

PAGE	ITEM	ACTION OR REFERRAL	SUBJECT
140	34	APPROVED	PUBLIC HEARING - NORTH ATLANTA PARKWAY - GEORGIA 400 - 5/4/83
141	35	HELD	DOUG DILLARD - PETITION #2-82-149 FC, HOUZE ROAD
143	36	APPROVED	LOCAL GOVERNMENT PROJECT AGREEMENT BETWEEN FULTON COUNTY AND STATE DEPARTMENT OF TRANSPORTATION
144	37	APPROVED	TRAFFIC ENGINEERING RECOMMENDATIONS
145	38	APPROVED	REQUEST PUBLIC HEARING FOR WATER SERVICE - GLENCREEK WAY
145	39	RECEIVED	SANDY SPRINGS CLEAN AND BEAUTIFUL COMMITTEE
146	40	APPROVED	APPROVAL OF FCCDC ARTICLES OF INCOPORATION
147	41	APPROVED	PROPOSED AMENDMENT TO THE FULTON COUNTY SUBDIVISION REGULATIONS
148	42	REFERRED	MINORITY PURCHASING PROCEDURES
148	43	APPROVED	CHATTAHOOCHEE OUTDOOR CENTER
149	44	DENIED	CENTRAL ATLANTA PROGRESS, INC.
149	45	APPROVED	SETTLEMENT CASE - WALLS VERSUS STYNCHCOMBE
150	46	APPROVED	AGREEMENT WITH NORTHSIDE HOSPITAL - SUSPECTED DUI CASES
151	47	APPROVED	HIGHWAY SAFETY GRANT - PROJECT NO. 83-01-C-308-17
151	48	APPROVED	SALE OF FURNITURE IN THE CLERK OF COMMISSION OFFICE
152	49	APPROVED	APPOINTMENT OF TRIAL ASSISTANT DISTRICT ATTORNEY
152	50	APPROVED	INJURY LEAVE - MR. CLIFFTON WILLIAMS
153	51	REFERRED	DELAND PARK AND CLARENCE DUNCAN PARK SWIMMING POOLS WORK HISTORY
153	52	APPROVED	ANIMAL CONTROL AGREEMENT BETWEEN FULTON COUNTY AND CITY OF HAPEVILLE
154	53	HELD	SPECIAL MEETING OF JULY 20, 1983
154	54	APPROVED	LEASE AGREEMENT BETWEEN FULTON COUNTY AND RECORDS CENTER WAREHOUSE
155	55	APPROVED	CHANGE ORDER NO. 2 - CONTRACT BETWEEN FULTON COUNTY AND MUNDY AND ASSOCIATES
155	56	APPROVED	CONTRACT - OLD CAMPBELL COUNTY COURTHOUSE
156	57	RECEIVED	CETA FY '83 SUMMER YOUTH EMPLOYMENT
156	58	APPROVED	CETA CHANGES AND MODIFICATIONS
157	59	APPROVED	PERSONNEL, ESTABLISHMENT AND ABOLISHMENT OF VARIOUS COUNTY POSITIONS
157	60	APPROVED	INTERNS - FULTON COUNTY BOARD OF COMMISSIONERS
158	61	APPROVED	PERSONNEL - FILLING OF VARIOUS PERSONNEL VACANCIES IN COUNTY DEPARTMENT
158	62	APPROVED	CONTRACT REPORT
159	63	APPROVED	LAND REPORT
160	64	APPROVED	BUDGET SOUNDINGS TO BE CONFIRMED, BUDGET TRANSFERS REQUESTED AND BUDGET TRANSFERS MADE
161	65	APPROVED	ACCEPTANCE OF BID: TRUST COMPANY BANK - \$3,000,000 FULTON COUNTY VARIOUS PURPOSE GENERAL OBLIGATION BONDS
163	66	APPROVED	VALIDATION OF THE BUILDING AUTHORITY BOND
163	67	SPREAD ON MINUTES	CORRECTION OF ERRORS IN TAXES

4. Whether or not actual funds could be generated from newspaper collections is suspect. However, any transfer of monies to the Sandy Springs Clean and Beautiful Committee might be worked out between the Committee and the contractor. In conferring with the Legal Department, it would not be appropriate for the County to handle salvage and then turn the money over to the Committee.
5. The sanitation fee as a tax for income tax purposes has been a matter discussed for many years. Again, the Legal Department suspects that should this be done, that it would be under attack by the Internal Revenue Service on any tax audit of any taxpayer. In theory, if the County does impose a sanitation tax, it should be deductible.
6. I would have no problem in developing a questionnaire that would adequately depict the costs for services rendered as was done in the survey alluded to in paragraph 1.

