

BYLAWS
OF
Alabama Asian Cultures Foundation

ARTICLE I

Members

The Corporation shall have no members.

ARTICLE II

Board of Directors

Section 1. Since this Corporation has no members of any class, the management of the business and affairs of the Corporation shall be vested in its Board of Directors. The Directors constituting the first Board of Directors are named in the Articles of Incorporation of this Corporation. The members of the first Board of Directors shall not serve for any particular time or period, but, on the contrary, shall continue to serve indefinitely, until their death, resignation, removal, refusal or inability to serve, under the provisions prescribed in these Bylaws.

Section 2. The number of Directors constituting the Board of Directors shall be fixed by the Directors at their annual meeting, or at any special meeting called for that purpose, and such number so fixed shall continue to be the number of Directors until changed by the Directors, pursuant to this Section; provided, however, that no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The number of Directors shall never be less than twelve (12).

Section 3. Whenever a vacancy occurs on the Board of Directors as a result of the death, resignation, removal, refusal, ineligibility or inability to serve, or otherwise, of any of the Directors under the provisions prescribed in these Bylaws, the surviving or remaining Directors or Director shall, as promptly as possible following the occurrence of such vacancy, elect and designate a successor or successors, who shall likewise hold office as members of the Board for an indefinite period of time. Every such successor Director so elected and designated from time to time shall have, possess and exercise all the powers, authority, and discretion conferred upon the first and original Board of Directors, as fully and effectively as though such successor were named in the Articles of Incorporation as one of the members of the first Board of Directors. Any member of the Board of Directors may be removed as a member at any time and without assigning any cause therefore, by the affirmative vote of the remaining Directors and written notification of such removal to such Director so removed, who shall, forthwith upon receipt of such notice, be considered as removed from the Board of Directors.

Section 4. Attendance at Board meetings is essential if the business of the Board is to be accomplished in a timely fashion. Therefore, members of the Board of Directors may be removed by majority vote of the Board for chronic non-attendance at Board meetings. Non-attendance is considered chronic when a member misses three meetings in one fiscal year. The Secretary will notify any member who misses two meetings within a fiscal year that one additional absence will result in a vote of the Board to consider removing him/her as a Director and to declare the seat vacant. Before such vote, to be held at the Director's meeting following the third absence, the offending member shall be notified and afforded an opportunity to explain mitigating reasons for his/her absences. These circumstances may be considered by the Board in making its decision concerning removal. (Addendum as approved by Board on October 19, 2006)

Section 5. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board, the President or any two Directors.

Section 6. Unless otherwise provided in these Bylaws, notice of meetings, both regular and special, shall be given not less than two (2) days in advance of said meeting. Such notice may be by mail, telegram, telephone or may be verbal. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted, or the purpose of, any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

Section 7. A majority of the Board of Directors shall constitute a quorum for the transaction of business. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum is present when a meeting is convened, the Directors present may continue to do business, taking action by a vote of the quorum, until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum, or the refusal of any Director present to vote.

Section 8. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if prior to such action a written consent thereto is

signed by all members of the Board, and if such written consent is filed with the minutes of proceedings of the Board of Directors.

ARTICLE III

Officers

Section 1. The Board of Directors shall elect a Chairman of the Board, a President, a Secretary and a Treasurer, one or more Vice Presidents, and from time to time may appoint such Assistant Secretaries, Assistant Treasurers, and such other officers, agents and employees as it may deem proper. Any two (2) offices may be held by the same person, except the offices of President and Secretary.

Section 2. The term of office of all officers shall be one (1) year and until their respective successors are elected and qualified. Any officer may be removed from office, either with or without cause, at any time by the affirmative vote of a majority of the members of the Board of Directors then in office. A vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 3. The officers of the Corporation shall have the following powers and duties:

(a) The **Chairman** of the Board shall preside at all meetings of the Board of Directors of the Corporation. He shall appoint all committees of the Board of Directors of the Corporation and shall supervise their operations and receive their reports.

(b) The **President** shall be the principal executive officer of the Corporation and shall have in his or her charge the general direction and promotion of its affairs with authority to do such acts and to make such contracts as are necessary or proper to carry on the

activities of the Corporation. He or she shall preside over all official meetings of the Corporation, provided no one has been specifically elected to the office of Chairman of the Board, and shall also perform those duties which usually devolve upon a president of a corporation under the laws of the State of Alabama. The President may, during the absence of any officer, delegate said officer's duties to any other officer or director.

(c) The **Vice-President**, in the absence or disability of the President, shall perform the duties of the President and shall perform such other duties as may be delegated to him or her from time to time by the Board of Directors or by the President.

(d) The **Secretary** shall issue notices of all meetings, shall keep the minutes of all meetings, shall have charge of the seal of the Corporation, if any, shall serve as custodian for all corporate records, and shall make such reports and perform such duties as are incident to his or her office or which may be delegated to him or her by the President or Board of Directors.

(e) The **Treasurer** shall render to the President and Board of Directors at such times as may be requested an account of all transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall perform such other duties as are incident to the office or as may be delegated to that office by the President or by the Board of Directors.

ARTICLE IV

Contracts

The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific

instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

ARTICLE V

Advisory Committee

The Board of Directors may appoint at least two (2) Directors from their number to serve on one or more advisory committees, and at any time may appoint additional members thereto.

The members of any such committee shall serve as such at the pleasure of the Board of Directors. Such advisory committees shall advise with and aid the officers of the Corporation in all matters designated by the Board of Directors, subject to the restrictions imposed by Code of Alabama 1975, Section 10-3A-38. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure. Final reports shall be directed to the Chairman of the Board. The members of any advisory committee shall not receive any stated salary for their services as such, but may be reimbursed for any actual expenses incurred in the performance of duties on behalf of the Corporation.

ARTICLE VI

Investments

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make, or any similar restriction, provided,

however, that no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 501 of the Internal Revenue Code of 1986, as amended, and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE VII

Amendments

These Bylaws shall not be altered, amended or repealed unless by and with the consent and approval of a majority of the Directors.

ARTICLE VIII

Exempt Activities

Notwithstanding any other provision of these Bylaws, no Director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and its Regulations as they now exist or as they may hereafter be amended, or by an organization to which contributions are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE IX

(Amended as approved by Board on April 8, 2006)

Conflict of Interest Policy

Compensation

- a. A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining

to that member's compensation.

- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with Board of Directors delegated powers considering the proposed transaction arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the Board of Directors or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the Board of Directors or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the Board of Directors or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested directors whether

the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflict of Interest Policy

- a. If the Board of Directors or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

The minutes of the Board of Directors and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Director's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Annual Statements

Each director, principal officer and member of a committee with Board of Directors delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy as it appears in these Bylaws,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

It shall be the duty of the secretary of the board to prepare and obtain a signed copy of this statement annually at the Board of Directors meeting held in January of each new year. These statements shall be filed by the Secretary to be made available at any time upon request of the chairperson .

Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payment for goods and services, further charitable (cultural and educational) purposes and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

Use of Outside Experts

When conducting the periodic reviews as provided above, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE X

Agents and Representatives

The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

CERTIFICATION

I, Robert Sol Davis, President of Birmingham Chinese Garden & Asian Cultural Center Foundation, hereby certify that the above and foregoing constitutes a true and correct copy of the original Bylaws of Birmingham Chinese Garden and Asian Cultural Center Foundation and that all provisions are in full force and effect and have not been revoked or rescinded.

This the _____ day of _____, 2005.

Robert Sol Davis
President