officer acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in matters involving Conflict of Interest as provided below, a person who performs the duties of a Director or Officer in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a Director or Officer, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

Section 2 — Loans. The Corporation shall not make any loan of money or property to, or guarantee the obligation of, any Director or Officer; provided, however, that the Corporation may advance money to a Director or Officer of the Corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such Director or Officer so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Section 3 — Conflict of Interest. No contract or other transaction between the Corporation and one or more of its Directors or Officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of the Directors or Officers are trustees or officers, or have a substantial financial interest, shall be approved by a vote of the Board or any committee thereof, unless the Board or committee determines that the transaction is in the best interests of, and is fair and reasonable to, the Corporation and, after reasonable investigation under the circumstances, determines that the Corporation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board or committee in good faith, with knowledge of the material facts concerning the transaction and the interest of the Director(s) or Officer(s) in the transaction, and by a vote of the majority, provided that a quorum is present, without counting the vote of the interested Director(s) or Officer(s).

Section 4 — Indemnification. Every person who is or shall have been a Director or Officer of the Corporation and his or her personal representatives shall be indemnified by the Corporation against all costs and expenses reasonably incurred by or imposed upon him or her in connection with or resulting from any action, suit, or proceeding to which he or she may be made a party by reason of her or her being or having been a Director or Officer of the Corporation or of any subsidiary or affiliate thereof, except in relation to such matters as to which he or she shall finally be adjudicated in such action, suit or proceeding to have acted in bad faith and to have been liable by reason of willful misconduct in the performance of his or her duty as such Director or Officer. "Costs and expenses" shall include, but without limiting the generality thereof, attorney's fees, damages, and reasonable amounts paid in settlement. The Corporation shall have power to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees and agents, against any liability asserted against or incurred by such persons in such capacity or arising out of the person's status as such.

ARTICLE VIII – GENERAL PROVISIONS

Section 1 — Checks. Checks, drafts, or orders for the payment of money shall be signed by such officer and other individual(s) as the Board of Directors may from time to time designate.

Section 2 — Surety. The Board of Directors may by resolution require any or all officers, agents or employees of the Corporation to give bond to the Corporation with sufficient sureties, conditioned upon the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board.

Section 3 — Gifts. The Board of Directors may accept on behalf of the Corporation any contributions, gifts, bequests, or devises for the general purpose for which the Corporation was formed or for any special purpose in keeping with the general purpose.

Section 4 — Fiscal Year - The fiscal year of this organization shall run from January 1 to December 31.

Section 5 — Auditing and Safekeeping - The Board of Directors shall provide for the annual auditing of its funds and their safekeeping in a financial institution.

Section 6 — Seal. The seal of the Corporation shall be in such form as the Board of Directors may from time to time determine. In the event that use of the seal is at any time inconvenient, the signature of the Corporation followed by the word “SEAL” enclosed in parentheses or scroll shall be deemed the seal of the Corporation. The seal of the Corporation shall remain in the custody of the Secretary, and he shall affix it on such papers and documents as the law, these bylaws, or the Board of Directors may direct.

Section 7 — Amendments. All Bylaws of the Corporation may be altered, amended or repealed, and new Bylaws adopted upon the vote of a two-thirds of the members of the Board present and voting at a duly constituted meeting, provided that notice of such proposed action, including the content thereof, be included in the notice of the meeting. These Bylaws may also be amended by mail ballot upon the affirmative vote of two-thirds of the members of the Board of Directors. In the case of amendment by mail ballot, the notice of vote shall include a description of the proposed amendment and a statement as to its effect and purpose.

No amendment to the bylaws may cause the organization to become disqualified as a tax-exempt organization under Section 501(c)(3) of the internal revenue code or to change its character as a public non-profit organization.

Any provision of these bylaws invalidated in any manner whatsoever, shall not impair or affect the validity, enforceability or effect of the remainder of these bylaws. All of the other provisions of the bylaws shall continue in full force and effect as if such invalid provision had never been included herein.

Section 8 — Activities of the Corporation: No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to any Director, Officer, or other private person, except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the purposes of the Corporation.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision

of these Bylaws, the Corporation shall not carry on any 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 United States internal revenue law); (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code (or the corresponding provision of any future United States internal revenue law); or (iii) by a nonprofit corporation created under Chapter 55A of the General Statutes of North Carolina.

Notwithstanding any other provision of these Bylaws, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation.

Section 9 — Dissolution: Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, dispose of all of the assets of the Corporation to such organization or organizations organized and operated under section 501(c)(3) of the Code, or to federal, state or local governments to be used exclusively for public purposes, as the Board of Directors shall determine. Any such assets not so disposed shall be disposed of by the Superior Court of the county in which the principal office of the Corporation is then located to such organization or organizations as the court shall determine which are organized and operated exclusively for such purposes and at the time qualify as exempt organizations under Section 501(c)(3) of the Code, or to federal, state or local governments to be used exclusively for public purposes. The private property of the Officers and Directors of the Corporation shall not be subject to payment of corporate debts to any extent whatever.