If you have any questions, please do not hesitate to contact me.

Commissioner Farris asked Mr. Gerber if he resolved the question about trash baskets they wanted out there.

Mr. Geber said they are in the process of trying to discuss this with MARTA to see to what degree they will participate.

Mr. Gerber stated the Sandy Spring Clean and Beautiful Committee has written to Commissioner Lowe and asked that we entertain number of questions concerning the way we collect garbage in Sandy Springs. As part of that letter they identified about six points most of which certainly don't cause us any problem.

Chairman Lomax stated that the Planning Staff agreed to do another survey on the matter of the garbage pickup and would make every effort in rebidding the contract to write this specification in such a way resource recovery is encouraged and that there be an agreement with Sandy Springs concerning any money from that.

Commissioner Farris said he understood that this could be handled in the contract with the garbage collection people. What they wanted to do was cut down collection from two to one and use the money difference to make trash pickup on a regular basis.

Mr. Gerber said if the Board would receive this report and forward it on to the Manager and P&CD, they would return possibly in the late Fall with some recommendations.

Commissioner Lowe made a motion to receive the report.

Chairman Lomax stated if there were no objections, the report would be received.

Hearing no objections, it was so ordered.

(40) APPROVAL OF FCCDC ARTICLES OF INCORPORATION

Mr. Sam Brownlee, presented the following memorandum dated April 13, 1983.

TO: Sam Brownlee, County Manager
FROM: Robert Gerber, Director of Planning and Community Development
SUBJECT: Approval of FCCDC Articles of Incorporation

This is to request your submission of the revised Fulton County Certified Development Corporation (FCCDC) Articles of Incorporation for the Board of Commissioners approval at their April 20th meeting.

The previously submitted Articles were incomplete as it lacked a complete identification of all the FCCDC Board members. When this is approved, we will be able to forward our package of SBA for their certification. Your consideration of this request is appreciated.

Chairman Lomax made a motion to approve. Commissioner Farris seconded the motion.

Chairman Lomax stated if there were no objections, the FCCDC Articles of Incorporation would be approved.

Hearing no objections, it was so ordered by the Board.

CLERK'S NOTE: DOCUMENTATION PERTAINING TO THE FCCDC ARTICLES OF INCORPORATION, APPROVED BY THE BOARD OF COMMISSIONERS IN THEIR SPECIAL MEETING HELD APRIL 20, 1983, A.M., IS IN THE SUPPLEMENT PORTION OF THE MINUTE BOOK C-9, PAGES 123-S THROUGH 131a-S.

(41) PROPOSED AMENDMENT TO THE FULTON COUNTY SUBDIVISION REGULATIONS

Mr. Sam Brownlee, County Manager, presented the following memorandum from Mr. Robert E. Gerber, Director, P&CD, dated March 4, 1983:

TO: Sam Brownlee, County Manager
FROM: Robert E. Gerber, Director, P&CD
SUBJECT: Proposed Amendment to the Fulton County Subdivision Regulations: Section 3.2.25, Subdivision Exemptions

Since the action by the Board of Commissioners in August of 1982 adopting THE SUBDIVISION REGULATIONS OF 1982, several amendments to the REGULATIONS have been adopted seeking to create more convenient procedures associated with the development of land.

Attached hereto is another proposed amendment which is designed to provide an expeditious processing solution for an individual who wishes to build immediately on a single lot being split from a larger parcel. The amendment requires that only the lot upon which the building permit is to be issued be shown on the plat and relies on issuance of a septic tank permit as indication of Health Department approval. Inspections and Permits and the Department of Health have reviewed the amendment.

I respectfully request this proposed amendment be placed before the Board of Commissioners for their approval at your earliest convenience.

