

Organization By-Laws

Jamison Albright Foundation for Farrier Scholarships Charitable Trust
AKA J.A.F.F.S
EIN# 26-2544988

Adopted upon Formation

2nd day of May, 2008

BY-LAWS OF Jamison Albright Foundation for Farrier Scholarships AKA JAFFFS, A
NOT-FOR-PROFIT Charitable Trust

ARTICLE I ORGANIZATION

1. The name of the organization shall be Jamison Albright Foundation for Farrier Scholarships AKA JAFFFS.
2. The organization may adopt a seal, and amend it as necessary.
3. The organization may at its pleasure by a vote of the membership body change its name.

ARTICLE II PURPOSES

The following are the purposes for which this organization has been organized: To make available scholarships for future Master Farriers to be used for tuition, boarding while enrolled in school, supplies, equipment, and tools all necessary to become successful in their career.

ARTICLE III MEMBERSHIP

Membership in this organization shall be open to all who donate sums of \$25 or greater to the organization, express interest in becoming a member, and are approved by the Board of Trustees.

ARTICLE IV MEETINGS

The annual membership meeting of this organization shall be held on the 1st day of May each and every year except if such day be a legal holiday, then and in that event, the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these By-Laws.

The Secretary shall cause to be mailed to every member in good standing at his address as it appears in the membership roll book in this organization a notice telling the time and place of such annual meeting.

Regular meetings of this organization shall be held in Woodstock Georgia.

The presence of not less than ten (10%) percent of the members

shall constitute a quorum and shall be necessary to conduct the business of this organization; but a lesser percentage may adjourn the meeting for a period of not more than 2 weeks from the date scheduled by these By-Laws and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as herein before set forth shall be required at any adjourned meeting.

The president may call special meetings of this organization when he deems it for the best interest of the organization. Notices of such meeting shall be mailed to all members at their addresses as they appear in the membership roll book at least ten (10) days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom it was called. At the request of fifty (50%) percent of the members of the Board of Directors or eighty (80%) percent of the members of the organization, the president shall cause a special meeting to be called but such request must be made in writing at least ten (10) days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE V VOTING

At all meetings, except for the election of officers and directors, all votes shall be by voice. For election of officers, ballots shall be provided and there shall not appear any place on such ballot that might tend to indicate the person who cast such ballot.

At any regular or special meeting, if a majority so requires, any question may be voted upon in the manner and style provided for election of officers and directors. At all votes by ballot the chairman of such meeting shall, prior to the commencement of balloting, appoint a committee of three who shall act as "Inspectors of Election" and who shall, at the conclusion of such balloting, certify in writing to the Chairman the results and the certified copy shall be physically affixed in the minute book to the minutes of that meeting.

No inspector of election shall be a candidate for office or shall be personally interested in the question voted upon.

ARTICLE VI ORDER OF BUSINESS

1. Roll Call.
2. Reading of the Minutes of the preceding meeting.
3. Reports of Committees.
4. Reports of Officers.
5. Old and Unfinished Business.
6. New Business.
7. Adjournments.

ARTICLE VII BOARD OF TRUSTEES

Section 1. General Powers.

All the business and affairs of the Foundation shall be managed under, the direction of the Board of Trustees. Founding trustees of the foundation have created the foundation with the sole purpose and goals as stated in the articles of organization including operating exclusively for charitable and educational purposes, with no part of the net earnings inuring to the benefit of any private shareholder or individual. The Board of Trustees shall have the control and management of the affairs and business of this organization. Such Board of Trustees shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the trustees of such meeting.

Section 2. Number, Tenure, and Qualification.

2.1 Initial Board of Trustees

The Founding Trustees of the foundation shall constitute the initial Board of Trustees.

2.2 Successor Boards of Trustees

The successor Boards of Trustees shall consist of five (5). During the first five years following adoption of these bylaws, at least $\frac{3}{4}$ of the members of the Board of Trustees shall be founding members. To qualify to serve on the Board of Trustees, a member must have attended $\frac{3}{4}$ of the regular business and annual meetings in the preceding twelve months.

Section 3. Selection.

3.1 Governance priorities.

The Board must comprise members with a diverse set of talents, experience, and competencies that will best fulfill the mission and needs of the Foundation. The Board and its Trustees are understood to act as fiduciaries with regard to the Foundation, and their duties include, but are not limited to, the fiduciary duty of care and the fiduciary duty of loyalty.

3.2 Community-selected Trustees.

In June 2010, two additional trustees for a total of five (5) trustees will be approved through community voting for a three-year term ending in June 2013. The Board of Trustees shall determine the dates, rules and regulation of the voting procedures, which, beginning in 2010, shall take place every three years from the date of the initial election. The Board shall determine who is qualified to vote for community-selected Trustees. The Board will approve candidates who receive the most votes. In the event that a candidate is selected who does not meet the requirements of JAFFFS bylaws, or of applicable state or federal law, the Board will (i) not approve the selected candidate, (ii) declare a vacancy on the Board, and (iii) appoint the candidate receiving the next most votes to fill the resulting vacancy. Trustees selected by the community under this subsection shall serve three-year terms. In June 2011, The Board may elect to fill additional Board of Trustee positions for a maximum of seven (7) by Community selection as stated in this section of the bylaws.

