

## IRS Determination of Nonprofit Status - 501(C)(3)

**Internal Revenue Service**

**Department of the Treasury**

**P. O. Box 2508  
Cincinnati, OH 45201**

**Date:** March 25, 2002

**Person to Contact:**  
John Kennedy ID 31-07297  
Customer Service Representative  
**Toll Free Telephone Number:**  
8:00 a.m. to 6:30 p.m. EST  
877-829-5500  
**Fax Number:**  
513-263-3756  
**Federal Identification Number:**  
58-2131548

R. H. A. - Housing, Inc.  
3060 Peachtree Rd. N. W. 1 Buckhead Plaza Ste. 900  
Atlanta, GA 30305

Dear Sir or Madam:

This letter is in response to your request for a copy of your organization's determination letter. This letter will take the place of the copy you requested.

Our records indicate that a determination letter issued in March 1995, granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in section 509(a)(2).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

R. H. A. - Housing, Inc.  
58-2131548

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

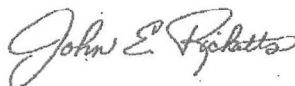
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. You are also required to make available for public inspection a copy of your organization's exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual postage costs for the copied materials. The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,

A handwritten signature in cursive script, reading "John E. Ricketts".

John E. Ricketts, Director, TE/GE  
Customer Account Services



**Internal Revenue Service**

**Department of the Treasury**

Washington, DC 20224

RHA/Housing, Inc.  
One Peachtree Plaza, Suite 1620  
3060 Peachtree Road, N.W.  
Atlanta, GA 30305

Person to Contact:

Telephone Number: L.E. Kawecki  
Refer Reply to: (202) 622-7728  
Date: CP:E:EO:T:5

Employer Identification Number: 58-2131548  
Key District: Atlanta  
Accounting Period Ending: December 31  
Foundation Status Classification: 509(a)(2)  
Advance Ruling Period Begins: August 19, 1994  
Advance Ruling Period Ends: December 31, 1998  
Form 990 Required: Yes

Dear Applicant:

Based on the information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in the section(s) indicated above.

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates indicated above.

Within 90 days after the end of your advance ruling period, you must submit to your key district office information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a



RHA/Housing, Inc.

private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Donors (including private foundations) may rely on the advance ruling that you are not a private foundation until 90 days after your advance ruling period ends. If you submit the required information within the 90 days, donors may continue to rely on the advance ruling until we make a final determination of your foundation status. However, if notice that you will no longer be treated as the type of organization indicated above is published in the Internal Revenue Bulletin, donors may not rely on this advance ruling after the date of such publication. Also, donors (other than private foundations) may not rely on the classification indicated above if they were in part responsible for, or were aware of, the act that resulted in your loss of that classification, or if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification. Private foundations may rely on the classification as long as you were not directly or indirectly controlled by them or by disqualified persons with respect to them. However, private foundations may not rely on the classification indicated above if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification.

If your sources of support, or your purposes, character, or method of operation change, please let your key district know so that office can consider the effect of the change on your exempt status. In the case of an amendment to your organizational document or bylaws, please send a copy of the amended document or bylaws to your key district. Also, you should inform your key district office of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act.

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code.

RHA/Housing, Inc.

However, if it is determined that you are a private foundation, you will be subject to excise taxes under Chapter 42. You also may be subject to other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key district office.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as fully deductible contributions, depending on the circumstances. If your organization conducts fund-raising events such as benefit dinners, shows, membership drives, etc., where something of value is received in return for payments, you can help your contributors avoid difficulties with their income tax returns by assisting them in determining the proper tax treatment of their contributions. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that they can determine how much is deductible and how much is not. To assist you in this, the Service has issued Publication 1391, Deductibility of Payments Made to Organizations Conducting Fund-Raising Events. You may obtain copies of Publication 1391 from your key district office.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt from Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. If your gross receipts each year are not normally more than \$25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the \$25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are required to make your annual return available for public inspection for three years after the return is due. You



RHA/Housing, Inc.

are also required to make available a copy of your exemption application, and supporting documents, and this exemption letter. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up to a maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454, for additional information.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

In your application you indicated that you will participate in limited partnerships. At this time you are unable to submit any partnership agreement. You have agreed that when a partnership is formed you will submit the partnership agreement in a ruling request for Service approval. We have agreed that subsequent partnership agreements modeled on the approved agreement will not be submitted. However, those subsequent agreements will not be regarded as having been ruled on by the Service. Their only protection is implied from their similarity to the agreement subjected to the ruling process.

By this letter, we inform bond issuing authorities that, in issuing this ruling letter, the Service has not considered the effect of bond financing on your exempt status. You may obtain a confirmation letter ruling on the effect of any future bond financing on your exempt status under section 501(c)(3) of the Code. Please make your request far enough in advance of your beginning a bond financing program to enable the Service to issue a ruling. You should send your confirmation letter request, along with the correct user fee, to the Assistant Commissioner (Employee Plans and Exempt Organizations), Attention: CP:E:EO, P.O. Box 120, Ben Franklin Station, Washington, D.C. 20044.

You need an employer identification number even if you have no employees. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

We are informing your key district office of this ruling. Because this letter could help resolve any questions about your




RHA/Housing, Inc.

exempt status and foundation status, you should keep it in your permanent records.

If you have any immediate questions about this ruling, please contact the person whose name and telephone number are shown in the heading of this letter. For other matters, including questions concerning reporting requirements, please contact your key district office.

Sincerely,

  
Garland Carter  
Chief, Exempt Organizations  
Technical Branch 5

Enclosures:  
Form 872-C  
Pub. 1771

# STATE OF GEORGIA

**Secretary of State**

**Corporations Division**

**313 West Tower**

**2 Martin Luther King, Jr. Dr.**

**Atlanta, Georgia 30334-1530**

## CERTIFICATE OF AMENDMENT NAME CHANGE

I, Brian P. Kemp, the Secretary of State and the Corporation Commissioner of the State of Georgia, hereby certify under the seal of my office that

**RHA/HOUSING, INC.**

**a Domestic Nonprofit Corporation**

has filed articles/certificate of amendment in the Office of the Secretary of State on 12/14/2015 changing its name to

**Resource Housing Group, Inc.**

and has paid the required fees as provided by Title 14 of the Official Code of Georgia Annotated. Attached hereto is a true and correct copy of said articles/ certificate of amendment.

WITNESS my hand and official seal in the City of Atlanta  
and the State of Georgia on 12/14/2015



*B. P. Kemp*

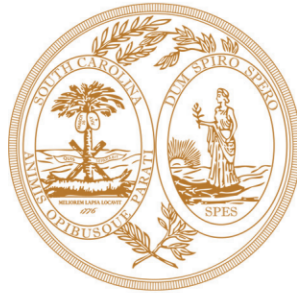
Brian P. Kemp  
Secretary of State





Certificate of Existence from the SC Secretary of State.

# *The State of South Carolina*



*Office of Secretary of State Mark Hammond*

## **Certificate of Authority**

**I, Mark Hammond, Secretary of State of South Carolina Hereby Certify that:**

RESOURCE HOUSING GROUP, INC., a nonprofit corporation duly organized under the laws of the State of Georgia, was issued a certificate of authority to transact business in South Carolina on April 15th, 1999, has as of the date hereof filed as a nonprofit corporation for religious, educational, social, fraternal, charitable, or other eleemosynary purpose, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by S.C. Code Ann. §33-31-1501 et seq. and Acts amendatory thereto, and has paid all fees, taxes and penalties owed to the State, that the Secretary of State has not mailed notice to the company that it is subject to being dissolved by administrative action, and that the nonprofit corporation has not filed articles of dissolution as of the date hereof.

Given under my Hand and the Great Seal  
of the State of South Carolina this 14th day  
of May, 2025.

  
Mark Hammond, Secretary of State

List of Nonprofit Board Members - number of  
years served



## Board Members and Years of Service

Bryant G Coats – 36 years

James D. Loftin- 35 years

Charles W. Northcutt III – 36 years

Howard Oakes – 36 years

William P Walker – 36 years

Alison Drummond – 13 years

John West – 7 years

Bruce Street – 4 years

John Hamilton – 4 years

Chase Northcutt – 4 years

## List of Full Time Employees and Responsibilities

Some of the key people at Resource Housing Group, Inc. include the following:

**Bryant Coats, CEO** – Mr. Coats is responsible for overseeing and directing all operations and activities of RHG and its subsidiaries.

**Chase Northcutt, President** – Mr. Northcutt manages the development and financing of RHG multifamily projects, including negotiating for the purchase of land and arranging for architectural, engineering, and construction services, structuring relationships with the company's partners, facilitating applications for tax credits, arranging for financing and grants, and overseeing the construction process. He also oversees the operations of completed projects and is responsible for relationships with the company's lenders and equity investors.

**Nathan Farmer, CFO** – Mr. Farmer supervises all financial matters for the entire RHG ecosystem.

**Samit Patel, VP of Asset Management** – Mr. Patel is responsible for the operations of the Resource Housing Group's housing portfolio, which consists of over 4,200+ units and 50+ properties.