RESOLUTION

AMENDING THE SUBDIVISION REGULATIONS

OF

1982

WHEREAS, the Board of Commissioners of Fulton County adopted the SUBDIVISION REGULATIONS OF 1982 on September 1, 1982; and

WHEREAS, the Board of Commissioners of Fulton County desires to provide a convenient procedure whereby an individual may create a building site.

NOW THEREFORE BE IT RESOLVED that the SUBDIVISION REGULATIONS OF 1982 are hereby amended as follows:

By adding a new paragraph (5) to Section 3.2.25, Subdivision Exemptions, Article 3, DEFINITIONS, to read as follows:

- (5) Single lot Split: when a single lot is proposed to be divided from a larger parcel pursuant to any of the Subdivision Exemptions allowed under paragraphs (2), (3), or (4) of this Section above, any only the single lot is proposed to be recorded and approved for construction, the following shall apply:
 - (a) The required Exemption Plat shall show only the individual proposed lot. Any other property or lots shown on the plat shall be labeled "NOT INCLUDED".
 - (b) Health Department approval for on-site sewage disposal shall be achieved through issuance of a Septic Tank Permit. The Health Department shall not be required to sign the plat.
 - (c) All other requirements pertinent to the specific type of exemption under paragraphs (2), (3), or (4) of this Section above shall be met.

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ARTICLES OF INCORPORATION
OF
THE FULTON COUNTY CERTIFIED
DEVELOPMENT CORPORATION

We, the undersigned, being over eighteen (18) years of age, and desiring to form a nonprofit corporation (hereinafter referred to as the "Corporation") pursuant to the Georgia Nonprofit Corporation Code, O.C.G.A. §14-3-1 (1981), do hereby adopt and execute the following Articles of Incorporation:

ARTICLE I

The name of the corporation is The Fulton County Certified Development Corporation.

ARTICLE II

The period of duration of this corporation shall be perpetual, unless the Board of Directors, in their discretion and pursuant to a vote of the membership, shall determine to terminate it.

ARTICLE III

(a) The address of the principal office of the Corporation shall be:

The Fulton County Certified Development Corporation
41 Marietta Street, Suite 411
Atlanta, Georgia 30303

(b) The name and address of the Corporation's initial registered agent shall be:

Mr. Prentiss Q. Yancey
Smith, Cohen, Ringel, Kohler & Martin
2400 First Atlanta Tower
Atlanta, Georgia 30383

(c) The territory in which the operations of the Corporation are to be principally conducted shall be set forth in the By-laws.

ARTICLE IV

The Corporation is organized for the following purposes:

(a) To further the economic development and social welfare of Fulton County and its environs with specific emphasis on promoting and assisting the growth and development of business concerns, including small business concerns in the area. The

principal objectives of the corporation shall be to benefit the community by fostering increased employment opportunities and expansion of business and industry for the citizens of the area.

(b) To enter into, make and perform contracts of every kind and description.

(c) To borrow or raise monies for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidence of indebtedness, and to secure payment of any thereof and of the interest thereon by mortgage, pledge, conveyance or assignment in trust of the whole or part of the property of the corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

(d) To lend to any person, firm or corporation any of its funds.

(e) To transfer memberships.

(f) To have one or more offices and to purchase or otherwise acquire, hold, own, mortgage, sell, convey or otherwise dispose of real and personal property.

(g) To acquire, construct, convert, or expand plant facilities for lease or sale.

(h) To have and exercise all powers incidental to the foregoing purposes, and to engage in any lawful activity permitted under the laws of Georgia.

ARTICLE V

The initial Board of Directors shall consist of nine persons. The number of Directors thereafter shall be set forth in the By-laws of the Corporation, but at no time shall the number of Directors be less than five (5). The manner in which such Directors shall be elected or appointed shall be provided for in the By-laws. The initial Board of Directors shall consist of the following individuals, who shall serve until the selection of their successors:

NAME	ADDRESS
(1) Michael Lomax, Chairman	Fulton County Commissioner 165 Central Avenue, S.W. Atlanta, Georgia 30303
(2) Elisa Ezor	P. O. Box 1700 Atlanta, Georgia 30370
(3) Brenda Sanford	P. O. Box 10895 Station A Atlanta, Georgia 30310
(4) Jeanne R. Ferst	3633 Haddon Hall Atlanta, Georgia 30327
(5) Nat Welch	57 Forsyth Street, Suite 1622 Atlanta, Georgia 30302
(6) Ralieggh Murphy	1389 Peachtree Street, Suite 201 Atlanta, Georgia 30309
(7) Robert C. Hackman	2713 Ben Hill Road East Point, Georgia 30344
(8) Emanuel Eaves	1158 Cardinal Way, SW Atlanta, Georgia 30311
(9) Frank J. Murphy	1110 Hope Road Atlanta, Georgia 30338

ARTICLE VI

The Corporation shall have one class of members and the total number of members shall not be less than twenty-five (25). The designation of the class of members and the qualifications, rights and method of acceptance of members shall be set forth in the By-laws of the Corporation. Each member shall be entitled to cast one vote at any election of directors of the Corporation and any other matter brought before them requiring membership disposition.

ARTICLE VII

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, directors, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV hereof. Any monetary or other benefits which flow to the members shall be incidental to the Corporation. No substantial part of the activities of the Corporation shall be for the purpose of carrying on propaganda, or otherwise attempting to

influence legislation, and the Corporation shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office (including the publishing or distribution of statements).

Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activity not permitted to be carried on by: (a) a Corporation exempt from Federal income tax under Subsection 501(C)(3) or 501 (C)(4) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue law); or (b) a Corporation, contributions to which are deductible under Subsection 170(C)(2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue law).

ARTICLE VIII

Upon the dissolution of the corporation, no member or private person, corporate or individual, or other private interest, shall be entitled to any distribution or division of its remaining funds and other property and rights and interests in property; and the balance thereof, after the payment of all debts and liabilities of the corporation of whatsoever kind and nature, (including the payment of loans and contributions, the repayment of which has been authorized in its certificate of incorporation or reincorporation) shall be distributed to one or more counties, cities, towns or villages within the territory set forth in the By-laws as the territory in which its operations are principally to be conducted, for furtherance of the purposes set forth in Article IV, or to such other organization as shall qualify under Section 501(C)(3) of the Internal Revenue Code of 1954, as amended, as shall be provided by the Board of Directors.

ARTICLE IX

(a) The By-laws of the Corporation shall regulate the internal affairs of the Corporation. Authority to adopt, alter or repeal the By-laws of the Corporation shall be vested in the Board of Directors, subject to a vote of the members.

(b) These Articles may be amended in the manner authorized by law at the time of amendment.

ARTICLE X

The names and addresses of the Incorporators of the Corporation are as follows:

NAMES	ADDRESSES
Michael Lomax	165 Central Avenue Atlanta, Georgia 30335
Milton Farris	165 Central Avenue Atlanta, Georgia 30335
Lee Roach	165 Central Avenue Atlanta, Georgia 30335
Tom Lowe	165 Central Avenue Atlanta, Georgia 30335
Bruce Bannister	165 Central Avenue Atlanta, Georgia 30335
Chuck Williams	165 Central Avenue Atlanta, Georgia 30335
Reginald Eaves	165 Central Avenue Atlanta, Georgia 30335

IN WITNESS WHEREOF, we have hereunto subscribed our names this 20th day of April, 1983.

Reginald Eaves
Lee Roach
Milton Farris
Tom Lowe
Bruce Bannister
Chuck Williams
Michael Lomax
 I, Michael Lomax, Sr. 4/20/83 A.M.
 (Incorporators)

ATTEST *[Signature]*

BYLAWS OF THE FULTON COUNTY
CERTIFIED DEVELOPMENT CORPORATION

ARTICLE I: NAME AND PURPOSE

Section 1. Name. The name of the corporation shall be The Fulton County Certified Development Corporation.

Section 2. Purpose. The primary purpose of the Corporation is to serve as a Certified Development Corporation pursuant to Section 503 of Title V of the Small Business Investment Act of 1958, as amended, and the Corporation shall be governed by all requirements of said Section 503. The Corporation shall not participate in any other SBA financing program except those permitted under Title V of the Small Business Investment Act (i.e. §§ 501, 502, and 503).

