



Policy Holder: GTF	Number: GTFPP-02-01	Revised:
Responsible Party: Executive Director		Effective Date:

ROLE OF COMMITTEES POLICY

The Gwinnett Tech Foundation, Inc. abides by the bylaws established in the area of committee roles.

As defined in the Gwinnett Tech Foundation, Inc. Bylaws: Article 3, Section 3.03 A. The Executive Committee shall consist of the four (4) officers described in Section 3.02A-D, the immediate past Chair (where Board term has not expired), one (1) ex officio member, and two (2) members of the Board of Directors to be appointed by the Chair. In the event of a vacancy on the Executive Committee, it shall be filled by appointment of the Chair. The Executive Committee shall have the authority to receive on behalf of the Board of Directors any contributions to the Foundation and to authorize expenditure of such funds to any source or fund which shall comply with the purposes and objectives of the Foundation and with the adopted plans of the Board. Meetings of the Executive Committee shall be as called by the Board Chair either in writing or orally to each member of the committee not less than three (3) days prior to the date of such meeting. Notice of the meeting may be waived and attendance at the meeting will constitute waiver of the notice requirement. A majority of the Executive Committee will constitute a quorum and approval will be by the affirmative act of a majority of the Executive Committee members present at such a meeting. The Executive Committee's actions shall be reported for approval at the next meeting of the full Board of Directors. During the intervals between the meetings of the Board of Directors, the Executive Committee shall have and may exercise all powers and authority of the Board of Directors when said Board is not in session, subject only to such restrictions or limitations as the Board may from time to time specify provided, however, the Executive Committee shall not have authority to alter, amend or repeal the Foundation's Articles of Incorporation or Bylaws, or to elect Directors or arrange for the sale, lease, exchange or other disposition of all or substantially all of the property and assets of the Foundation.

B. The Finance Committee chaired by the Treasurer and consisting of three (3) other Directors appointed by the Board Chair, shall have and may exercise all powers of authority for making appropriate investments and re-investments of the Foundation's assets and funds; it shall report such investment activity to the Board of Directors at each meeting. The Finance Committee shall also have the authority to conduct fundraising activities and to expend funds in organizing and conducting said activities. The Finance Committee shall have the authority to distribute funds and pay obligations incurred by the Foundation in pursuit of its objectives; provided, however, that the Finance Committee shall not have the power to sell, lease or exchange or otherwise dispose of

all or substantially all of the property and assets of the Foundation. The Finance Committee shall meet at the call of the Chair and minutes shall be kept by the Treasurer and transmitted to the Secretary for filing with the Foundation minutes. A majority of the members shall constitute a quorum of the committee and the affirmative vote of a majority of the members present shall be necessary for the adoption of any resolution.

In addition to the duties set forth above, the Finance Committee shall review the annual budget request of the Executive Director of the Foundation and recommend such budget to the full Board of Directors. The Finance Committee shall have the authority to grant approval of annual operating expenses in an amount equal to a percentage of up to 10% of all amounts received by the Foundation during the course of the fiscal year including cash, stocks, or other gifts, and including income earned on said gifts, but specifically excluding in-kind gifts or any other gifts on which use of a portion of the gift for annual operating expenses is prohibited by the specific terms of the gift or by State or Federal laws or regulations.

C. A Nominating Committee of three (3) members of the Board of Directors shall be appointed by the Chair at least thirty (30) days prior to the annual meeting of the Board of Directors. The committee shall make nominations for directors and for officers of the Board and shall deliver the written nominations to the secretary at least fifteen (15) days prior to the annual meeting. These written nominations shall be made available upon request to all members of the Board. Any other member wishing to make a nomination shall deliver the nomination in writing to the secretary at least ten (10) days prior to the annual meeting. No nomination other than those made in this manner shall be accepted or voted on by the membership. Notwithstanding the foregoing provision, if for any reason the Chair fails to appoint a Nominating Committee, or the committee fails to act, within the prescribed times, nomination for directors may be made at the annual meeting by any member of the Board of Directors and voted upon by the Board.

D. Ad Hoc Committees may be appointed by the Chair as needed to carry out assigned tasks. Other standing committees may also be established upon approval of a resolution by a majority of the Board of Directors. Each committee shall consist of two or more of the Directors and may exercise such power of the Board of Directors, except the powers denied to the Executive Committee, as may be determined from time to time by the Board of Directors in the same manner and method by which the Board would exercise said powers.

E. Removal of Committee members may be done at any time agreed by the majority of the Board of Directors, with or without cause, and any such vacancies filled.