

BYLAWS

OF THE

N.C. STATE ENGINEERING FOUNDATION, INC.

A NORTH CAROLINA NONPROFIT CORPORATION

[AS AMENDED AND RESTATED EFFECTIVE OCTOBER 31, 2025]

ARTICLE I:

NAME AND LOCATION

The name of this corporation shall be the N.C. STATE ENGINEERING FOUNDATION, INC. (the "Foundation"). The principal office and place of business is at North Carolina State University (NC State), Raleigh, Wake County, North Carolina.

MISSION AND PURPOSE

The Foundation exists to enable NC State's place as one of the nation's premier public colleges of engineering.

The Foundation is organized to support the College of Engineering in acquiring and growing the financial resources necessary to achieve this mission through alumni engagement and public/private philanthropy. This includes but is not limited to:

- A. Promoting the welfare and future development of the College of Engineering at NC State within the meaning of Sections 501(c) (3);
- B. Receiving gifts which qualify under Section 170, of the Internal Revenue Code of 1986 or the corresponding provisions of any future Internal Revenue Service law;
- C. Supporting the acquisition of gifts for the benefit of the College of Engineering at NC State;
- D. Approving applicable unrestricted funds for disbursement to support the Foundation and the College of Engineering at NC State; and
- E. Engaging alumni, friends of the College of Engineering and the private business sector in ways that foster pride and enhance a lifelong connection to NC State.

ARTICLE II:

BOARD OF DIRECTORS

SECTION 1:

Powers and Duties:

The Board of Directors (the "Board") may exercise all power and authority of the Foundation and carry out such legal acts and duties for the furtherance of the aims of the Foundation and transaction of its affairs as are not prohibited by statute, these bylaws or by the Certificate of Incorporation.

The Board may employ such accountants as it deems advisable for the proper verification of all accounts and require an Officer of the Foundation to carry such bonds as it deems advisable.

Each Director shall discharge their duties as a Director, including their duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Director reasonably believes to be in the best interest of the Foundation.

SECTION 2:

Number and Composition:

The Board shall be composed of Elected Directors, Ex-Officio Directors, Honorary Directors and Student Representatives as listed below.

- A. Elected Directors: Up to thirty-five (35) Elected Directors shall be elected for four-year terms with up to one-fourth (1/4) of the Elected Directors terms expiring on the last day of each fiscal year. Their successors shall be elected by a majority vote of the voting Directors present and voting at the annual meeting. An Elected Director shall not be a member of the North Carolina State University Board of Trustees during their term as an Elected Director. Furthermore, an Elected Director shall not be a member of the Board of Governors of the University of North Carolina System during their term as an Elected Director. A slate of Elected Director candidates shall be chosen from a larger pool of candidates which is created and managed in an ongoing manner by the Governance and Nominating Committee.
- B. Ex-Officio Directors: Individuals serving in the following positions at NC State shall serve as Ex-Officio Directors: the Assistant Dean for Philanthropy, College of Engineering (voting), the Executive Director of Philanthropy, College of Engineering, (non-voting), the Director of Development for Operations and Programs, College of Engineering, (non-voting), the Associate Vice Chancellor for Finance and University Treasurer (voting), and the Senior Director, Foundations Accounting and Investments (non-voting). Any ex-officio Director described herein shall serve as such only while holding the described office.
- C. At least one Senior Academic Officer or Senior Administrative Officer of NC State, or a designee of the Chancellor, must sit as an ex-officio voting regular member of the Board. The Associate Vice Chancellor for Finance and University Treasurer of NC State shall serve in this capacity and on any standing committee or other committee that has delegated authority to act on behalf of the Board.
- D. Honorary Directors: Honorary Directors may be selected to serve a two-year term as members and shall be eligible for re-election at the end of the term. Honorary Directors are non-voting members of the Board.
- E. Up to three (3) student member representatives may be appointed by the Board each year for a one year non-voting term from July 1 to June 30.

**SECTION 3:
TERMS OF OFFICE:**

- A. Elected Directors: Each Elected Director shall serve a term of four (4) years. In honor of exceptional service, an individual may be asked to serve a second term. No Elected Director is eligible to serve more than two (2) consecutive terms, unless in the situation where an Elected Director is elected to serve as a Foundation Officer in which case they may remain on the Board in order to serve in that capacity through the term of that office. After an absence of two (2) years, a person shall be eligible for re-election to the Board. In the event of a vacancy on the

Board, the Governance and Nominating Committee shall make a recommendation to the Board for consideration at the next regularly scheduled meeting. The Board shall approve or disapprove the new candidate(s) by a simple majority vote.

