

AMENDED AND RESTATED
BY-LAWS
OF
FARMINGTON PRESERVATION FOUNDATION

Section 1. *Name*

The name of this corporation is Farmington Preservation Foundation, a non-profit association organized under the laws of the Commonwealth of Virginia, and is referred to in these Bylaws as "the Foundation."

Section 2. *Directors*

The affairs and business of the Foundation shall be managed by a Board of Directors as that Board is constituted from time to time (the "Board"). The Board shall have at least three directors and no more than nine directors. Other than the initial Directors appointed by the Articles of Incorporation, Directors shall be appointed by the Board of Directors of Farmington Country Club ("Farmington"). All directors must be members of Farmington or spouses of such members.

Each Director will serve for a term of three years. Initially, one Director will serve for three years, one Director will serve for two years and one Director will serve for one year. Thereafter each Director will serve for a term of three years with one-third (1/3) of the Board coming up for election each year. In the event the Board is expanded beyond three Directors, Director' terms should be staggered as evenly as possible. For example, for five directors, two would be elected one year, two the next and one the last year of the election cycle. For seven directors, three would be elected one year, two the next, and two the last year of the election cycle.

Directors may be appointed for successive terms, but no director may serve more than two successive three-year terms.

Vacancies on the Board will be filled by the Board of Directors of Farmington.

Section 3. *Fiscal Year*

The Fiscal Year of the Foundation shall end on December 31.

Section 4. *Annual Meeting*

The annual meeting of the Board shall be held on a day duly designated by the Board.

Section 5. *Special Meetings*

Special meetings of the Board may be called at any time for any purpose or purposes by the President, the Vice-President/Treasurer, or a majority of the Board. Such request shall state the purpose or purposes of the meeting.

Business transacted at all special meetings of the Board shall be confined to the purpose or purposes stated in the notice of the meeting.

Section 6. *Place of Meetings*

All meetings of the Board shall be held at the principal office of the Foundation or elsewhere in the Charlottesville, Virginia area as designated by the Board.

Section 7. *Notice of Meetings*

Written notice of each meeting of the Board shall be mailed, postage prepaid by the Secretary, to each Director at his or her post office address, as it appears on the books of the Foundation, or sent by electronic mail to an email address provided by each Director, at least ten (10) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meetings, shall state briefly the purpose or purposes thereof. Notice given by email shall constitute written notice.

Section 8. *Quorum*

The presence in person of a majority of the Board entitled to vote thereat shall constitute a quorum at all meetings of the Board, except as otherwise provided by law, the Articles of Incorporation, or these By-Laws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the Directors present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 9. *Conduct of Meetings*

Meetings of the Board shall be presided over by the Chairman, who shall be the President of the Foundation or if he or she is not present, by the Vice-President/Treasurer, or, if none of said officers is present, by a chairman to be elected at the meeting. The Secretary of the Foundation will act as Secretary of the meeting, or, if he or she is not present, the Chairman may appoint a person to act as Secretary of the meeting. Meetings may be conducted by telephone, video conferencing, or similar means by which all directors participating are in simultaneous communication with each other.

Section 10. *Voting*

At all meetings of the Board, every Director entitled to vote thereat shall have one (1) vote. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly

constituted meeting, except as otherwise provided by law, the Articles of Incorporation, or these By-Laws.

Action may be taken by unanimous written consent signed by all directors.

Section 11. *General Powers*

The property and business of the Foundation shall be managed under the direction of the Board.

Section 12. *Officers, Election and Tenure*

The officers of the Foundation shall be a President, Secretary and Vice-President/Treasurer, and also such other officers including one or more Vice-Presidents as the Directors from time to time may consider necessary for proper conduct of the business of the Foundation. The officers shall be elected annually by the Board from amongst the members of such Board.

An individual who holds more than one office in the Foundation may act in more than one capacity to execute, acknowledge, or verify any instrument required to be executed, acknowledged or verified by more than one officer.

In the event that any office other than an office required by law shall not be filled by the Board, or once filled, subsequently becomes vacant, then such office and all references thereto in these By-Laws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these By-Laws.

Except where otherwise expressly provided in a contract duly authorized by the Board, all officers and agents of the Foundation shall be subject to removal at any time by the affirmative vote of a majority of the Board entitled to vote, and all officers, agents, and employees shall hold office at the discretion of the Board or of the officers appointing them.

Section 13. *Powers and Duties of the President*

The President shall be chief executive officer of the Foundation, shall have general charge and control of all its business affairs and properties, and shall be Chairman of all meetings of the Board.

The President, together with the Vice President/Treasurer, shall sign and execute all authorized bonds, contracts, or other obligations in the name of the Foundation. He or she shall have the general powers and duties of supervision and management usually vested in the office of president of a foundation. The President shall be an ex-officio member of all the standing committees.

Section 14. *Powers and Duties of the Vice-President*

The Board may appoint one or more Vice-Presidents. Any Vice-President shall perform such duties as may be assigned to him or her by the Board or by the President.

Section 15. *Powers and Duties of the Secretary*

The Secretary shall give, or cause to be given, notice of all meetings of the Board and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the Board, upon whose written request the meeting is called as provided by these By-Laws. The Secretary shall record all the proceedings of the meetings of the Board in books provided for that purpose and shall perform such other duties as may be assigned to him or her by the Board of the President. The Secretary shall have custody of the seal of the Foundations and shall affix the same to all instruments requiring it, when authorized by the Board or the President, and attest to the same. In general, the Secretary shall perform all the duties generally incident to the office of the Secretary, subject to the control of the Board and the President.

