

CONSTITUTION OF PKT FOUNDATION, INC.

ARTICLE I: NAME

The name of this corporation shall be the PKT Foundation, Incorporated, in this document hereafter referred to as the Corporation.

ARTICLE II: PURPOSE

The purpose of this constitution shall be to promote the continuity of the Georgia Tech Gamma Tau chapter of Phi Kappa Theta by providing the necessary stable body to acquire and hold real estate for the chapter house and supervising the chapter's financial matters.

ARTICLE III: MEMBERSHIP

Section 1. An alumnus member shall be a man who has been properly elected and formally initiated into the Gamma Tau chapter of Phi Kappa Theta Fraternity, or an initiated member from another undergraduate or alumni chapter of Phi Kappa Theta Fraternity.

Section 2. An alumnus shall retain membership until death, unless formally expelled from Phi Kappa Theta Fraternity. During a period of suspension from the Fraternity, an alumnus' rights in the corporation shall also be suspended.

Section 3. The ex officio members of this corporation shall be the Undergraduate Chapter President, the Undergraduate Chapter Treasurer, and the National Fraternity's District Governor. The terms of office of the ex officio members shall commence immediately upon their assuming the offices by which they are designated and shall terminate immediately upon their vacating those offices.

Section 4. The appointed members of the corporation may be alumni or non-alumni local business and professional men or faculty whose interest in Phi Kappa Theta is sufficient to qualify them to act in an advisory capacity in the affairs of the corporation. Such members may be appointed for any specific term of years by a three-fourths (3/4) vote of the membership of the corporation at any regular meeting.

Section 5. No alumnus member shall be considered active with the corporation and entitled to a vote unless his active dues have been paid. Ex officio members shall be exempted from dues and are entitled to a vote. Appointed members shall not pay dues and shall not vote.

ARTICLE IV: OFFICERS

Section 1. The officers of the corporation shall be a president, a vice president, a secretary, and a treasurer. All officers shall be elected by the active membership of the corporation. Only alumnus members may be elected as an officer in the corporation.

Section 2. The term of office for each officer of the corporation shall be one year and commence immediately upon election.

Section 3. The president shall preside at all meetings of the corporation. His duties shall be prescribed elsewhere in this constitution and in the by laws of the corporation.

Section 4. The duties of the vice president, secretary, and treasurer shall be such as those prescribed elsewhere in this constitution or in the by laws of the corporation.

Section 5. Any officer of the corporation found guilty of willful neglect of duty shall be removed from office upon a three-fourths (3/4) vote of the corporation at any regular meeting. An officer found guilty of neglect will be immediately removed from office.

ARTICLE V: ELECTIONS

Section 1. Elections shall be held once a year at the annual meeting of the corporation. Nominations shall be described in the by laws of this corporation.

Section 2. If an office becomes vacant, the executive committee shall by a majority vote fill that office with an active alumnus member. Elections shall be held to provide a replacement for this office at the next regular meeting of the corporation.

ARTICLE VI: EXECUTIVE COMMITTEE

Section 1. The executive committee of the corporation shall be comprised of the officers of the corporation, the undergraduate chapter president, and the undergraduate chapter treasurer.

Section 2. The executive committee shall meet as many times as deemed necessary by a majority of the committee or on call by the president. Two-thirds (2/3) of the executive committee shall constitute a quorum at a meeting.

Section 3. The executive committee shall manage the affairs of the corporation in accordance with the provisions of the Articles of Incorporation, this constitution, and the by laws of the corporation.

ARTICLE VII: MEETINGS

Section 1. At least one (1) regular meeting of the membership of the corporation shall be held each year as describe in the by laws. Other meetings of the corporation may be set by a majority vote of the executive committee.

Section 2. Written notice of all regular meetings of the corporation shall be mailed to each member at their last reported address at least twenty-one (21) days in advance of such meeting.

Section 3. There shall be no quorum requirement to hold a regular meeting of the corporation.

Section 4. Meetings shall be governed by Robert's Rules of Order except where superseded by this constitution or the by laws of the corporation.