**Sam Coats, VP of Development** – Mr. Sam Coats works with landowners, government agencies, engineers and architects, and debt and equity providers to develop affordable housing communities across the southeast. Additionally, he facilitates the completion of the construction and stabilization of communities developed by Resource Housing Group.

**Mike Douglass, VP of Construction** – Mr. Douglass reviews all construction documents, plans, and specifications and works with contractors, architects, and engineers to ensure that RHG's developments are the best versions of themselves they can be while also meeting all Federal, State, and local requirements.

**Jennifer Lynch, Development Associate** – Jennifer sources new business development and assists with all funding applications from RHG.

**Victoria Ciavarella, Project Coordinator** – Victoria provides support during the construction loan closing and through all phases of the construction life cycle, from the loan commitment stage through construction completion.

**Peter Wright, Attorney** – Mr. Wright provides general legal counsel, advice, and direction in all business transactions.

**Bonnie Chafin, Legal Administrative Assistant** – Mrs. Chafin conducts legal research, drafts various legal documents, & manages schedules.

**Tanner McEntyre, Asset Manager** – Tanner oversees a portion of the RHG portfolio, including reviewing revenues, expenses, occupancy, capital expenditures, overall maintenance of the property, tax credit compliance, and managing risk. He works with property managers, lenders, investors, and housing agencies that are involved in these assets.

**Thomas McNally, Asset Manager** – Thomas oversees a portion of the RHG portfolio, including reviewing revenues, expenses, occupancy, capital expenditures, overall maintenance of the property, tax credit compliance, and managing risk. He works with property managers, lenders, investors, and housing agencies that are involved in these assets.



**Shannon Douglas, Asset Manager** – Shannon oversees a portion of the RHG portfolio, including reviewing revenues, expenses, occupancy, capital expenditures, overall maintenance of the property, tax credit compliance, and managing risk. She works with property managers, lenders, investors, and housing agencies that are involved in these assets.

**Parker Carman, Junior Asset Manager** – Parker Tanner oversees a portion of the RHG portfolio, including reviewing revenues, expenses, occupancy, capital expenditures, overall maintenance of the property, tax credit compliance, and managing risk. He works with property managers, lenders, investors, and housing agencies that are involved in these assets.

## Narrative Statement/Plan for Material Participation

## Narrative Statement

The nonprofit organization, Resource Housing Group, Inc. is the GP and will exercise substantial and ongoing continuous control over the application submission process and over the subsequently produced development. All functions and responsibilities normally performed or undertaken by a GP will be performed by the nonprofit GP. No LP or other investor shall be permitted to exercise control either directly or indirectly over the nonprofit GP or to participate in matters relating to the ownership or operation of the development beyond the degree of participation that is usual and customary for an LP.

Date: 5/7/2025



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Resource Housing Group, Inc.  
Sam Coats, Vice President

## By-Laws and Mission Statement

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**RESOURCE HOUSING GROUP, INC.**

Incorporated under the laws of the State of Georgia

**ARTICLE ONE**

**Name, Location, and Offices**

**1.1 Name.** The name of this corporation shall be "RESOURCE HOUSING GROUP, INC."

**1.2 Registered Office And Agent.** The corporation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Nonprofit Corporation Code.

**1.3 Other Offices.** The principal office of the corporation shall be located in the metropolitan Atlanta, Georgia, area. The corporation may have other offices at such place or places, within or outside the State of Georgia, as the Board of Directors may determine from time to time or the affairs of the corporation may require or make desirable.

**ARTICLE TWO**

**Purposes and Governing Instruments**

**2.1 Nonprofit Corporation.** The corporation shall be organized and operated as a nonprofit corporation organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.

**2.2 Charitable Purposes.** The corporation is a voluntary association of individuals, the purpose of which, as set forth in the articles of incorporation, is exclusively charitable within the meaning of section 501(c)(3) of the Internal Revenue Code. In furtherance of such purposes, the corporation shall have full power and authority:

- (a) To develop low income housing by acquisition or renovation of existing low income housing or by construction of new low income housing;

- (b) To enter into partnerships or joint ventures in order to acquire or to construct or renovate low income housing;
- (c) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors to carry out any of the purposes of the corporation, as set forth in the Articles of Incorporation, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the Georgia Nonprofit Corporation Code (within and subject to the limitations of section 501(c)(3) of the Internal Revenue Code).

**2.3 Governing Instruments.** The corporation shall be governed by its articles of incorporation and its bylaws.

### **ARTICLE THREE**

#### **Membership**

**3.1 Membership.** There shall be no members of the corporation.

### **ARTICLE FOUR**

#### **Board of Directors**

#### **4.1 Authority And Responsibility.**

(a) The governing authority of the corporation shall be vested in its Board of Directors. The Board of Directors may fix the number of directors by resolution adopted from time to time by a majority of all directors then in office. The Board of Directors shall have supervision, control and direction of the management, affairs, and property of the corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the corporation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an Executive Committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the articles of incorporation and these bylaws; and the fundamental and basic purposes of the corporation, as expressed in the articles of incorporation and these bylaws, shall not be amended or changed.

(b) The Board of Directors shall not permit any part of the net earnings or capital of the corporation to inure to the benefit of any member, director, officer, trustee, or other private person or individual.

(c) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the corporation.

(d) The Board of Directors is authorized to employ such person or persons, including an executive director or officer, attorneys, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

**4.2 Composition Of Directors.** The initial directors of the corporation shall be the seven (7) persons whose names and addresses appear in the articles of incorporation of the corporation filed with the Secretary of State of Georgia on August 19, 1994.

**4.3 Manner Of Appointment And Election And Terms Of Office.** Commencing with the meeting of the Board of Directors held in December 2015, the directors shall be elected by a majority vote of the directors then in office for terms of three years each. Each director so elected shall take office as of the close of the meeting of the Board of Directors at which such director was elected and continue in office until such director's successor has been elected and qualified or until such director's earlier death, resignation, retirement, disqualification, or removal. There shall be no limitation on the number of successive terms of office for which a director may serve.

**4.4 Removal.** Any director may be removed either for or without cause at any regular, special, or annual meeting of the Board of Directors, by the affirmative vote of a majority of all directors entitled to vote at an election of directors if notice of intention to act upon such matter shall have been given in the notice calling such meeting. A removed director's successor may be elected at the same meeting to serve the unexpired term.

**4.5 Vacancies.** Any vacancy in the Board of Directors arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term at any meeting of the Board of Directors by a majority of the directors then in office. Each director so elected shall hold office until the election at the directors' annual meeting and the qualification of his or her successor.

**4.6 Committees Of The Board Of Directors.** By resolution adopted by a majority of the full Board of Directors, the Board of Directors may designate from among its members an executive committee consisting of three (3) or more directors, which number shall always include the president of the corporation. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more other committees, each consisting of two (2) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee.



**4.7 Compensation.** No director of the corporation shall receive, directly or indirectly, any salary, compensation, or emolument therefrom as such director unless authorized by the concurring vote of a majority of all the directors or (notwithstanding any quorum requirement of these bylaws) by the concurring vote of all the disinterested directors. However, nothing contained herein shall be construed to prevent any director from serving the corporation in any other capacity and receiving reasonable compensation for services rendered in furtherance of the purposes and functions of the corporation.

**4.8 Chairman of the Board Emeritus.** The Board of Directors may elect from one of their current or former Chairmen of the Board an individual to serve as Chairman of the Board Emeritus, to serve at the pleasure of the Board of Directors until removed by the Board of Directors or deceased. An individual so elected to be a Chairman of the Board Emeritus shall cease to be a director of the corporation upon such election and shall have no right to vote or consent as a director; however such a Chairman Emeritus of the Board of Directors shall have the right to attend all meetings of the Board of Directors.

## ARTICLE FIVE

### Meetings of the Board of Directors

**5.1 Place Of Meetings.** Meetings of the Board of Directors may be held at any place within or outside the State of Georgia as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the corporation.

**5.2 Annual Meeting; Notice.** The annual meeting of the Board of Directors shall be held at the principal office of the corporation or at such other place as the Board of Directors shall determine on such day and at such time as the Board of Directors shall designate. Unless waived as contemplated in Section 6.2, notice of the time and place of such annual meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than ten (10) nor more than fifty (50) days before such meeting.

**5.3 Regular Meetings; Notice.** Regular meetings of the Board of Directors may be held from time to time between annual meetings at such times and at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than seven (7) nor more than thirty (30) days before such regular meeting.

**5.4 Special Meetings; Notice.** Special meetings of the Board of Directors may be called by or at the request of the president or by any two of the directors in office at that time. Notice of the time, place, and purpose of any special meeting of the Board of Directors shall be given by the

secretary either personally or by telephone or by mail or by telegram at least twenty-four (24) hours before such meeting.