ARTICLE II: OFFICE AND BOUNDARIES

Section 1. Office. The principal office of the Corporation shall be in Fulton County, at 41 Marietta Street, Suite 411, Atlanta, Georgia 30303. The Corporation will have a separately listed telephone number and shall be open to the public during normal business hours.

Section 2. Territory. The Corporation shall conduct its operations in Fulton County, exclusive of the City of Atlanta and the City of East Point.

ARTICLE III: MEMBERSHIP

Section 1. Members. There shall be one (1) class of members, who shall be not less than twenty-five (25) in number. The members may be individuals or corporations and shall be representative of the community in which the Corporation operates and shall include participation by the following four (4) groups: local government, private lending institutions and community and business organizations located within Fulton County. The Corporation shall not be dissolved nor shall the validity of any act of the Corporation or its members be in any way effected in the event of vacancies in the membership. The membership of any

member shall continue until such membership shall terminate as provided in Section 3 of this Article III.

Section 2. Appointment. Each person who shall be a subscriber to the Articles of Incorporation of the Corporation and each person who shall be admitted to membership by a majority vote of all the members at any meeting of members, shall be a member of the Corporation until his/her membership shall terminate.

Section 3. Voting. Each member shall be entitled to cast one vote at an annual or special meeting, for the purpose of:

- (a) Electing the Directors of the Corporation;
- (b) Amending the Articles of Incorporation or the Bylaws; and
- (c) Effecting a voluntary dissolution pursuant to

O.C.G.A. § 14-3-21 (1981).

Members shall have no other voting rights and there shall be no cumulative voting rights. No member may control more than 10% of the total outstanding membership of the Corporation. No officer, director, member or group of members controlling as much as 10% of the voting power of the Corporation may be an officer, director, or holder of a direct pecuniary interest in any small business concern assisted by the Corporation. Ownership of a financial interest includes ownership by close relative as defined in Section 120.1(d)(3)(i) of the Small Business Investment Act of 1958.

Section 4. Termination. Any member may terminate his/her membership at any time by notice in writing to the Board of Directors, the Chairman of the Board, or the President. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Board or any such officer. The unexcused absence of a member from two consecutive annual meetings of members shall be deemed to constitute his/her resignation as a member, effective upon acceptance by the Board. The membership of any member may be terminated at any time, for

cause and with notice, by a majority of all the members, acting at a meeting, such termination to be effective from the date of the meeting, unless otherwise provided.

ARTICLE IV: MEMBERSHIP MEETINGS

Section 1. Annual Meetings. The annual meeting of members for the purpose of transacting any business that, in accordance with Article III of these Bylaws, may properly come before the meeting, shall be held at the principal office of the Corporation at 9:00 A.M. on January 20 of each year, beginning in 19__, or at such other place within or outside the State of Georgia as shall be designated by the Board of Directors and specified in the notice of such meeting or waiver of notice thereof.

Section 2. Special Meetings. Special meetings of members may be called at any time by the Chairman of the Board, the President, by a majority of the Board of Directors, or by written petition signed by not less than one-third of the members authorized to vote by the Articles of Incorporation or the Bylaws.

Section 3. Place of Meetings. The Board of Directors may designate any place, either within or without the State, as to the place of meeting for any annual or for any special meeting. If no designation is made, the place of the meeting for any annual or special meeting shall be the principal office of the Corporation in the State, but if all of the members shall meet at any time and place, either within or without the State, and consent to the holding of a meeting, such meeting shall be voted without call or notice, and at such meeting any corporate action may be taken.

Section 4. Notice of Meetings. Notice of each annual or special meeting of members shall be printed or written. The original of such notice shall be signed by the President or Secretary of the Corporation, and, unless otherwise required by law, a copy thereof shall be served personally or by first class mail upon each member residing within the United States entitled to vote at such meeting, not less than ten nor more than fifty

days before the meeting. If mailed, such notice shall be directed to each such member at his address as it appears on the books or records of the Corporation. Such notice shall state the time and place of the meeting, and, if the meeting be special, briefly, the purposes thereof. Unless otherwise provided by law, no notice of the time, place, or purpose of any meeting need be given to any member who shall attend such meeting in person or proxy, or to any member who, in writing executed and filed with the records of the Corporation, either before or after the holding of such meeting, shall waive such notice. No notice need be given of any adjourned meeting.