ARTICLE VIII: DUTIES AND POWERS OF THE CORPORATION

Section 1. The duties and powers of the corporation shall be as follows:

- 1) To supervise the finances of the undergraduate chapter as outlined in the by laws of the corporation.
- 2) To supervise and approve the appointment and dismissal of all employees of the chapter.
- 3) To examine the case of any active who is delinquent in his accounts receivable to the chapter and to recommend to the active chapter a formal recommendation of any disciplinary action in regard to such member.
- 4) To act, if so delegated by the National Board of Trustees, as the active management of the undergraduate chapter if the chapter is put on alumni receivership status, probation, or is reduced to colony status by the National Fraternity.
- 5) To receive and examine a copy of any report required of the undergraduate chapter by the National Fraternity.
- 6) To execute all deeds, mortgages, mortgage notes, leases, notes, and other contracts as provided by the by laws.
- 7) To ensure that everything is necessary and proper in the management and control of the Georgia Tech Gamma Tau chapter of Phi Kappa Theta Fraternity, including:
 - a) Purchasing, leasing, or otherwise acquiring real estate.
 - b) Building, remodeling, or repairing of the chapter house, where expenditures for such work exceeds five hundred dollars (\$500.00).
 - c) Sale or mortgage of real estate.
 - d) Mortgaging or encumbering of real estate.

Section 2. The funds of this corporation shall be withdrawn only by checks, money orders, or drafts

signed by the president or treasurer of the corporation. If the amount of any nonbudgeted item exceeds one thousand-five hundred dollars (\$1,500.00), a two-thirds (2/3) vote of the executive committee shall be necessary to authorize the disbursement.

Section 3. No act of any member or officer shall bind the corporation in any manner or create any lien upon any corporation funds or property unless authorized by proper resolution of the corporation.

ARTICLE IX: AMENDMENTS

Section 1. This constitution may be amended by a three-fourths (3/4) vote of the total membership of the corporation at any regular or special meeting provided written notice of the amendment is mailed to every member of the corporation at his last reported address at least twenty-one (21) days before the vote.

Section 2. The procedure for approval and submitting of amendments shall be described in the by laws of the this corporation.

ARTICLE X: RATIFICATION

Section 1. This constitution shall become effective and binding hereafter upon the undergraduate chapter when adopted by the undergraduate chapter at any regular or special meeting and shall be considered a delegation of powers, as specified herein, to the corporation.

ADOPTED by the GAMMA TAU chapter at the GEORGIA INSTITUTE OF TECHNOLOGY at its regular meeting held on: May 4, 1988.

Section 2. This constitution shall become effective and binding hereafter upon the membership of the corporation when adopted at any regular meeting and shall be considered a delegation of powers as specified herein.

ADOPTED by the CORPORATION at its regular meeting held on: May 8, 1988.

AMENDED by the CORPORATION at its regular meeting held on: October 12, 1997.

BY LAWS OF PKT FOUNDATION, INC.

ARTICLE I: NAME

The name of this corporation shall be PKT Foundation, Incorporated, in this document hereafter referred to as the Corporation.

ARTICLE II: OFFICERS

Section 1. The duties of the President shall be as follows:

- 1) The president shall act as a chairman of the executive committee.
- 2) He shall be charged with full responsibility for the enforcement of the constitution and by laws of the corporation.
- 3) The president shall appoint all committee chairmen subject to the approval of the corporation.
- 4) The president shall be empowered to form ad hoc committees as necessary.

Section 2. The duties of the vice President shall be as follows:

- 1) The vice president shall assume the powers and duties of the president in his absence.
- 2) He shall act as coordinator of the activities of committee chairmen and assist in the fulfillment of committee goals.

Section 3. The duties of the Treasurer shall be as follows:

- 1) The treasurer shall maintain the corporation's finances including acceptance and depositing of donations, gifts, rents, or other income, and disbursement of any funds for payment of services rendered to the corporation.
- 2) He shall also ensure that the financial records of the corporation are maintained accurately.
- 3) He shall prepare a financial report on the standing of the corporation prior to each meeting.