**5.5 Waiver.** Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called. See also Article Six ("Notice and Waiver").

**5.6 Quorum.** At meetings of the Board of Directors, a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business. In no case, however, shall less than three (3) directors constitute a quorum.

**5.7 Vote Required For Action.** Except as otherwise provided in these bylaws or by law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors. Adoption, amendment, and repeal of a bylaw is provided for in Article Thirteen of these bylaws. Vacancies in the Board of Directors may be filled as provided in Section 4.5 of these bylaws.

**5.8 Action By Directors Without A Meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by a majority of the members of the Board of Directors. Such consent shall have the same force and effect as a vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book.

**5.9 Telephone And Similar Meetings.** Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

**5.10 Adjournments.** A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

**5.11 Proxies.** Except where proscribed by applicable law, a director may vote in person or by proxy executed in writing by the director or by his or her attorney-in-fact. A proxy shall not be valid after eleven (11) months from the date of its execution, unless a longer period is expressly stated therein.

## ARTICLE SIX

### Notice and Waiver

**6.1 Procedure.** Whenever these bylaws require notice to be given to any director, the notice shall be given as prescribed in Article Five. Whenever notice is given to any director by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the director at his or her address as it appears on the books of the corporation; and such notice shall be deemed to have been given at the time the same is deposited in the United States mail. Notice shall be deemed to have been given by telegram or cablegram at the time notice is filed with the transmitting agency.

**6.2 Waiver.** Whenever any notice is required to be given to any director by law, by the articles of incorporation, or by these bylaws, a waiver thereof in writing signed by the director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto.

## ARTICLE SEVEN

### Officers

**7.1 Number And Qualifications.** The executive officers of the corporation shall consist of a president, one or more vice presidents, as determined by the Board of Directors, a secretary, and a treasurer. The Board of Directors may from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the corporation; but the corporation shall not be required to have at any time any officers other than a president, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person.

**7.2 Election And Term Of Office.** The officers of the corporation shall be elected by the Board of Directors and shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

**7.3 Other Agents.** The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board of Directors, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

**7.4 Removal.** Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

**7.5 Vacancies.** A vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

**7.6 President.** The president shall be the principal executive officer of the corporation and shall preside at all meetings of the Board of Directors. The president shall also serve as a member, with right to vote, of the executive committee of the Board of Directors and as a voting member, ex officio, of any and all other committees of directors. He or she shall be authorized to sign checks, drafts, and other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, and statements and reports required to be filed with government officials or agencies; and he or she shall be authorized to enter into any contract or agreement and to execute in the corporate name, along with the secretary, any instrument or other writing; and he or she shall see that all orders and resolutions of the Board of Directors are carried into effect. He or she shall have the right to supervise and direct the management and operation of the corporation and to make all decisions as to policy and otherwise which may arise between meetings of the Board of Directors, and the other officers and employees of the corporation shall be under his or her supervision and control during such interim. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

**7.7 Vice Presidents.** The vice presidents, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the president, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.8 Secretary.**

(a) The secretary shall attend all meetings of the Board of Directors and record all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the executive and other committees when required.

(b) The secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.

(c) The secretary shall keep in safe custody the seal of the corporation and, when authorized by the Board of Directors or the president, affix it to any instrument requiring it. When so affixed, it shall be attested by his or her signature or by the signature of the treasurer or an assistant secretary.

(d) The secretary shall be under the supervision of the president. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.9 Assistant Secretaries.** The assistant secretaries, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the secretary, perform the duties and have the authority and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.10 Treasurer.**

(a) The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all monies and other valuables in the name and to the credit of the corporation into depositories designated by the Board of Directors.

(b) The treasurer shall disburse the funds of the corporation as ordered by the Board of Directors, and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.

(c) If required by the Board of Directors, the treasurer shall give the corporation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of his or her office and for the restoration to the corporation, in case of his or her death, resignation, retirement, or removal from office of all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his or her control belonging to the corporation.

(d) The treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.11 Assistant Treasurers.** The assistant treasurers in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the treasurer, perform the duties and have the authority and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

## **ARTICLE EIGHT**

### **Committees of Directors**

**8.1 Executive Committee.** By resolution adopted by a majority of the directors in office, the Board of Directors may designate from among its members an executive committee which shall consist of three (3) or more directors, including the president of the corporation, which executive committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the corporation; but the designation of any such executive committee and the delegation thereto of authority shall not

operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law.

**8.2 Other Committees Of Directors.** Other committees, each consisting of two (2) or more directors, not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be appointed by the president of the corporation. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

**8.3 Advisory And Other Committees.** The Board of Directors may provide for such other committees, including committees, advisory groups, boards of governors and the like consisting in whole or in part of persons who are not directors of the corporation, as it deems necessary or desirable, and discontinue any such committee at its pleasure. It shall be the function and purpose of each such committee to advise the Board of Directors; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the articles of incorporation of the corporation or these bylaws, as may be prescribed for it by the Board of Directors. Appointments to and the filling of vacancies on any such other committees shall be made by the president of the corporation, unless the Board of Directors otherwise provides. Any action by each such committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision, and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby.

**8.4 Term Of Appointment.** Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**8.5 Chairman.** One member of each committee shall be appointed chairman thereof.

**8.6 Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**8.7 Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

**8.8 Rules.** Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Directors.

## ARTICLE NINE

### Contracts, Checks, Deposits, and Funds

**9.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation. Such authority must be in writing and may be general or confined to specific instances.

**9.2 Checks, Drafts, Notes.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such other manner as may from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or the vice-president of the corporation.

**9.3 Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**9.4 Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

## ARTICLE TEN

### Indemnification and Insurance

**10.1 Definitions.** As used in this Article, the term:

- (a) "Director" means an individual who is or was a director of the corporation or an individual who, while a director of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.
- (b) "Expenses" includes counsel fees.



- (c) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.
- (d) "Officer" means an individual who is or was an officer of the corporation or an individual who, while an officer of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An officer is considered to be serving an employee benefit plan at the corporation's request if the officer's duties to the corporation also impose duties on, or otherwise involve services by, the officer to the plan or to participants in or beneficiaries of the plan. "Officer" includes, unless the context requires otherwise, the estate or personal representative of an officer.
- (e) "Party" includes an individual who was, or is threatened to be made a named defendant or respondent in a proceeding.
- (f) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

## **10.2 Basic Indemnification Arrangement.**

- (a) Except as provided in subsections 10.2(d) and 10.2(e) below, the corporation shall indemnify an individual who is made a party to a proceeding because he or she is or was a director or officer against liability incurred by him or her in the proceeding if the individual acted in a manner he or she believed in good faith to be in or not opposed to the best interests of the corporation and, in the case of any criminal proceeding, the individual had no reasonable cause to believe his conduct was unlawful.
- (b) A person's conduct with respect to an employee benefit plan for a purpose he or she believed in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection 10.2(a).
- (c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, be determinative that the proposed indemnitee did not meet the standard of conduct set forth in subsection 10.2(a).
- (d) The corporation shall not indemnify a person under this Article in connection with
  - (i) a proceeding by or in the right of the corporation in which such person was adjudged liable to the corporation, or
  - (ii) any proceeding in which such person

was adjudged liable on the basis that he or she improperly received a personal benefit unless, in either case, and then only to the extent that, a court of competent jurisdiction determines pursuant to Section 10.5 below or Section 14-3-854 of the Georgia Nonprofit Corporation Code (the "Code") that in view of all the relevant circumstances, such person is fairly and reasonably entitled to indemnification. Court-ordered indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper.

- (e) Except for court-ordered indemnification, indemnification permitted under this Article in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

### **10.3 Advances for Expenses.**

- (a) The corporation shall pay for or reimburse the reasonable expenses incurred by a director or officer as a party to a proceeding in advance of final disposition of the proceeding if:
  - (i) such person furnishes the corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in subsection 10.2(a) above; and
  - (ii) such person furnishes the corporation a written undertaking (meeting the qualifications set forth below in subsection 10.3(b)), executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification under this Article or otherwise.
- (b) The undertaking required by subsection 10.3(a)(ii) above must be an unlimited general obligation of the proposed indemnitee but need not be secured and may be accepted without reference to financial ability to make repayment.

### **10.4 Authorization of and Determination of Entitlement to Indemnification.**

- (a) The corporation acknowledges that indemnification of a director or officer under Section 10.2 has been pre-authorized by the corporation in the manner described in subsection 10.4(b) below. Nevertheless, the corporation shall not indemnify a director or officer under Section 10.2 unless a separate determination has been made in the specific case that indemnification of such person is permissible in the circumstances because he or she has met the standard of conduct set forth in subsection 10.2(a); provided, however, that regardless of the result or absence of any such determination, to the extent that a director or officer has been successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party, or in defense of any claim, issue or matter therein, because he or she

is or was a director or officer, the corporation shall indemnify such person against reasonable expenses incurred by him or her in connection therewith.