Section 5. Action Without A Meeting. Any action of the members of the Corporation may hereby be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all the members entitled to vote thereon. Such consent shall have the same force and effect as a unanimous vote of members.

Section 6. Annual Report. At each annual meeting of members the Directors shall present a report, verified by the President and Treasurer, or by a majority of the Directors, showing the whole amount of real and personal property owned by the Corporation, where located, and where and how invested; the amount and the nature of the property acquired during the year immediately preceding the date of the report and the manner of the acquisition; the amount applied, appropriated, or expended during the year immediately preceding such date, and the purposes, objects, or persons to or for which such applications, appropriations, or expenditures have been made; and the names and places of residence of the persons who have been admitted to membership in the Corporation during such year. Such report shall be filed with the records of the Corporation and an abstract thereof entered in the minutes of the proceedings of the annual meetings.

ARTICLE V: BOARD OF DIRECTORS

Section 1. General Powers. The property, business and affairs of the Corporation shall be managed by the Board of Directors. The Board of Directors shall have full power to act on behalf of the Corporation as permitted by the laws of the State of Georgia, the Articles of Incorporation and these Bylaws, as amended from time to time.

Section 2. Number, Election and Term. The number of Directors shall be nine (9) but the number thereof may be increased by amendment of these Bylaws. Notwithstanding the above, the Board of Directors shall at all times number at least five (5). Directors shall be members of the Corporation and shall be representative of the membership according to the guidelines of the Small Business Administration. The Directors shall be chosen by a plurality of the votes cast at the annual meeting of members entitled to vote. Each Director shall hold office for a period of two (2) years, or until his successor shall have been elected and qualified, or until his death, or until his resignation shall have become effective, or until he shall have been removed in the manner hereinafter provided, whichever is earliest.

Section 3. Quorum. At all meetings of the Board of Directors the presence in person of not less than five (5) Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence of a quorum, those present may, without notice other than by announcement at the meeting, adjourn the meeting from time to time, until a quorum shall be present. At any such adjourned meeting any business may be transacted which might have been transacted at the meeting as originally called.

Section 4. Annual Meetings. An annual meeting of the Board of Directors of the Corporation for the purpose of organization, the election of officers, and the transaction of such other business as may properly come before the meeting shall be held immediately following the adjournment of the annual meeting of members and at the place where such meeting was held. Notice of

such meeting or of any adjournment thereof need not be given. If for any reason such meeting shall not be held on the day specified herein, it may be held at any other time or place which shall be specified in a notice given as hereinafter specified for special meetings of the Board or in a consent and waiver of notice thereof signed by all the Directors.

Section 5. Regular Meetings. A regular meeting of the Board of Directors shall be held bimonthly on _____ during the months of January, March, May, July, September and November of each year. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, the President, and Vice President, or any two Directors and may be held at such time and place within or outside the State as may be specified in the respective notices or waivers of notice thereof.

Section 7. Notice of Special Meetings. Notice of every special meeting shall briefly state the purpose thereof and be given personally to each Director or sent to him by mail, telegram or cable addressed to him at his residence or usual place of business at least two days before the day on which the meeting is to be held. Unless otherwise provided by law, no notice of the time, place, or purposes of any meeting of the Board of Directors need be given to any Director who attends such meeting, or to any Director who, in writing executed and filed with the records of the Corporation either before or after the holding of such meeting, waives such notice. No notice need be given of any adjourned meeting.

Section 8. Organization. At each meeting of the Board of Directors the Chairman of the Board, or in his absence, the President, or, in the absence of both such officers, a chairman chosen by a majority of the Directors present shall act as Chairman of such meeting and preside thereat. The Secretary or,

in his absence, any person whom the chairman may appoint as secretary of such meeting shall act as secretary of such meeting and keep the minutes thereof.

Section 9. Action Without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action.

Section 10. Voting. At all meetings of the Board of Directors at which a quorum is present all matters, except as otherwise expressly required by law, the Articles of Incorporation, or these Bylaws, shall be decided by the vote of a majority of the Directors present.

Section 11. Compensation. A Director shall not receive, directly or indirectly, any salary, compensation, or emolument from the Corporation, either as such Director or in any other capacity, unless authorized by these Bylaws or by the concurring vote of two-thirds of all the Directors.