- B. Officers shall serve for a period of up to two years (2) in their elected Officer role, commencing on July 1 of each year, or until their successors are duly elected. Officers are eligible for renomination at the need of the board per the standard Officer nomination process.
- C. Staggered Terms: The terms of Elected Directors shall ideally be staggered so that approximately one fourth ($\frac{1}{4}$) of the total number of the Board are elected or re-elected in each year.
- D. Officers may be extended, or non-officer Board members elected, to fulfill unexpected Officer vacancies or serve in a unique capacity, at the recommendation of the Governance & Nominating Committee and the discretion of the Board.

Elections

- A. Elected Directors and Officer elections shall be managed by the Governance & Nominating Committee. This will include recruitment of qualified candidates, presentation of the resulting slate to the Executive Committee for consultation and execution of a formal election (including a call for nominations from the floor) in a regularly scheduled Board meeting.
- B. In the event of an unexpected vacancy or other unforeseen circumstances, elections may be held virtually provided adequate lead time is provided for independent nominations and consideration of candidate qualifications.

SECTION 4:

MEETINGS AND PROCEDURAL RULES:

- A. The Foundation's fiscal year is July 1- June 30, inclusive, unless otherwise defined by the Board.
- B. Quorum: One-half of the voting Directors in office shall constitute a quorum.
- C. Voting: Except as otherwise expressly provided by statute, the Articles of Incorporation of the Foundation, or by these bylaws, the action of majority of the Directors present at a Board meeting at which a quorum is present shall be the action of the Board.
- D. The annual meeting of the Foundation shall be the Spring meeting. The Board shall meet at such other times as the presiding officer shall deem necessary. A special meeting may be called at any time by the Chair of the Board or upon the written request of any three (3) Directors. The nature of the meeting shall be stated in the notice.
- E. Notice of Meetings: Notice of each meeting of the Board shall be given at least five (5) days prior thereto. Notice of any special meeting of the Board of Directors shall be given at least two (2) days prior thereto. Communication notice of such meetings shall include time and place of such meetings to each director by telephone, electronic communication, mail or other similar conveyance.
- F. Resignation of Directors: Any Director may resign at any time by giving written notice to the Chair or Secretary of the Corporation. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time such resignation is received by the Chair or

Secretary. Additionally, any Officer may resign from their Officer position at any time by giving written notice to the Chair or Secretary of the Corporation.

- G. Removal: Any Elected Director who fails to attend two (2) consecutive annual meetings of the Board may be removed from office by a vote of a majority of the Directors then in office. Additionally, any Elected Director may be removed from office with cause by a vote of two-thirds (2/3) of the Directors present at the Annual Meeting of the Board.
- H. Informal Action by Directors or Committees of the Board: Action taken by a majority of the Directors or members of a committee without a meeting is nevertheless Board or committee action if written consent to the action in question is signed by all the Directors or members of the committee, as the case may be, and filed with the minutes of the proceedings of the Board or committee, whether done before or after the action so taken. If a meeting of Directors otherwise valid is held without proper call or notice, action taken at such meeting otherwise valid is deemed ratified by a Director who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question they file with the Secretary of the Foundation their written objection to the holding of the meeting or to any specific action so taken. Any one (1) or more Directors or members of a committee may participate in a meeting of the Board or committee by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed presence in person at such meeting.
- I. Remuneration: No Elected Director shall be paid any salary by the Foundation.

**SECTION 5:
DIRECTOR'S CONFLICT OF INTEREST:**

Any corporate transaction in which a Director has a direct or indirect interest must be authorized, approved, or ratified in good faith by a majority, not less than two (2), of the Directors who have no direct or indirect interest in the transaction even though less than a quorum; provided, however, no such transaction shall be authorized, approved, or ratified by a single Director. For purposes of this Section, a Director has an indirect interest in a transaction if:

- A. Another entity in which they have a material financial interest or in which they are a general partner is a party to the transaction; or
- B. Another entity of which they are a director, officer, or trustee is a party to the transaction and the transaction is or should be considered by the Board.

ARTICLE III:

**SECTION 1:
OFFICERS:**

- A. An officer with discretionary authority shall discharge their duties under that authority in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner they reasonably believe to be in the best interests of the Foundation.