- (b) The determination referred to in subsection 10.4(a) above shall be made, at the election of the Board of Directors:

(i) by the Board of Directors of the corporation by majority vote of a quorum consisting of directors not at the time parties to the proceeding;

(ii) if a quorum cannot be obtained under subdivision (i), by majority vote of a committee duly designated by the Board of Directors (in which designation directors who are parties may participate), consisting solely of two or more directors not at the time parties to the proceeding; or

(iii) by special legal counsel:

(1) selected by the Board of Directors or its committee in the manner prescribed in subdivision (i) or (ii); or

(2) if a quorum of the Board of Directors cannot be obtained under subdivision (i) and a committee cannot be designated under subdivision (ii), selected by a majority vote of the full Board of Directors (in which selection directors who are parties may participate).

- (c) As acknowledged above, the corporation has pre-authorized the indemnification of directors and officers hereunder, subject to a case-by-case determination that the proposed indemnitee met the applicable standard of conduct under subsection 10.2(a). Consequently, no further decision need or shall be made on a case-by-case basis as to the authorization of the corporation's indemnification of directors or officers hereunder. Nevertheless, evaluation as to reasonableness of expenses of a director or officer in the specific case shall be made in the same manner as the determination that indemnification is permissible, as described in subsection 10.4(b) above, except that if the determination is made by special legal counsel, evaluation as to reasonableness of expenses shall be made by those entitled under subsection 10.4(b)(iii) to select counsel.

**10.5 Court-Ordered Indemnification and Advances for Expenses.** A director or officer who is a party to a proceeding may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an

application, the court, after giving any notice the court considers necessary, may order indemnification or advances for expenses in the amount it considers proper if it determines that:

(i) The applicant is entitled to mandatory indemnification under the final clause of subsection 10.4(a) above (in which case the corporation shall pay the indemnitee's reasonable expenses incurred to obtain court-ordered indemnification);

(ii) The applicant is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he or she met the standard of conduct set forth in subsection 10.2(a) above or was adjudged liable as described in subsection 10.2(d) above (and if he or she was adjudged so liable, any court-ordered indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper); or

(iii) In the case of advances for expenses, the applicant is entitled pursuant to the bylaws or any applicable resolution or agreement, to payment for or reimbursement of his or her reasonable expenses incurred as a party to a proceeding in advance of final disposition of the proceeding.

**10.6 Indemnification of Employees and Agents.** The corporation may indemnify and advance expenses under this Article to an employee or agent of the corporation who is not a director or officer to the same or any lesser extent as to a director or officer.

**10.7 Liability Insurance.** The corporation may purchase and maintain insurance on behalf of a director or officer or an individual who is or was an employee or agent of the corporation or who, while an employee or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, or agent, whether or not the corporation would have power to indemnify him or her against the same liability under Section 10.2, Section 10.3, or Section 10.4 above.

**10.8 Witness Fees.** Nothing in this Article shall limit the corporation's power to pay or reimburse expenses incurred by a person in connection with an appearance as a witness in a proceeding at a time when he or she has not been made a named defendant or respondent in the proceeding.

**10.9 Amendments.** It is the intent of the corporation to indemnify and advance expenses to its directors and officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia nonprofit corporation to provide to its directors or officers greater rights to indemnification or advancement of expenses

than those specifically set forth hereinabove, this Article be deemed amended to require such greater indemnification or more liberal advancement of expenses to its directors and officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article Ten, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

**10.10 Severability.** In the event that any of the provisions of this Article (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of this Article shall remain enforceable to the fullest extent permitted by law.

## **ARTICLE ELEVEN**

### **Conflicts of Interest**

**11.1 Conflicts of Interest.** The corporation and its directors are subject to the definitions, disclosure requirements and procedures set forth in Sections 14-3-860 through 14-3-864 of the Code, as amended from time to time, regulating "conflicting interest transactions" between Board members and the corporation.

## **ARTICLE TWELVE**

### **Miscellaneous**

**12.1 Books and Records.** The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

**12.2 Corporate Seal.** The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

**12.3 Fiscal Year.** The Board of Directors is authorized to fix the fiscal year of the corporation and to change the same from time to time as it deems appropriate.

**12.4 Internal Revenue Code.** All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

**12.5 Construction.** Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- (a) The remainder of these bylaws shall be considered valid and operative.
- (b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

**12.6 Table Of Contents; Headings.** The table of contents and headings are for organization, convenience and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

**12.7 Relation to Articles of Incorporation.** These bylaws are subject to, and governed by, the articles of incorporation.

## **ARTICLE THIRTEEN**

### **Amendments**

**13.1 Power to Amend Bylaws.** The Board of Directors shall have the power to alter, amend, or repeal these bylaws or adopt new bylaws by a majority vote.

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**RESOURCE HOUSING GROUP, INC.**

Incorporated under the laws of the State of Georgia

These are the Amended and Restated Bylaws of  
Resource Housing Group, Inc.  
adopted by resolution of the Board of Directors,  
effective as of the 5th day of December 2024



**AMENDED AND RESTATED**

**BYLAWS**

**OF**

**RESOURCE HOUSING GROUP, INC.**

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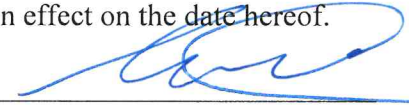
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### Certificate

The undersigned hereby certified that he is an Assistant Secretary of Resource Housing Group, Inc., and that the forgoing document constitutes the bylaws of the corporation as in effect on the date hereof.

  
\_\_\_\_\_  
Sam Coats, Assistant Secretary

Date: 2/12/25

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**RESOURCE HOUSING GROUP, INC.**

Incorporated under the laws of the State of Georgia

**ARTICLE ONE**

**Name, Location, and Offices**

- 1.1 Name.** The name of this corporation shall be "RESOURCE HOUSING GROUP, INC."
- 1.2 Registered Office And Agent.** The corporation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Nonprofit Corporation Code.
- 1.3 Other Offices.** The principal office of the corporation shall be located in the metropolitan Atlanta, Georgia, area. The corporation may have other offices at such place or places, within or outside the State of Georgia, as the Board of Directors may determine from time to time or the affairs of the corporation may require or make desirable.

**ARTICLE TWO**

**Purposes and Governing Instruments**

- 2.1 Nonprofit Corporation.** The corporation shall be organized and operated as a nonprofit corporation organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.
- 2.2 Charitable Purposes.** The corporation is a voluntary association of individuals, the purpose of which, as set forth in the articles of incorporation, is exclusively charitable within the meaning of section 501(c)(3) of the Internal Revenue Code. In furtherance of such purposes, the corporation shall have full power and authority:
- (a) To develop low income housing by acquisition or renovation of existing low income housing or by construction of new low income housing;



- (b) To enter into partnerships or joint ventures in order to acquire or to construct or renovate low income housing;
- (c) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors to carry out any of the purposes of the corporation, as set forth in the Articles of Incorporation, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the Georgia Nonprofit Corporation Code (within and subject to the limitations of section 501(c)(3) of the Internal Revenue Code).

**2.3 Governing Instruments.** The corporation shall be governed by its articles of incorporation and its bylaws.

### **ARTICLE THREE**

#### **Membership**

**3.1 Membership.** There shall be no members of the corporation.

### **ARTICLE FOUR**

#### **Board of Directors**

**4.1 Authority And Responsibility.**

(a) The governing authority of the corporation shall be vested in its Board of Directors. The Board of Directors may fix the number of directors by resolution adopted from time to time by a majority of all directors then in office. The Board of Directors shall have supervision, control and direction of the management, affairs, and property of the corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the corporation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an Executive Committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the articles of incorporation and these bylaws; and the fundamental and basic purposes of the corporation, as expressed in the articles of incorporation and these bylaws, shall not be amended or changed.

(b) The Board of Directors shall not permit any part of the net earnings or capital of the corporation to inure to the benefit of any member, director, officer, trustee, or other private person or individual.

(c) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the corporation.

(d) The Board of Directors is authorized to employ such person or persons, including an executive director or officer, attorneys, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

**4.2 Composition Of Directors.** The initial directors of the corporation shall be the seven (7) persons whose names and addresses appear in the articles of incorporation of the corporation filed with the Secretary of State of Georgia on August 19, 1994.

**4.3 Manner Of Appointment And Election And Terms Of Office.** Commencing with the meeting of the Board of Directors held in December 2015, the directors shall be directed by a majority vote of the directors then in office for terms of three years each. Each director so elected shall take office as of the close of the meeting of the Board of Directors at which such director was elected and continue in office until such director's successor has been elected and qualified or until such director's earlier death, resignation, retirement, disqualification, or removal. There shall be no limitation on the number of successive terms of office for which a director may serve.

**4.4 Removal.** Any director may be removed either for or without cause at any regular, special, or annual meeting of the Board of Directors, by the affirmative vote of a majority of all directors entitled to vote at an election of directors if notice of intention to act upon such matter shall have been given in the notice calling such meeting. A removed director's successor may be elected at the same meeting to serve the unexpired term.

**4.5 Vacancies.** Any vacancy in the Board of Directors arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term at any meeting of the Board of Directors by a majority of the directors then in office. Each director so elected shall hold office until the election at the directors' annual meeting and the qualification of his or her successor.