Section 16. *Powers and Duties of the Vice-President/Treasurer*

The Vice-President/Treasurer shall have custody of all the funds and securities of the Foundation, and he or she shall keep full and accurate account of receipts and disbursements in books belonging to the Foundation. He or she shall deposit all moneys and other valuables in the name and to the credit of the President/Treasurer, together with the President, shall sign and execute all authorized bonds, contracts, or other obligations in the name of the Foundation.

The Vice-President/Treasurer shall disburse the funds of the Foundation as may be ordered by the Board, taking proper vouchers for such disbursements. He or she shall render to the President and the Board, whenever either so requests, an account of all his or her transactions as Vice-President/Treasurer and of the financial condition of the Foundation.

The Vice-President/Treasurer shall perform all the duties generally incident to the office of the Vice-President/Treasurer, subject to the control of the Board and the President. In case of the absence or disability of the President from time to time, the duties of the President shall be performed by the Vice-President/Treasurer.

Section 17. *Standing Committees*

There will be two standing committees: Education Committee and Advancement Committee. The Board may establish additional standing committees from time to time and may eliminate any standing committee in its discretion. The President will appoint the members of each standing committee and will designate a Director to serve as Chairperson of each standing committee. Each standing committee will have up to seven members, two of whom (including the chairperson) will be Directors and up to five of whom will be non-Directors. The Board will establish the duties and responsibilities and governance rules for all standing committees.

In the event the Board establishes an Executive Committee, its members will include three or more Directors or Officers, which shall include the President and may include the immediate Past President (who, notwithstanding the foregoing, need not be a Director or Officer) and these and the remaining members will be appointed by the President.

Section 18. *Seal*

In the event that the President shall direct the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of the Foundation, the year of its organization and the words "Charlottesville, Virginia." Duplicate copies of the Foundation seal may be provided for use in the different offices of the Foundation, but each copy thereof shall be in the custody of the Secretary of the Foundation.

Section 19. *Bank Accounts*

Such officers or agents of the Foundation as from time to time shall be designated by the Board shall have authority to deposit any funds of the Foundation in such banks or trust companies as shall from time to time be designated by the Board, and such officers or agents as from time to time shall be authorized by the Board may withdraw any or all of the funds of the Foundation so deposited in any bank or trust company, upon checks, drafts, or other instruments or orders for payment of money, drawn against the account or in the name or on behalf of the Foundation, and made signed by such officers or agents; and each bank or trust company with which funds of the Foundation are so deposited is authorized to accept, honor, cash, and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents so designated by the Board until written notice of the revocation of the authority of such officers or agents by the Board shall have been received by such bank or trust company. There, from time to time, shall be certified to the banks or trust companies in which funds of the Foundation are deposited, the signatures of the officers or agents of the Foundation so authorized to draw against the same. In the event that the Board shall fail to designate the persons by whom checks, drafts, and other instruments or order for the payment of money shall be signed, as herein above provided in this Section, all of such checks, drafts, and other instruments or orders for the payment of money shall be signed by the President and countersigned by the Vice-President/Treasurer of the Foundation.

Section 20. *Loans*

Such officers or agents of this Foundation as from time to time shall be designated by the Board shall have authority to effect loans, advances, or other forms of credit at any time for the Foundation from such banks, trust companies, institutions, corporation, firms, or persons as the Board, from time to time, shall designate, and as security for the prepayment of such loans, advances, or other forms of credit to assign, transfer, endorse, and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights, and interests of any kind in or to stock or bonds, certificates of such rights or interests, deposits, accounts documents covering merchandise, bills and accounts receivable, and other commercial paper and evidences of debt at any time held by the Foundation; and for such loans, advances, or other forms of credit to make, execute, and deliver one or more notes, acceptances, or written obligations of the Foundation on such terms, and with such provisions as to the security or sale or disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with, such banks, trust companies, institutions, corporations, firms, or persons any and all commercial paper, bills

receivable, acceptances, and other instruments and evidences of debt at any time held by the Foundation, and to that end to endorse, transfer, and deliver the same; provided, however, that no officer or agent of the Foundation shall effect any loan, advance, or credit for the Foundation without the affirmative vote of a majority of the members of the Board of Directors of the Foundation. There, from time to time, shall be certified to each bank, trust company, institution, foundation, firm, or person so designated the signatures of the officers or agents so authorized; and each such bank, trust company, institution, foundation, firm, or person is authorized to rely upon such certification until written notice of the revocation by the Board of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, foundation, firm or person.

Section 21. *Indemnification*

The Foundation shall indemnify and advance expenses to a Director or officer of the Foundation in connection with a proceeding to the fullest extent permitted by law. With respect to an employee or agent, other than a Director or officer, of the Foundation, the Foundation may, as determined by the Board, indemnify and advance expenses to such employee or agent in connection with a proceeding to the fullest extent permitted by law. No indemnification shall be paid under this section if such payment would result in a penalty or other violation under the Internal Revenue Code of 1986.

Section 22. *Procedure*

The proceedings of all meetings of the Board shall be governed by Roberts Rules of Order as last revised at the time of such meetings.

Section 23. *Amendments*


The By-Laws of the Foundation may be amended or revised by the Board by unanimous written consent of all Directors, or by the affirmative vote of a majority of the Directors present at the annual meeting or at any regular or special meeting, provided that the notice of any such meeting contains a summary of the proposed amendment or amendments.

The original By-Laws were adopted at the organizational meeting of the Board of Directors of the Farmington Preservation Foundation on the 10th day of November, 2004.

These Amended and Restated By-Laws are approved and adopted by unanimous written consent of all Directors as evidenced by their signatures below on August 9, 2016.



Brian Jackson



Avrom Posner

Sandra J. Thomas
Sandra Thomas

Patricia K. Baker
Patricia K. Baker

Michie Bright
Michie Bright

W. Carter Hoerr
W. Carter Hoerr

Joyce P. Craig
Joyce P. Craig