- B. An officer is not liable for any action taken as an officer, or any failure to take any action, if the officer performed the duties of their office, or (unless their actual knowledge concerning the matter in question makes such reliance unreasonable) they relied on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (i) one or more officers or employees of the Foundation whom the officer reasonably believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within their professional or expert competence.
- C. Any two (2) offices or more may be held by one (1) person, except the Offices of President and Secretary; but no officer shall sign or execute any document in more than one (1) capacity or otherwise act in more than one (1) capacity where action of two (2) or more officers is required.
- D. Officers: Three (3) Elected Directors shall hold Officer positions on the Board. Specifically: The Chair of the Board, the Vice Chair of the Board, the Past Chair of the Board and other officers as may be directed by the Board.
- E. Ex-Officio Officers: the Assistant Dean for Philanthropy, College of Engineering as President, the Executive Director of Philanthropy, College of Engineering as Vice President, the Director of Development for Operations and Programs, College of Engineering as Secretary, the Associate Vice Chancellor for Finance and University Treasurer as Treasurer, and the Senior Director, Foundations Accounting and Investments as Assistant Treasurer, shall serve in these officer roles in an ex-officio capacity.

SECTION 2:

Chair:

The Chair shall be an Elected Director and shall be elected by the members of the Board. The Chair shall preside at all meetings of the Board and be the presiding Officer. The Chair shall have all powers and duties incident to such office, and shall perform such other duties as may be directed by the Board. In the Chair's absence, the Vice Chair or Past Chair shall preside, as appropriate. If neither of these officers is present, the Directors shall designate a presiding Officer. The Chair shall appoint the Chair of each Committee, except the Executive Committee, as well as the Elected Directors to serve on each committee.

SECTION 3:

Vice Chair:

The Vice Chair shall be an Elected Director and shall be elected by the members of the Board. In case of a vacancy or absence/disqualification of the Chair, the Vice Chair shall perform all of the duties with all of the authority of the Chair and shall perform such other duties as may be assigned to them by the Board.

SECTION 4:

Past Chair:

The Past Chair is the Officer immediately preceding the Chair. In case of a vacancy or absence of the Vice Chair, the Past Chair shall perform all of the duties with all of the authority of the Vice Chair. In case of a vacancy or absence of both the Vice Chair and Chair, the Past Chair shall perform all of the

duties with all of the authority of the Chair and shall perform such other duties as may be assigned to them by the Board.

SECTION 5:

President:

The President shall serve as the Chief Operating Officer of the Foundation. The President shall have such authority and perform such duties as the Board from time to time may determine. The President should build and manage the staff of the college who support the Foundation, assist the Chair in meetings and agenda preparation, and represent the operations of the Foundation to all NC State interests and external inquiries. The President is an employee of NC State and as such shall not also be an employee and receive compensation from the Foundation. The president as an employee of NC State should maintain a close working connection to NC State as it relates to fundraising. The President shall adhere to guidelines and policies established by the Board and ensure: (1) the Foundation conducts its affairs in compliance with Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future Internal Revenue Code; and (2) the Foundation conforms to the requirements of any applicable University of North Carolina Regulations, as may be amended, and maintains the status of the Foundation as an Associated Entity of NC State pursuant to any applicable University of North Carolina Regulations, as may be amended, or any Operating Agreement with NC State. The President is vested with full executive and administrative power to negotiate and sign leases, contracts, and other agreements on behalf of the Foundation for the performance of Foundation business as authorized by the Board or the Executive Committee. The President shall be an ex-officio member on all committees of the Foundation.

SECTION 6:

Vice President:

In case of a vacancy or absence/disqualification of the President, the Vice President shall perform all of the duties with all of the authority of the President and shall perform such other duties as may be assigned to them by the Board. The Vice President must be a person who is also an employee of NC State, in order to assure a close-working connection to NC State as it relates to fund-raising.

SECTION 7:

Secretary:

The Secretary shall be responsible for the minutes of all meetings of the Board, shall give notice of all meetings, shall keep all corporate books, records and papers of the Foundation, and shall conduct the general correspondence and such special communications as directed by the Chair and the President. The Secretary shall serve as an ex-officio member of all the committees. The Secretary shall perform other duties as the Directors may prescribe.

SECTION 8:

Treasurer:

The Treasurer shall have charge of all finances of the Foundation, under the direction of the Board, and shall keep accurate accounts of all receipts and disbursements and shall make a detailed report at the annual meeting of the Board. The Treasurer shall deposit all funds of the Foundation coming into their hands in such bank or banks as may be approved by the Board, and generally shall perform all acts

incident to the office of the Treasurer, and shall have further powers and duties as may be assigned to them by the Board.