Section 12. Resignations. Any Director may resign at any time by notice in writing to the Board of Directors, the Chairman of the Board, or the President. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Board of any such officer. If any Director shall tender his resignation to take effect at a future time, the Board shall have power to elect a successor to take office at such time as the resignation shall become effective.

Section 13. Removal. Any Director may be removed, either for or without cause, at any time, by the affirmative vote of a majority of all the members at any special meeting called for the purpose, and the vacancy in the Board of Directors caused by any such removal may be filled by the members at such meeting.

Section 14. Vacancies. If any vacancy shall occur in the Board of Directors by reason of death, resignation, disqualification, removal, increase in the number of Directors, or any other cause, such vacancy may be filled (subject to the provisions of Section 11 of this Article V) by a majority of the remaining Directors, though less than a quorum.

ARTICLE VI: OFFICERS

Section 1. Number. The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be appointed in accordance with the provisions of Section 4 of this Article VI.

Section 2. Election, Term and Qualifications. Each officer shall be elected by the Board of Directors at its annual meeting. Each such officer shall hold his office until the next annual meeting of the Board and until his successor shall have been elected and qualified, or until his death, or until his resignation shall become effective, or until he shall have been removed in the manner hereinafter provided, whichever is earliest.

Section 3. Resignations. Any officer may resign at any time by giving notice in writing to the Board of Directors, the Chairman of the Board, the President, or the Secretary. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of any such officer.

Section 4. Other Officers and Agents. The Board of Directors may appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as the Board may from time to time designate.

Section 5. Removal. Any officer or agent may be removed, either for or without cause, by a majority vote of the Board of Directors at any meeting.

Section 6. Vacancies. A vacancy in any office for any reason may be filled for the unexpired portion of the term in the manner prescribed by these Bylaws for regular election or appointment to such office.

Section 7. The President. The President shall be the principal executive officer of the Corporation and shall have general charge and control of the affairs and property of the corporation and general supervision over its officers and agents,

subject to the direction of the Board of Directors. The President shall preside at all meetings of members and of the Board and shall see that all orders and resolutions of the Board are carried into effect. The President may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts, agreements, or other instruments authorized by the Board except in cases where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent. He/she shall have such other powers and perform such other duties as may be incidental to the office, as are given to him/her by these Bylaws, or as from time to time may be assigned to him/her by the Board.

Section 8. The Vice President. At the request of the President or in his absence or disability, the Vice President shall perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all restrictions upon, the President. Any Vice President may also sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts, agreements, or other instruments authorized by the Board except in cases where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent. He/she shall have such other powers and perform such other duties as are given to him by these Bylaws or as from time to time may be assigned to him/her by the Board or the President.

Section 9. The Secretary. The Secretary shall:

- (a) Record all the proceedings of the meetings of members and Board of Directors in a book or books to be kept for that purpose;
- (b) Cause all notices to be duly given in accordance with the provisions of these Bylaws and as required by law;
- (c) Take and retain custody of the records and of the seal of the Corporation and cause such seal to be affixed to all instruments the execution of which on behalf of the Corporation under its seal shall have been duly authorized;

(d) See that the lists, books, reports, statements, certificates, and other documents and records required by law are properly kept and filed; and

(e) In general, have such other powers and perform such other duties as may be incidental to his/her office, as are given to him/her by these Bylaws, or as from time to time may be assigned to him/her by the Board or the President.

Section 10. The Treasurer. The Treasurer shall:

(a) Have charge and custody of and be responsible for all funds and securities of the Corporation, the keeping of accurate and full accounts of receipts and disbursements in books belonging to the Corporation, and deposit all such monies and any other valuable effects in the name of the Corporation in such banks, trust companies or other depositories as shall be selected;

(b) In general, have such other powers and perform such other duties as may be incidental to his/her office, as are given to him/her by these Bylaws, or as from time to time may be assigned to him/her by the Board or the President.

Section 11. Salaries. An officer of the Corporation shall not receive, directly or indirectly, any salary, compensation, or emolument from the Corporation, either as such officer or in any other capacity, unless authorized by these Bylaws or by the vote of two-thirds of all the Directors.