Section 4. The duties of the Secretary shall be as follows:

- 1) The secretary shall keep the minutes of all regular meetings and executive committee meetings.
- 2) He shall keep an accurate roll of the members of the corporation and shall have custody of the administrative documents of the corporation.
- 3) The secretary shall submit appropriate reports to the National Fraternity as required.
- 4) He shall also produce and circulate the alumni newsletter in cooperation with the Undergraduate Alumni Chairman.

ARTICLE III: ELECTIONS

Section 1. The nominating committee of the officers of the corporation shall consist of two (2) members of the corporation appointed by a majority vote of the executive committee.

Section 2. Nominations from the floor are also in order.

Section 3. If an office becomes vacant, the executive committee shall by a majority vote fill that office with an active alumnus member.

ARTICLE IV: EXECUTIVE COMMITTEE

Section 1. The time and place of executive committee meetings shall be set by the president, provided the place is within a fifty (50) mile radius of the Georgia Institute of Technology and is convenient to the committee members.

ARTICLE V: MEETINGS AND DUES

Section 1. The Annual Meeting will be held in Atlanta, Georgia during the weekend of Homecoming at the Georgia Institute of Technology.

Section 2. Written notice of all regular meetings of the corporation shall be mailed to each member at their last reported address at least twenty-one (21) days in advance of such meeting.

Section 3. The annual dues shall be twenty-five dollars (\$25.00), payable within a month of the annual meeting of the corporation.

ARTICLE VI: FINANCIAL RESPONSIBILITIES

Section 1. It shall be the duty of the treasurer of the undergraduate chapter, in full consultation with the president and treasurer of the corporation, to submit to the corporation an estimated budget for the ensuing school quarter within one (1) week of Drop Day (as defined by the official school calendar).

Section 2. It shall be the duty of the corporation to approve or disapprove the active chapter budget. If a section of the budget is disapproved, no expenditures may be made by the active chapter under such section until a new and satisfactory budget section is adopted.

Section 3. It shall be the duty of the corporation to examine and give approval for expenditures by the undergraduate chapter for any items budgeted exceeding five hundred dollars (\$500.00).

Section 4. The financial records of the undergraduate chapter shall be open to the inspection of any member of the executive committee or their appointed representative.

Section 5. The treasurer of the corporation shall approve the system of financial record keeping and

reporting to be maintained by the undergraduate chapter treasurer and shall receive a quarterly financial report.

Section 6. The vice president of the corporation shall see that the undergraduate chapter treasurer forwards reports to the national Fraternity headquarters on the financial condition of the active chapter at such times as are designated by the National Fraternity.

Section 7. The fiscal year of the corporation shall begin on October First and shall terminate on September Thirtieth of the following year.

ARTICLE VII: AMENDMENTS

Section 1. These by laws may be amended by a two-thirds (2/3) vote of the total membership of the corporation at any regular or special meeting provided written notice of the amendment is mailed to every member of the corporation at his last reported address at least twenty-one (21) days before the vote.

Section 2. Any amendment to these by laws affecting the undergraduate chapter finances shall require concurrence by the active undergraduate chapter. Amendments in this case shall require a one-half (1/2) majority approval of the active chapter in addition to the requirements of Section 1.

ARTICLE VIII: RATIFICATION

Section 1. These by laws shall become effective and binding hereafter upon the undergraduate chapter when adopted by the undergraduate chapter at any regular or special meeting and shall be considered a delegation of powers, as specified herein, to the corporation.

ADOPTED by the GAMMA TAU chapter at the GEORGIA INSTITUTE OF TECHNOLOGY at its regular meeting held on: May 4, 1988.

Section 2. These by laws shall become effective and binding hereafter upon the membership of the corporation when adopted at any regular meeting and shall be considered a delegation of powers as specified herein.

ADOPTED by the CORPORATION at its regular meeting held on: May 8, 1988.

AMENDED by the CORPORATION at its regular meeting held on: October 12, 1997.

This copy of the Constitution and By Laws has been carefully compared with original copies and records and is up to date as of 1 March 2001.