SECTION 9:

Assistant Treasurer:

The Assistant Treasurer will assist the Treasurer in carrying out the many duties of financial reports, auditing and investment management at the direction of the Treasurer. In the absence of the Treasurer, the Assistant Treasurer shall be empowered to carry out all duties for which the Treasurer is responsible.

ARTICLE IV:

SECTION 1:

COMMITTEES:

The Foundation shall have Standing committees as listed below and such Ad Hoc committees as the Board deems necessary or desirable. A minimum of five (5) Elected Directors are required on each Standing committee. The Chair of the Foundation shall appoint the Chairs and members of each committee in consultation with the Executive Committee. Terms for the committee Chairs shall be two years. No committee shall have the authority as to the following matters:

1. Authorize distributions.
2. Approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation's assets.
3. Elect, appoint or remove Officers and Directors.
4. Adopt, amend, or repeal the Articles of incorporation or by-laws.

Committee Action as Board Action:

The designation of any committee and the delegation thereto of authority shall not operate to relieve the Board or any member thereof of any responsibility or liability imposed upon it or them by law; and any resolutions adopted or other action taken by any such committee within the scope of authority delegated to it by the Board shall be deemed for all purposes to be adopted or taken by the Board.

SECTION 2:

Executive Committee:

There shall be an Executive Committee of the Foundation, composed of the Chair, Vice Chair, Past Chair, President, Secretary, Treasurer and such additional members of the Board as are appointed by the Chair, not to exceed ten. The Chair of the Board shall serve as Chair of the Executive Committee. The presence of one-half (1/2) voting Directors of the Executive Committee at any regular or special meeting of said Committee shall constitute a quorum for the transaction of business.

The Executive Committee shall possess and is authorized to exercise all powers of the Board and shall be responsible for the conduct and affairs of the Foundation in the interim between Board meetings, except the following:

1. Authorize distributions.

2. Approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation's assets.
3. Elect, appoint or remove Officers and Directors.
4. Adopt, amend, or repeal the Articles of incorporation or by-laws.

SECTION 3:

Governance and Nominating Committee:

There shall be a Governance and Nominating Committee of the Foundation, the Chair of which shall be appointed by the Chair of the Board to serve a two-year term. The Committee shall create and manage a pool of candidates for consideration as Elected Directors. This pool should include individuals positioned to support the strategic initiatives of NC State and the College of Engineering. The Governance and Nominating Committee shall present to the Board at the annual meeting the names of nominees for consideration as Elected Directors.

- A. The Governance and Nominating Committee shall recommend a nomination slate of candidates for vacant or expiring officer positions from current Elected Directors of the Board. The Governance and Nominating Committee shall present to the Board at the annual meeting, or a special called meeting in the event of a vacancy, the names of candidates for consideration as Officers.
- B. The Governance and Nominating Committee shall be the Standing committee for By-Law review and amendments; the committee shall vet changes to legal documents, including but not limited to by-laws, operating agreements and resolutions and then recommend to the Board for approval.
- C. The Governance and Nominating Committee shall encourage Board engagement, oversee Board recognition, oversee orientation programs and be responsible for other board organizational needs as necessary.

SECTION 4:

Audit and Finance Committee:

There shall be an Audit and Finance Committee of the Foundation, the Chair of which shall be appointed by the Chair of the Board to serve a two-year term. No employee of NC State can be a voting member of the Committee. If possible, the Committee should have a member who has financial expertise.

- A. The Committee shall serve as the Official Audit Committee of the Foundation as required by the Operating Agreement between the Foundation and NC State.
- B. The Committee shall recommend the manner in which and the extent to which the funds of the corporation shall be invested from time to time and the making and altering of the investments of the corporation, and make periodic investment reports to the Board.
- C. The Committee shall work with the appropriate NC State staff to develop a proposed annual operating budget for the Foundation and shall submit such proposed budget with recommendations to the Board for approval at its annual spring meeting subject to completion of the NC State budgeting process.

SECTION 5:

Advancement Committee:

There shall be an Advancement Committee of the Foundation, the Chair of which shall be appointed by the Chair of the Board to serve a two-year term.