ARTICLE VII: STAFF

Section 1. General. The Corporation shall at all times, as specified and directed by the Board of Directors, make available a full-time professional staff as needed for carrying out the purposes of the Corporation.

Section 2. Capability. The staff shall have the capability to package, process, close and service small business financial assistance transactions which the Corporation may participate in while pursuing its purposes.

The staff shall be available to receive visitors or respond to business matters over the telephone during normal business hours.

The staff shall have the capability to provide management advice and services to small business concerns in the territory of the Corporation, which assistance, when provided, shall further the purposes of the Corporation.

The staff shall also have professional management, legal, and accounting capabilities sufficient to insure the proper and efficient operation of the Corporation.

Section 3. Definition. "Staff" shall include employees, Directors, members of the Corporation and other qualified individuals or organizations residing or doing business in the territory of the Corporation, who may from time to time contract with the Corporation to provide professional legal, accounting and technical assistance services.

ARTICLE VIII: CONTRACTS

A Director, Officer, or member may be and is authorized to be interested, directly or indirectly, in any contract relating to the operations conducted by the Corporation and in any contract for furnishing supplies thereto. A contract or transaction shall not be invalid or in any way affected by the fact that a Director, Officer, or member has or may have interests therein which are or might be adverse to the interests of the Corporation; provided, however, that the fact of such interest shall be disclosed or known to the Directors. A Director, Officer, or member having so disclosed such adverse interest shall not be liable to the Corporation or to any such member or any creditor thereof or to any other person for any loss incurred by it under or by reason of any such contract or transaction; nor shall any such Director, Officer, or member be accountable for any gains or profits realized thereon. The provisions of this Article VIII shall not be considered to invalidate or in any way affect any contract or other transaction which otherwise would be valid under the law applicable thereto.

ARTICLE IX: GENERAL PROVISIONS

Section 1. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to its credit in such banks or trust companies or with such bankers or other depositories as the Board of Directors may select, or as may be selected by any officer or officers or agent or agents authorized so to do by the Board. For the purpose of deposit and for the purpose of collection for the account of the Corporation, checks, drafts, and other orders for the payment of money which are payable to the order of the Corporation may be endorsed, assigned, and delivered by an officer or agent of the Corporation.

Section 2. Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, and all notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner, as from time to time shall be determined by the Board of Directors.

Section 3. Securities of the Corporation. Stock certificates, notes, bonds, or other securities held or owned by the Corporation may be sold, transferred, or otherwise disposed of when endorsed for transfer by such officer or officers or agent or agents of the Corporation, and in such manner, as shall be determined from time to time by the Board of Directors.

Section 4. Proxies. Proxies to vote with respect to shares of stock of other corporations owned by or standing in the name of the Corporation may be executed and delivered from time to time on behalf of the Corporation by the Chairman of the Board, the President, any Vice President, or the Secretary of the Corporation or by any other person or persons authorized by the Board of Directors.

Section 5. Corporate Seal. The corporate seal shall be circular in form and shall bear the name of the Corporation and words and figures denoting its organization under the laws of the

State of Georgia and the year thereof and otherwise shall be in such form as shall be approved from time to time by the Board of Directors.

Section 6. Fiscal Year. The Fiscal Year of the Corporation shall end on the 30th day of September.

ARTICLE X: INDEMNIFICATION

To the full extent permitted by law, the Corporation shall indemnify and reimburse each person made or threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, or his testator or intestate, is or was a Director or Officer of the Corporation or served any other corporation of any type or kind, domestic or foreign, in any capacity at the request of the Corporation. The Corporation shall indemnify and reimburse each employee or agent of the Corporation, or any other person other than Directors or Officers of the Corporation, against liabilities or legal expenses arising out of acts performed for or on behalf of or at the request of the Corporation to such extent and in such manner permitted by law, as the Board of Directors may at any time or from time to time determine.

ARTICLE XI: AMENDMENTS

Any of these Bylaws may be amended, altered, repealed, or added to, and new Bylaws may be made upon the adoption of a resolution by the Board of Directors setting forth the proposed amendment and subsequent submission of the amendment to a vote by the members entitled to vote thereon at any meeting. The proposed amendment shall be adopted upon receiving at least a majority of the votes of the members entitled to vote thereon.