

May 6, 1994

BYLAWS  
OF  
THE MID-SOUTH PUBLIC COMMUNICATIONS FOUNDATION

ARTICLE I

Section 1. Name. The name of the Corporation is The Mid-South Public Communications Foundation.

Section 2. Purposes. The purposes of the Corporation are as set out in the Charter, namely: Furthering the educational and cultural needs of the community by engaging in non-commercial broadcasting and other forms of communication in the Mid-South area, either separately or in conjunction with others, pursuant to the rules and regulations of the Federal Communications Commission or any other duly authorized regulatory body, by owning or leasing and operating non-commercial educational television and radio stations; by providing programs therefor or contracting with others to furnish same; by making its programs or facilities available to others on such terms as may be permitted by any authorized regulatory body; by soliciting funds and accepting donations, either in trust or otherwise, for the foregoing purposes; and by doing all things necessary or incidental to accomplishing the purposes hereinabove expressed as may be provided by or not restricted by law.

Section 3. Offices. The principal office of the Corporation shall be in Memphis, Shelby County, Tennessee, or any place or places designated by the Trustees.

Section 4. Seal. The Corporation shall not have or use a seal until such time as the Trustees shall so provide by resolution and all instruments executed by the Corporation prior to adoption of a Seal shall be authentic, valid and binding as if a Seal were affixed.

Section 5. The Corporation shall have no members entitled to vote as such, and, in lieu, the Corporation shall have a Board of Trustees selected as hereinafter provided.

ARTICLE II

Section 1. Trustees.

- (a) The affairs of the Corporation shall be governed by a Board of Trustees, not to exceed twenty-nine (29), nor less than ten (10) in number, who shall serve without pay and until their successors are elected and qualified.
- (b) The Board of Trustees may elect Honorary Trustees in such numbers, with such qualifications, and by such means as the Board may determine.
- (c) Any member of the Board of Trustees of the Corporation may be removed from office with or without cause by an affirmative vote of two-thirds of Trustees in office.
- (d) Any member of an advisory group to the Board of Trustees may be removed from office by an affirmative vote of the majority of Trustees in office.

Section 2. Terms of Trustees. Trustees shall be elected to serve a term of one, two or three years. Trustees may serve up to three (3) terms of three (3) years each in continuity. Any Trustee who has served in the capacity of Trustee for three (3) consecutive terms shall be ineligible for election as a Trustee for a period of one (1) year following the completion of the third of such terms. In no event shall any Trustee serve successive terms that in the aggregate exceed nine years.

At the annual meeting of the Trustees, Trustees shall be elected for terms of one, two or three years beginning on July 1 of each year. A nominating committee, or any Trustee, may nominate any person to a vacancy on the Board of Trustees and those receiving the highest number of votes from the Trustees present and voting shall be declared elected to the seats to be filled at that time. Election of Trustees to complete unexpired terms shall be accomplished in the same manner and may occur at a time other than the annual meeting.

Section 3. Quorum. Except as otherwise provided by the laws of the State of Tennessee, the Charter or these ByLaws, a quorum of the Board of Trustees consists of a majority of the Trustees in office immediately before a meeting begins. When a quorum is once present to organize a meeting, a meeting may be later adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those present. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Trustees present is the act of the Board unless the laws of the State of Tennessee, the Charter or ByLaws require the vote of a greater number of Trustees.