**4.6 Committees Of The Board Of Directors.** By resolution adopted by a majority of the full Board of Directors, the Board of Directors may designate from among its members an executive committee consisting of three (3) or more directors, which number shall always include the president of the corporation. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more other committees, each consisting of two (2) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee.

**4.7 Compensation.** No director of the corporation shall receive, directly or indirectly, any salary, compensation, or emolument therefrom as such director unless authorized by the concurring vote of a majority of all the directors or (notwithstanding any quorum requirement of these bylaws) by the concurring vote of all the disinterested directors. However, nothing contained herein shall be construed to prevent any director from serving the corporation in any other capacity and receiving reasonable compensation for services rendered in furtherance of the purposes and functions of the corporation.

## **ARTICLE FIVE**

### **Meetings of the Board of Directors**

**5.1 Place Of Meetings.** Meetings of the Board of Directors may be held at any place within or outside the State of Georgia as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the corporation.

**5.2 Annual Meeting: Notice.** The annual meeting of the Board of Directors shall be held at the principal office of the corporation or at such other place as the Board of Directors shall determine on such day and at such time as the Board of Directors shall designate. Unless waived as contemplated in Section 6.2, notice of the time and place of such annual meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than ten (10) nor more than fifty (50) days before such meeting.

**5.3 Regular Meetings: Notice.** Regular meetings of the Board of Directors may be held from time to time between annual meetings at such times and at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than seven (7) nor more than thirty (30) days before such regular meeting.

**5.4 Special Meetings: Notice.** Special meetings of the Board of Directors may be called by or at the request of the president or by any two of the directors in office at that time. Notice of the time, place, and purpose of any special meeting of the Board of Directors shall be given by the secretary either personally or by telephone or by mail or by telegram at least twenty-four (24) hours before such meeting.

**5.5 Waiver.** Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called. See also Article Six ("Notice and Waiver").

**5.6 Quorum.** At meetings of the Board of Directors, a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business. In no case, however, shall less than three (3) directors constitute a quorum.



**5.7 Vote Required For Action.** Except as otherwise provided in these bylaws or by law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors. Adoption, amendment, and repeal of a bylaw is provided for in Article Thirteen of these bylaws. Vacancies in the Board of Directors may be filled as provided in Section 4.5 of these bylaws.

**5.8 Action By Directors Without A Meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by a majority of the members of the Board of Directors. Such consent shall have the same force and effect as a vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book.

**5.9 Telephone And Similar Meetings.** Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

**5.10 Adjournments.** A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

**5.11 Proxies.** Except where proscribed by applicable law, a director may vote in person or by proxy executed in writing by the director or by his or her attorney-in-fact. A proxy shall not be valid after eleven (11) months from the date of its execution, unless a longer period is expressly stated therein.

## **ARTICLE SIX**

### **Notice and Waiver**

**6.1 Procedure.** Whenever these bylaws require notice to be given to any director, the notice shall be given as prescribed in Article Five. Whenever notice is given to any director by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the director at his or her address as it appears on the books of the corporation; and such notice shall be deemed to have been given at the time the same is deposited in the United States mail. Notice shall be deemed to have been given by telegram or cablegram at the time notice is filed with the transmitting agency.

**6.2 Waiver.** Whenever any notice is required to be given to any director by law, by the articles of incorporation, or by these bylaws, a waiver thereof in writing signed by the director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto.

## ARTICLE SEVEN

### Officers

**7.1 Number And Qualifications.** The executive officers of the corporation shall consist of a president, one or more vice presidents, as determined by the Board of Directors, a secretary, and a treasurer. The Board of Directors may from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the corporation; but the corporation shall not be required to have at any time any officers other than a president, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person.

**7.2 Election And Term Of Office.** The officers of the corporation shall be elected by the Board of Directors and shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

**7.3 Other Agents.** The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board of Directors, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

**7.4 Removal.** Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

**7.5 Vacancies.** A vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

**7.6 President.** The president shall be the principal executive officer of the corporation and shall preside at all meetings of the Board of Directors. The president shall also serve as a member, with right to vote, of the executive committee of the Board of Directors and as a voting member, ex officio, of any and all other committees of directors. He or she shall be authorized to sign checks, drafts, and other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, and statements and reports required to be filed with government officials or agencies; and he or she shall be authorized to enter into any contract or agreement and to execute in the corporate name, along with the



secretary, any instrument or other writing; and he or she shall see that all orders and resolutions of the Board of Directors are carried into effect. He or she shall have the right to supervise and direct the management and operation of the corporation and to make all decisions as to policy and otherwise which may arise between meetings of the Board of Directors, and the other officers and employees of the corporation shall be under his or her supervision and control during such interim. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

**7.7 Vice Presidents.** The vice presidents, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the president, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.8 Secretary.**

(a) The secretary shall attend all meetings of the Board of Directors and record all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the executive and other committees when required.

(b) The secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.

(c) The secretary shall keep in safe custody the seal of the corporation and, when authorized by the Board of Directors or the president, affix it to any instrument requiring it. When so affixed, it shall be attested by his or her signature or by the signature of the treasurer or an assistant secretary.

(d) The secretary shall be under the supervision of the president. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.9 Assistant Secretaries.** The assistant secretaries, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the secretary, perform the duties and have the authority and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.10 Treasurer.**

(a) The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all monies and other valuables in the name and to the credit of the corporation into depositories designated by the Board of Directors.

(b) The treasurer shall disburse the funds of the corporation as ordered by the Board of Directors, and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.

(c) If required by the Board of Directors, the treasurer shall give the corporation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of his or her office and for the restoration to the corporation, in case of his or her death, resignation, retirement, or removal from office of all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his or her control belonging to the corporation.

(d) The treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.11 Assistant Treasurers.** The assistant treasurers in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the treasurer, perform the duties and have the authority and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

## **ARTICLE EIGHT**

### **Committees of Directors**

**8.1 Executive Committee.** By resolution adopted by a majority of the directors in office, the Board of Directors may designate from among its members an executive committee which shall consist of three (3) or more directors, including the president of the corporation, which executive committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the corporation; but the designation of any such executive committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law.

**8.2 Other Committees Of Directors.** Other committees, each consisting of two (2) or more directors, not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be appointed by the president of the corporation. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.



**8.3 Advisory And Other Committees.** The Board of Directors may provide for such other committees, including committees, advisory groups, boards of governors and the like consisting in whole or in part of persons who are not directors of the corporation, as it deems necessary or desirable, and discontinue any such committee at its pleasure. It shall be the function and purpose of each such committee to advise the Board of Directors; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the articles of incorporation of the corporation or these bylaws, as may be prescribed for it by the Board of Directors. Appointments to and the filling of vacancies on any such other committees shall be made by the president of the corporation, unless the Board of Directors otherwise provides. Any action by each such committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision, and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby.

**8.4 Term Of Appointment.** Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**8.5 Chairman.** One member of each committee shall be appointed chairman thereof.

**8.6 Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**8.7 Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

**8.8 Rules.** Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Directors.

## ARTICLE NINE

### Contracts, Checks, Deposits, and Funds

**9.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation. Such authority must be in writing and may be general or confined to specific instances.

**9.2 Checks, Drafts, Notes.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such other manner as may from time to time be determined by resolution of the Board of Directors. In the absence of



such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or the vice-president of the corporation.

**9.3 Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**9.4 Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

## ARTICLE TEN

### Indemnification and Insurance

**10.1 Definitions.** As used in this Article, the term:

- (a) "Director" means an individual who is or was a director of the corporation or an individual who, while a director of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.
- (b) "Expenses" includes counsel fees.
- (c) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.
- (d) "Officer" means an individual who is or was an officer of the corporation or an individual who, while an officer of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An officer is considered to be serving an employee benefit plan at the corporation's request if the officer's duties to the corporation also impose duties on, or otherwise involve services by, the officer to the plan or to participants in or beneficiaries of the plan. "Officer" includes, unless the context requires otherwise, the estate or personal representative of an officer.