3.3 Re-appointed Founding Trustees.

Beginning in January 2013, the Board may re-appoint Founding Trustees, Brooke Albright, Kim Foster, and Erica Dittman as Founding Board Trustees for two-year terms. The Board may only reappoint Albright, Foster, and/or Dittman to Founding Board Trustee every two years to successive two-year terms. In the event Albright, Foster, or Dittman is not re-appointed as Founding Board Trustee, the Founding Board Trustee position will remain vacant, and the Board shall not fill the vacancy.

3.4 Board Majority.

The initial Board of Trustees will be comprised of Founding Trustees for a total of three (3). By 2010 two more Board Trustee positions shall be selected or appointed from the community for a total of five (5). And by 2011, a possible two (2) more Board Trustee positions may be elected for a total of seven (7), with the majority of Board members being community selected.

Section 4. Resignations.

Any Trustee of the Foundation may resign at any time by giving written notice to the Board of Trustees, to the chairman of the board, to the vice-chair, or to the secretary of the Foundation. Any such resignation shall

take effect at the time specified therein, or, if the time be not specified therein, upon its acceptance by the Board of Trustees.

Section 5. Vacancies.

Any vacancy occurring in the Board of Trustees, including any vacancy created by reason of an increase in the number of Trustees, may be filled by the affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board of Trustees. A Trustee appointed to fill a vacancy shall serve as Trustee for the unexpired portion of the term for that position.

Section 6. Replacement of Board Members

Should a Trustee resign, become incapacitated or otherwise be unable to serve, the remaining Trustees may appoint an interim representative.

Section 7. Removal.

Any Trustee may be removed by a majority vote of the full membership of the Board.

Section 8. Meetings

Sixty-six (66%) percent of the members of the Board of Trustees shall constitute quorum and the meetings of the Board of Trustees shall be held regularly on the 1st day of May. Each Trustee shall have one vote and such voting may not be done by proxy. The Board of Trustees may make such rules and regulations covering its meetings as it may in its discretion determine necessary. The President of the organization by virtue of his office shall be Chairman of the Board of Trustees.

Section 9. Charges and Council

The Board of Trustees may entertain charges against any trustee. A trustee may be represented by counsel upon any removal hearing. The Board of Trustees shall adopt such rules for this hearing, as it may in its discretion consider necessary for the best interests of the organization.

ARTICLE VIII OFFICERS

The initial officers of the organization shall be as follows: President: Vice President: Secretary: Treasurer: The President shall preside at all membership

meetings. He shall by virtue of his office be Chairman of the Board of Trustees. He shall present at each annual meeting of the organization an annual report of the work of the organization. He shall appoint all committees, temporary or permanent. He shall see all books, reports and certificates required by law are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the organization. He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization. The Vice President shall in the event of the absence or inability of the President to exercise his office become acting president of the organization with all the rights, privileges and powers as if he had been the duly elected president. The Secretary shall keep the minutes and records of the organization in appropriate books. It shall be his duty to file any certificate required by any statute, federal or state. He shall give and serve all notices to members of this organization. He shall be the official custodian of the records and seal of this organization. He may be one of the officers required to sign the checks and drafts of the organization. He shall present to the membership at any meetings any communication addressed to him as Secretary of the organization. He shall submit to the Board of Trustees any communications, which shall be addressed to him as Secretary of the organization. He shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary. The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization. He shall cause to be deposited in a regular business bank or trust company a sum not exceeding \$100,000 and the balance of the funds of the organization shall be deposited in a savings bank except that the Board of Trustees may cause such funds to be invested in such investments as shall be legal for a non-profit corporation in this state. He must be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it. He shall render at stated periods as the Board of Trustees shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Trustees of such meeting. He shall exercise all duties incident to the office of Treasurer. Officers shall by virtue of their office be members of the Board of Trustees. No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or trustee for receiving any compensation from the organization for duties other than as a trustee or officer.

ARTICLE IX SALARIES

The Board of Trustees shall hire and fix the compensation of any and all employees, which they in their discretion may determine to be necessary for the conduct of the business of the organization.

ARTICLE X COMMITTEES

The Board of Trustees shall appoint all committees of this organization and their term of office shall be for a period of one year or less if sooner terminated by the action of the Board of Trustees. The permanent committees shall be: 1) Fundraising and 2) Website management.

ARTICLE XI DUES

The dues of this organization shall be no less than \$25 and no more than \$100 per annum and shall be payable on May 2, 2008.

ARTICLE XII AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than eighty (80%) percent of the members.