- A. The Committee shall assist and support aspects of awareness-building, engagement, and fund-raising efforts for the College of Engineering in order to provide support of its constituencies' programs and activities, both current and long-term.
- B. Responsibilities of the Committee include but is not limited to:
 1. Work with the President, Vice President, and staff of the college to develop and support plans to engage fellow directors in awareness-building and fund-raising activities that benefit the College of Engineering
 2. Educate and coordinate fellow Directors in supporting and promoting activities, focus areas, and efforts of the college through their personal channels and networks
 3. Facilitate fellow Directors in identifying and engaging key contacts in their personal networks and assisting development staff in cultivation of key contacts
 4. Support the efforts of the staff in stimulating and sustaining engagement of alumni and other external stakeholders.

SECTION 6:

Ad Hoc Committees:

The Board may establish Ad Hoc committees as needed to address specific issues or projects in support of the Foundation, with clearly stated purposes and defined scopes of work. The Chair of any Ad Hoc committee shall be appointed by the Chair of the Board, and committee membership shall consist of a minimum of 3 Elected Directors. Ad Hoc committees shall dissolve upon completion of their assigned tasks or after a specific period, as determined by the Board.

ARTICLE V:

Amending By-Laws:

The By-Laws may be amended as follows:

- A. The text of the proposed amendment is presented in writing to the Chair.
- B. When a written proposal for an amendment has been received by the Chair, it shall then be referred to the Governance and Nominating Committee, and prepared for submission at the next meeting of the Board. Approval of an amendment requires a majority vote of members present when there is a quorum of the Board. Text of amendment(s) to be considered shall be delivered to the Board no fewer than five days prior to the meeting.
- C. The President or appropriate NC State staff should obtain a written legal opinion by counsel as to its effect, if any, of the proposed amendment on the exempt status within the meaning of

Section 501 (c) (3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

ARTICLE VI:

Officer, Director, Employee, and Agent Indemnification

- A. The Foundation will indemnify and hold harmless any Director, officer, board member, or other employee or agent of this Foundation in any legal proceeding brought against that person because of actions they took in an official capacity on behalf of the Foundation. Indemnification will be to the full extent allowed under the North Carolina Nonprofit Corporation Act (the "Act"). If the Act is amended, the Foundation will indemnify to the full extent allowed under the amended law. If the person seeking indemnification was the instigator of the legal proceeding, the Foundation will only indemnify that person if the Board approved of the proceeding prior to its actual commencement.

- B. The indemnification right granted in this Article is a contract right and includes the right to be paid by the Foundation for expenses incurred before a final disposition is made in the proceeding. However, if the Act requires, funds will only be advanced to the indemnified party if they deliver an undertaking to the Foundation to repay all amounts that they were advanced if the proceeding ultimately determines that they are not entitled to indemnification under the Act.

Right of Claimant to Bring Suit

If a claim for indemnification, as set out in this Article, is not paid in full within ninety (90) days of receipt by the Foundation of a written claim, the claimant may bring suit to recover against this Foundation for the unpaid amount. If the claimant is successful in whole or in part, they may also recover the expenses that were necessarily and reasonably incurred to prosecute such claim. If the claimant is not entitled to indemnification under this Article or the Act, it shall be a complete defense for the Foundation. However, the burden of proving that the claimant is not entitled to indemnification will be on the Foundation.

Non-Exclusivity of Rights

The right to indemnification and the advancement and payment of expenses conferred in this article shall not be exclusive of any other right that any person may have or hereafter acquire under any law.

Insurance

The Foundation may maintain insurance, at its expense, to protect itself and any person who is or was serving the Foundation in any capacity, against any liability asserted against and incurred by that person in any such capacity, whether or not the Foundation would have the power to indemnify that person against such liability under the Act.

Savings Clause

If any part of this article is struck down or invalidated by a court of competent jurisdiction, the Foundation will, nonetheless, indemnify and hold harmless each Director, officer, board member, or other employee or agent, to the full extent still permitted under this article or under any applicable law.

ARTICLE VII:

Existence:

It is the intent of this Foundation that it has perpetual existence. In the event of dissolution of the Foundation, all assets and property which remain after the discharge of the Foundation's liabilities and unless otherwise designated by the donor of an asset shall be paid over or distributed by the Board to NC State or to another Approved Associated Entity of NC State organized to support NC State or any of its Colleges, Schools, Departments, and shall be used or distributed for no other object or purpose whatsoever.

Adopted on OCTOBER 31, 2025

Secretary Signature  Signed by: Sarah Lawlor 10/31/2025
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Secretary Name printed Sarah Lawlor