- (e) "Party" includes an individual who was, or is threatened to be made a named defendant or respondent in a proceeding.
- (f) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

#### **10.2 Basic Indemnification Arrangement.**

- (a) Except as provided in subsections 10.2(d) and 10.2(e) below, the corporation shall indemnify an individual who is made a party to a proceeding because he or she is or was a director or officer against liability incurred by him or her in the proceeding if the individual acted in a manner he or she believed in good faith to be in or not opposed to the best interests of the corporation and, in the case of any criminal proceeding, the individual had no reasonable cause to believe his conduct was unlawful.
- (b) A person's conduct with respect to an employee benefit plan for a purpose he or she believed in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection 10.2(a).
- (c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, be determinative that the proposed indemnitee did not meet the standard of conduct set forth in subsection 10.2(a).
- (d) The corporation shall not indemnify a person under this Article in connection with (i) a proceeding by or in the right of the corporation in which such person was adjudged liable to the corporation, or (ii) any proceeding in which such person was adjudged liable on the basis that he or she improperly received a personal benefit unless, in either case, and then only to the extent that, a court of competent jurisdiction determines pursuant to Section 10.5 below or Section 14-3-854 of the Georgia Nonprofit Corporation Code (the "Code") that in view of all the relevant circumstances, such person is fairly and reasonably entitled to indemnification. Court-ordered indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper.
- (e) Except for court-ordered indemnification, indemnification permitted under this Article in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

### **10.3 Advances for Expenses.**

- (a) The corporation shall pay for or reimburse the reasonable expenses incurred by a director or officer as a party to a proceeding in advance of final disposition of the proceeding if:
  - (i) such person furnishes the corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in subsection 10.2(a) above; and
  - (ii) such person furnishes the corporation a written undertaking (meeting the qualifications set forth below in subsection 10.3(b)), executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification under this Article or otherwise.
- (b) The undertaking required by subsection 10.3(a)(ii) above must be an unlimited general obligation of the proposed indemnitee but need not be secured and may be accepted without reference to financial ability to make repayment.

### **10.4 Authorization of and Determination of Entitlement to Indemnification.**

- (a) The corporation acknowledges that indemnification of a director or officer under Section 10.2 has been pre-authorized by the corporation in the manner described in subsection 10.4(b) below. Nevertheless, the corporation shall not indemnify a director or officer under Section 10.2 unless a separate determination has been made in the specific case that indemnification of such person is permissible in the circumstances because he or she has met the standard of conduct set forth in subsection 10.2(a); provided, however, that regardless of the result or absence of any such determination, to the extent that a director or officer has been successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party, or in defense of any claim, issue or matter therein, because he or she is or was a director or officer, the corporation shall indemnify such person against reasonable expenses incurred by him or her in connection therewith.
- (b) The determination referred to in subsection 10.4(a) above shall be made, at the election of the Board of Directors:
  - (i) by the Board of Directors of the corporation by majority vote of a quorum consisting of directors not at the time parties to the proceeding;
  - (ii) if a quorum cannot be obtained under subdivision (i), by majority vote of a committee duly designated by the Board of Directors (in which designation directors who are parties may participate),



consisting solely of two or more directors not at the time parties to the proceeding; or

(iii) by special legal counsel:

- (1) selected by the Board of Directors or its committee in the manner prescribed in subdivision (i) or (ii); or
  - (2) if a quorum of the Board of Directors cannot be obtained under subdivision (i) and a committee cannot be designated under subdivision (ii), selected by a majority vote of the full Board of Directors (in which selection directors who are parties may participate).
- (c) As acknowledged above, the corporation has pre-authorized the indemnification of directors and officers hereunder, subject to a case-by-case determination that the proposed indemnitee met the applicable standard of conduct under subsection 10.2(a). Consequently, no further decision need or shall be made on a case-by-case basis as to the authorization of the corporation's indemnification of directors or officers hereunder. Nevertheless, evaluation as to reasonableness of expenses of a director or officer in the specific case shall be made in the same manner as the determination that indemnification is permissible, as described in subsection 10.4(b) above, except that if the determination is made by special legal counsel, evaluation as to reasonableness of expenses shall be made by those entitled under subsection 10.4(b)(iii) to select counsel.

**10.5 Court-Ordered Indemnification and Advances for Expenses.** A director or officer who is a party to a proceeding may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice the court considers necessary, may order indemnification or advances for expenses in the amount it considers proper if it determines that:

- (i) The applicant is entitled to mandatory indemnification under the final clause of subsection 10.4(a) above (in which case the corporation shall pay the indemnitee's reasonable expenses incurred to obtain court-ordered indemnification);
- (ii) The applicant is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he or she met the standard of conduct set forth in subsection 10.2(a) above or was adjudged liable as described in subsection 10.2(d) above (and if he or she was adjudged so liable, any court-ordered

indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper); or

(iii) In the case of advances for expenses, the applicant is entitled pursuant to the bylaws or any applicable resolution or agreement, to payment for or reimbursement of his or her reasonable expenses incurred as a party to a proceeding in advance of final disposition of the proceeding.

**10.6 Indemnification of Employees and Agents.** The corporation may indemnify and advance expenses under this Article to an employee or agent of the corporation who is not a director or officer to the same or any lesser extent as to a director or officer.

**10.7 Liability Insurance.** The corporation may purchase and maintain insurance on behalf of a director or officer or an individual who is or was an employee or agent of the corporation or who, while an employee or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, or agent, whether or not the corporation would have power to indemnify him or her against the same liability under Section 10.2, Section 10.3, or Section 10.4 above.

**10.8 Witness Fees.** Nothing in this Article shall limit the corporation's power to pay or reimburse expenses incurred by a person in connection with an appearance as a witness in a proceeding at a time when he or she has not been made a named defendant or respondent in the proceeding.

**10.9 Amendments.** It is the intent of the corporation to indemnify and advance expenses to its directors and officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia nonprofit corporation to provide to its directors or officers greater rights to indemnification or advancement of expenses than those specifically set forth hereinabove, this Article be deemed amended to require such greater indemnification or more liberal advancement of expenses to its directors and officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article Ten, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

**10.10 Severability.** In the event that any of the provisions of this Article (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of this Article shall remain enforceable to the fullest extent permitted by law.

## ARTICLE ELEVEN

### Conflicts of Interest

**11.1 Conflicts of Interest.** The corporation and its directors are subject to the definitions, disclosure requirements and procedures set forth in Sections 14-3-860 through 14-3-864 of the Code, as amended from time to time, regulating "conflicting interest transactions" between Board members and the corporation.

## ARTICLE TWELVE

### Miscellaneous

**12.1 Books and Records.** The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

**12.2 Corporate Seal.** The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

**12.3 Fiscal Year.** The Board of Directors is authorized to fix the fiscal year of the corporation and to change the same from time to time as it deems appropriate.

**12.4 Internal Revenue Code.** All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

**12.5 Construction.** Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- (a) The remainder of these bylaws shall be considered valid and operative.
- (b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

**12.6 Table Of Contents; Headings.** The table of contents and headings are for organization, convenience and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

**12.7 Relation to Articles of Incorporation.** These bylaws are subject to, and governed by, the articles of incorporation.



## **ARTICLE THIRTEEN**

### **Amendments**

**13.1 Power to Amend Bylaws.** The Board of Directors shall have the power to alter, amend, or repeal these bylaws or adopt new bylaws by a majority vote.

**AMENDED**

**BYLAWS**

**OF**

**RHA/HOUSING, INC.**

Incorporated under the laws of the State of Georgia

As Amended on December 1, 2005



AMENDED  
BYLAWS  
OF  
RHA/HOUSING, INC.

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**AMENDED  
BYLAWS  
OF  
RHA/HOUSING, INC.**

Incorporated under the laws of the State of Georgia

**ARTICLE ONE**

**Name, Location, and Offices**

- 1.1 **Name.** The name of this corporation shall be "RHA/HOUSING, INC."
- 1.2 **Registered Office And Agent.** The corporation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the Georgia Nonprofit Corporation Code.
- 1.3 **Other Offices.** The principal office of the corporation shall be located in the metropolitan Atlanta, Georgia, area. The corporation may have other offices at such place or places, within or outside the State of Georgia, as the Board of Directors may determine from time to time or the affairs of the corporation may require or make desirable.

**ARTICLE TWO**

**Purposes and Governing Instruments**

- 2.1 **Nonprofit Corporation.** The corporation shall be organized and operated as a nonprofit corporation organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.
- 2.2 **Charitable Purposes.** The corporation is a voluntary association of individuals, the purpose of which, as set forth in the articles of incorporation, is exclusively charitable within the meaning of section 501(c)(3) of the Internal Revenue Code. In furtherance of such purposes, the corporation shall have full power and authority:
- (a) To develop low income housing by acquisition or renovation of existing low income housing or by construction of new low income housing;

- (b) To enter into partnerships or joint ventures in order to acquire or to construct or renovate low income housing;
- (c) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors to carry out any of the purposes of the corporation, as set forth in the Articles of Incorporation, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the Georgia Nonprofit Corporation Code (within and subject to the limitations of section 501(c)(3) of the Internal Revenue Code).

**2.3 Governing Instruments.** The corporation shall be governed by its articles of incorporation and its bylaws.

### **ARTICLE THREE**

#### **Membership**

**3.1 Membership.** There shall be no members of the corporation.

### **ARTICLE FOUR**

#### **Board of Directors**

**4.1 Authority And Responsibility.**

(a) The governing authority of the corporation shall be vested in its Board of Directors. The Board of Directors may fix the number of directors by resolution adopted from time to time by a majority of all directors then in office. The Board of Directors shall have supervision, control and direction of the management, affairs, and property of the corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the corporation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an Executive Committee. Under no circumstances, however, shall any actions be taken which are inconsistent with the articles of incorporation and these bylaws; and the fundamental and basic purposes of the corporation, as expressed in the articles of incorporation and these bylaws, shall not be amended or changed.

(b) The Board of Directors shall not permit any part of the net earnings or capital of the corporation to inure to the benefit of any member, director, officer, trustee, or other private person or individual.



(c) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the corporation.

(d) The Board of Directors is authorized to employ such person or persons, including an executive director or officer, attorneys, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

**4.2 Composition Of Directors.** The initial directors of the corporation shall be the seven (7) persons whose names and addresses appear in the articles of incorporation of the corporation filed with the Secretary of State of Georgia on August 19, 1994.

**4.3 Manner Of Appointment And Election And Terms Of Office.** Commencing with the meeting of the Board of Directors held in December 2005, the directors shall be directed by a majority vote of the directors then in office for terms of three years each. Each director so elected shall take office as of the close of the meeting of the Board of Directors at which such director was elected and continue in office until such director's successor has been elected and qualified or until such director's earlier death, resignation, retirement, disqualification, or removal. There shall be no limitation on the number of successive terms of office for which a director may serve.

**4.4 Removal.** Any director may be removed either for or without cause at any regular, special, or annual meeting of the Board of Directors, by the affirmative vote of a majority of all directors entitled to vote at an election of directors if notice of intention to act upon such matter shall have been given in the notice calling such meeting. A removed director's successor may be elected at the same meeting to serve the unexpired term.

**4.5 Vacancies.** Any vacancy in the Board of Directors arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term at any meeting of the Board of Directors by a majority of the directors then in office. Each director so elected shall hold office until the election at the directors' annual meeting and the qualification of his or her successor.

**4.6 Committees Of The Board Of Directors.** By resolution adopted by a majority of the full Board of Directors, the Board of Directors may designate from among its members an executive committee consisting of three (3) or more directors, which number shall always include the president of the corporation. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more other committees, each consisting of two (2) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee.

**4.7 Compensation.** No director of the corporation shall receive, directly or indirectly, any salary, compensation, or emolument therefrom as such director unless authorized by the concurring vote of a majority of all the directors or (notwithstanding any quorum requirement of these bylaws) by the concurring vote of all the disinterested directors. However, nothing contained herein shall be construed to prevent any director from serving the corporation in any other capacity and receiving reasonable compensation for services rendered in furtherance of the purposes and functions of the corporation.

## **ARTICLE FIVE**

### **Meetings of the Board of Directors**

**5.1 Place Of Meetings.** Meetings of the Board of Directors may be held at any place within or outside the State of Georgia as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the corporation.

**5.2 Annual Meeting; Notice.** The annual meeting of the Board of Directors shall be held at the principal office of the corporation or at such other place as the Board of Directors shall determine on such day and at such time as the Board of Directors shall designate. Unless waived as contemplated in Section 6.2, notice of the time and place of such annual meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than ten (10) nor more than fifty (50) days before such meeting.

**5.3 Regular Meetings; Notice.** Regular meetings of the Board of Directors may be held from time to time between annual meetings at such times and at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by the secretary either personally or by telephone or by mail or by telegram not less than seven (7) nor more than thirty (30) days before such regular meeting.

**5.4 Special Meetings; Notice.** Special meetings of the Board of Directors may be called by or at the request of the president or by any two of the directors in office at that time. Notice of the time, place, and purpose of any special meeting of the Board of Directors shall be given by the secretary either personally or by telephone or by mail or by telegram at least twenty-four (24) hours before such meeting.

**5.5 Waiver.** Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called. See also Article Six ("Notice and Waiver").

**5.6 Quorum.** At meetings of the Board of Directors, a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business. In no case, however, shall less than three (3) directors constitute a quorum.



**5.7 Vote Required For Action.** Except as otherwise provided in these bylaws or by law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors. Adoption, amendment, and repeal of a bylaw is provided for in Article Thirteen of these bylaws. Vacancies in the Board of Directors may be filled as provided in Section 4.5 of these bylaws.

**5.8 Action By Directors Without A Meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by a majority of the members of the Board of Directors. Such consent shall have the same force and effect as a vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book.

**5.9 Telephone And Similar Meetings.** Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

**5.10 Adjournments.** A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

**5.11 Proxies.** Except where proscribed by applicable law, a director may vote in person or by proxy executed in writing by the director or by his or her attorney-in-fact. A proxy shall not be valid after eleven (11) months from the date of its execution, unless a longer period is expressly stated therein.

## ARTICLE SIX

### Notice and Waiver

**6.1 Procedure.** Whenever these bylaws require notice to be given to any director, the notice shall be given as prescribed in Article Five. Whenever notice is given to any director by mail, the notice shall be sent by first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the director at his or her address as it appears on the books of the corporation; and such notice shall be deemed to have been given at the time the same is deposited in the United States mail. Notice shall be deemed to have been given by telegram or cablegram at the time notice is filed with the transmitting agency.



6.2 Waiver. Whenever any notice is required to be given to any director by law, by the articles of incorporation, or by these bylaws, a waiver thereof in writing signed by the director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto.

## ARTICLE SEVEN

### Officers

7.1 Number And Qualifications. The executive officers of the corporation shall consist of a president, one or more vice presidents, as determined by the Board of Directors, a secretary, and a treasurer. The Board of Directors may from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the corporation; but the corporation shall not be required to have at any time any officers other than a president, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person.

7.2 Election And Term Of Office. The officers of the corporation shall be elected by the Board of Directors and shall serve for terms of one (1) year and thereafter until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

7.3 Other Agents. The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board of Directors, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

7.4 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

7.5 Vacancies. A vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

7.6 President. The president shall be the principal executive officer of the corporation and shall preside at all meetings of the Board of Directors. The president shall also serve as a member, with right to vote, of the executive committee of the Board of Directors and as a voting member, ex officio, of any and all other committees of directors. He or she shall be authorized to sign checks, drafts, and other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, and statements and reports required to be filed with government officials or agencies; and he or she shall be authorized to enter into any contract or agreement and to execute in the corporate name, along with the

secretary, any instrument or other writing; and he or she shall see that all orders and resolutions of the Board of Directors are carried into effect. He or she shall have the right to supervise and direct the management and operation of the corporation and to make all decisions as to policy and otherwise which may arise between meetings of the Board of Directors, and the other officers and employees of the corporation shall be under his or her supervision and control during such interim. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

**7.7 Vice Presidents.** The vice presidents, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the president, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.8 Secretary.**

(a) The secretary shall attend all meetings of the Board of Directors and record all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the executive and other committees when required.

(b) The secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.

(c) The secretary shall keep in safe custody the seal of the corporation and, when authorized by the Board of Directors or the president, affix it to any instrument requiring it. When so affixed, it shall be attested by his or her signature or by the signature of the treasurer or an assistant secretary.

(d) The secretary shall be under the supervision of the president. He or she shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.9 Assistant Secretaries.** The assistant secretaries, in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the secretary, perform the duties and have the authority and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.10 Treasurer.**

(a) The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all monies and other valuables in the name and to the credit of the corporation into depositories designated by the Board of Directors.

(b) The treasurer shall disburse the funds of the corporation as ordered by the Board of Directors, and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.

(c) If required by the Board of Directors, the treasurer shall give the corporation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of his or her office and for the restoration to the corporation, in case of his or her death, resignation, retirement, or removal from office of all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his or her control belonging to the corporation.

(d) The treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

**7.11 Assistant Treasurers.** The assistant treasurers in the order of their seniority, unless otherwise determined by the president or by the Board of Directors, shall, in the absence or disability of the treasurer, perform the duties and have the authority and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the president may from time to time delegate.

## ARTICLE EIGHT

### Committees of Directors

**8.1 Executive Committee.** By resolution adopted by a majority of the directors in office, the Board of Directors may designate from among its members an executive committee which shall consist of three (3) or more directors, including the president of the corporation, which executive committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the corporation; but the designation of any such executive committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law.

**8.2 Other Committees Of Directors.** Other committees, each consisting of two (2) or more directors, not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be appointed by the president of the corporation. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.



**8.3 Advisory And Other Committees.** The Board of Directors may provide for such other committees, including committees, advisory groups, boards of governors and the like consisting in whole or in part of persons who are not directors of the corporation, as it deems necessary or desirable, and discontinue any such committee at its pleasure. It shall be the function and purpose of each such committee to advise the Board of Directors; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the articles of incorporation of the corporation or these bylaws, as may be prescribed for it by the Board of Directors. Appointments to and the filling of vacancies on any such other committees shall be made by the president of the corporation, unless the Board of Directors otherwise provides. Any action by each such committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision, and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby.

**8.4 Term Of Appointment.** Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**8.5 Chairman.** One member of each committee shall be appointed chairman thereof.

**8.6 Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**8.7 Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

**8.8 Rules.** Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Directors.

## ARTICLE NINE

### Contracts, Checks, Deposits, and Funds

**9.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation. Such authority must be in writing and may be general or confined to specific instances.

**9.2 Checks, Drafts, Notes.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such other manner as may from time to time be determined by resolution of the Board of Directors. In the absence of

such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or the vice-president of the corporation.

**9.3 Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**9.4 Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

## ARTICLE TEN

### Indemnification and Insurance

**10.1 Definitions.** As used in this Article, the term:

- (a) "Director" means an individual who is or was a director of the corporation or an individual who, while a director of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.
- (b) "Expenses" includes counsel fees.
- (c) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.
- (d) "Officer" means an individual who is or was an officer of the corporation or an individual who, while an officer of the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An officer is considered to be serving an employee benefit plan at the corporation's request if the officer's duties to the corporation also impose duties on, or otherwise involve services by, the officer to the plan or to participants in or beneficiaries of the plan. "Officer" includes, unless the context requires otherwise, the estate or personal representative of an officer.



- (e) "Party" includes an individual who was, or is threatened to be made a named defendant or respondent in a proceeding.
- (f) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

#### **10.2 Basic Indemnification Arrangement.**

- (a) Except as provided in subsections 10.2(d) and 10.2(e) below, the corporation shall indemnify an individual who is made a party to a proceeding because he or she is or was a director or officer against liability incurred by him or her in the proceeding if the individual acted in a manner he or she believed in good faith to be in or not opposed to the best interests of the corporation and, in the case of any criminal proceeding, the individual had no reasonable cause to believe his conduct was unlawful.
- (b) A person's conduct with respect to an employee benefit plan for a purpose he or she believed in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection 10.2(a).
- (c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, be determinative that the proposed indemnitee did not meet the standard of conduct set forth in subsection 10.2(a).
- (d) The corporation shall not indemnify a person under this Article in connection with (i) a proceeding by or in the right of the corporation in which such person was adjudged liable to the corporation, or (ii) any proceeding in which such person was adjudged liable on the basis that he or she improperly received a personal benefit unless, in either case, and then only to the extent that, a court of competent jurisdiction determines pursuant to Section 10.5 below or Section 14-3-854 of the Georgia Nonprofit Corporation Code (the "Code") that in view of all the relevant circumstances, such person is fairly and reasonably entitled to indemnification. Court-ordered indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper.
- (e) Except for court-ordered indemnification, indemnification permitted under this Article in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

### **10.3 Advances for Expenses.**

- (a) The corporation shall pay for or reimburse the reasonable expenses incurred by a director or officer as a party to a proceeding in advance of final disposition of the proceeding if:
  - (i) such person furnishes the corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in subsection 10.2(a) above; and
  - (ii) such person furnishes the corporation a written undertaking (meeting the qualifications set forth below in subsection 10.3(b)), executed personally or on his or her behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification under this Article or otherwise.
- (b) The undertaking required by subsection 10.3(a)(ii) above must be an unlimited general obligation of the proposed indemnitee but need not be secured and may be accepted without reference to financial ability to make repayment.

### **10.4 Authorization of and Determination of Entitlement to Indemnification.**

- (a) The corporation acknowledges that indemnification of a director or officer under Section 10.2 has been pre-authorized by the corporation in the manner described in subsection 10.4(b) below. Nevertheless, the corporation shall not indemnify a director or officer under Section 10.2 unless a separate determination has been made in the specific case that indemnification of such person is permissible in the circumstances because he or she has met the standard of conduct set forth in subsection 10.2(a); provided, however, that regardless of the result or absence of any such determination, to the extent that a director or officer has been successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party, or in defense of any claim, issue or matter therein, because he or she is or was a director or officer, the corporation shall indemnify such person against reasonable expenses incurred by him or her in connection therewith.
- (b) The determination referred to in subsection 10.4(a) above shall be made, at the election of the Board of Directors:
  - (i) by the Board of Directors of the corporation by majority vote of a quorum consisting of directors not at the time parties to the proceeding;
  - (ii) if a quorum cannot be obtained under subdivision (i), by majority vote of a committee duly designated by the Board of Directors (in which designation directors who are parties may participate),

consisting solely of two or more directors not at the time parties to the proceeding; or

(iii) by special legal counsel:

- (1) selected by the Board of Directors or its committee in the manner prescribed in subdivision (i) or (ii); or
  - (2) if a quorum of the Board of Directors cannot be obtained under subdivision (i) and a committee cannot be designated under subdivision (ii), selected by a majority vote of the full Board of Directors (in which selection directors who are parties may participate).
- (c) As acknowledged above, the corporation has pre-authorized the indemnification of directors and officers hereunder, subject to a case-by-case determination that the proposed indemnitee met the applicable standard of conduct under subsection 10.2(a). Consequently, no further decision need or shall be made on a case-by-case basis as to the authorization of the corporation's indemnification of directors or officers hereunder. Nevertheless, evaluation as to reasonableness of expenses of a director or officer in the specific case shall be made in the same manner as the determination that indemnification is permissible, as described in subsection 10.4(b) above, except that if the determination is made by special legal counsel, evaluation as to reasonableness of expenses shall be made by those entitled under subsection 10.4(b)(iii) to select counsel.

**10.5 Court-Ordered Indemnification and Advances for Expenses.** A director or officer who is a party to a proceeding may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice the court considers necessary, may order indemnification or advances for expenses in the amount it considers proper if it determines that:

(i) The applicant is entitled to mandatory indemnification under the final clause of subsection 10.4(a) above (in which case the corporation shall pay the indemnitee's reasonable expenses incurred to obtain court-ordered indemnification);

(ii) The applicant is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he or she met the standard of conduct set forth in subsection 10.2(a) above or was adjudged liable as described in subsection 10.2(d) above (and if he or she was adjudged so liable, any court-ordered



indemnification need not be limited to reasonable expenses incurred by the indemnitee but shall be in any amount the court considers proper); or

(iii) In the case of advances for expenses, the applicant is entitled pursuant to the bylaws or any applicable resolution or agreement, to payment for or reimbursement of his or her reasonable expenses incurred as a party to a proceeding in advance of final disposition of the proceeding.

**10.6 Indemnification of Employees and Agents.** The corporation may indemnify and advance expenses under this Article to an employee or agent of the corporation who is not a director or officer to the same or any lesser extent as to a director or officer.

**10.7 Liability Insurance.** The corporation may purchase and maintain insurance on behalf of a director or officer or an individual who is or was an employee or agent of the corporation or who, while an employee or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, or agent, whether or not the corporation would have power to indemnify him or her against the same liability under Section 10.2, Section 10.3, or Section 10.4 above.

**10.8 Witness Fees.** Nothing in this Article shall limit the corporation's power to pay or reimburse expenses incurred by a person in connection with an appearance as a witness in a proceeding at a time when he or she has not been made a named defendant or respondent in the proceeding.

**10.9 Amendments.** It is the intent of the corporation to indemnify and advance expenses to its directors and officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia nonprofit corporation to provide to its directors or officers greater rights to indemnification or advancement of expenses than those specifically set forth hereinabove, this Article be deemed amended to require such greater indemnification or more liberal advancement of expenses to its directors and officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article Ten, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

**10.10 Severability.** In the event that any of the provisions of this Article (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of this Article shall remain enforceable to the fullest extent permitted by law.

## ARTICLE ELEVEN

### Conflicts of Interest

**11.1 Conflicts of Interest.** The corporation and its directors are subject to the definitions, disclosure requirements and procedures set forth in Sections 14-3-860 through 14-3-864 of the Code, as amended from time to time, regulating "conflicting interest transactions" between Board members and the corporation.

## ARTICLE TWELVE

### Miscellaneous

**12.1 Books and Records.** The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

**12.2 Corporate Seal.** The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

**12.3 Fiscal Year.** The Board of Directors is authorized to fix the fiscal year of the corporation and to change the same from time to time as it deems appropriate.

**12.4 Internal Revenue Code.** All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

**12.5 Construction.** Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- (a) The remainder of these bylaws shall be considered valid and operative.
- (b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

**12.6 Table Of Contents; Headings.** The table of contents and headings are for organization, convenience and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

**12.7 Relation to Articles of Incorporation.** These bylaws are subject to, and governed by, the articles of incorporation.

## ARTICLE THIRTEEN

### Amendments

**13.1 Power to Amend Bylaws.** The Board of Directors shall have the power to alter, amend, or repeal these bylaws or adopt new bylaws by a majority vote.

ATTEST:

  
Assistant Secretary

APPROVED:

RHA/HOUSING, INC.

By: 

Date: December 1, 2005

MISSION STATEMENT  
RHA/HOUSING, INC.

The mission of RHA/Housing, Inc., a Georgia non-profit corporation ("RHA"), is (as set forth in its articles of incorporation) to develop low income housing by the acquisition and renovation of existing low income housing or the development of new low income housing, to enter into partnerships or joint ventures in order to acquire and renovate or construct low income housing, to operate low income housing facilities, and generally to foster low income housing. Pursuing this mission, it has, through its participation in partnerships with low income housing tax credit investors, developed or acquired and renovated 19 affordable housing projects. Each year, it seeks to develop from one to five additional affordable housing projects.