**Section 4. Duties of Trustees.**

- (a) The Trustees shall provide for review and evaluate the management of the business, property and affairs of the Corporation, including, without limitation, the following: (i) overall strategic direction; (ii) approval of Corporation policies; (iii) approval of annual budget; (iv) review of key programs' progress; (v) participation in fund raising; and (vi) review of performance of President. They shall provide for the operation of the television and radio stations and other communications entities of the Corporation, make all decisions of policy, and employ and appoint all necessary executives, agents and representatives to carry out the purposes of the Corporation.
- (b) A Trustee shall discharge his/her duties as a Trustee, including his/her duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he/she reasonably believes to be in the best interests of the Corporation. In discharging his/her duties, a Trustee shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (i) one (1) or more officers or employees of the Corporation who the Trustee reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons as to matters the Trustee reasonably believes are within the person's professional or expert competence; or (iii) a committee of the Board of Trustees of which he/she is not a member, as to matters within its jurisdiction, if the Trustee reasonably believes the committee merits confidence. However, a Trustee is not acting in good faith if he/she has knowledge concerning the matter in question that makes reliance otherwise permitted by this ByLaw unwarranted. A Trustee shall not be liable for any action taken as a Trustee, or any failure to take any action, if he/she has performed the duties of his office in compliance with this ByLaw or if he/she is immune from suit pursuant to the provisions of Section 48-58-801 of the Tennessee Nonprofit Corporation Act, as now in effect or as may be hereafter amended. A Trustee shall not be deemed to be a fiduciary trustee with respect to the corporation or with respect to any property held or administered by the Corporation, including without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

**Section 5. Officers of the Board of Trustees.** The Trustees may elect a Chairperson, a Vice-Chairperson and a Secretary of the Board from among themselves. They may also elect a Treasurer who need not be a Trustee. Officers will be elected for one-year terms.

- (a) Any Trustee who has served as Chairperson for three (3) consecutive one-year terms shall be ineligible for re-election as Chairperson for one (1) year.

**Section 6. Duties of the Chairperson.** The Chairperson of the Trustees shall preside over all its meetings. The Chairperson shall see that all orders and resolutions of the Trustees are carried into effect and in the absence of a President shall have the general powers and duties of supervision usually vested in the office of President of a Corporation.

Section 7. Duties of the Vice-Chairperson. The Vice-Chairperson of the Trustees shall perform the duties and exercise the powers of the Chairperson during the absence or disability of the Chairperson.

Section 8. Duties of the Secretary. The Secretary of the Board shall have such duties as the Executive Committee may provide.

Section 9. Duties of the Treasurer. The Treasurer of the Corporation shall supervise the handling of all funds of the Corporation as directed by the Executive Committee or Trustees and render reports thereon to the Executive Committee or Trustees at such times as they may prescribe.

Section 10. President. The Corporation shall have a President, who shall be its Chief Executive Officer (which individual shall be a different person from the Secretary of the Corporation). The Executive Committee or Trustees shall select a President who need not be one of the Trustees. The President shall be responsible for the daily operations of the television and radio stations and other communications entities of the Corporation. The President shall be employed on such basis as is fixed by the Executive Committee or Trustees. The President may also serve as Treasurer.

The President shall deliver to the Chairman of the Corporation, and shall keep in force, a bond in form, amount, and with a surety or sureties satisfactory to the Executive Committee, conditioned for faithful performance of the duties of the President's office and for restoration to the Corporation in case of the President's death, resignation, retirement or removal from office of all books, papers, vouchers, money, and property of whatever kind in the President's possession or under the President's control belonging to the Corporation.

Section 11. Executive Secretary. The Executive Secretary of the President shall serve as the Secretary for the Corporation and shall have those duties as described for corporate secretary by Tennessee statute. The Secretary shall attend all meetings of the Trustees and the Executive Committee and shall preserve in books of the Corporation true minutes of the proceedings of all such meetings. The Secretary shall give all notices required by statute, By-Law or resolution. The Secretary shall perform such other duties of the Board as may be delegated by the President, the Trustees or by the Executive Committee.

Section 12. Agents. The Trustees shall have the power to appoint such other officers and agents as they deem necessary for the transaction of the business of the Corporation. Any such officer or agent may be removed by the Trustees whenever, in their judgement, the interests of the Corporation will be served thereby.

Section 13. Committees. The Board of Trustees may create one (1) or more committees. A committee may consist of one (1) or more natural person(s). Members of committees may be members of the Board of Trustees or other natural persons, and they shall serve at the pleasure of the Board of Trustees. The creation of a committee and appointment of members to it must be approved by a majority of all the Trustees in office when the action is taken. To the extent specified by the Board of Trustees, in the Charter or in these ByLaws, each committee of the Board may exercise the Board's authority under the laws of the State of Tennessee. However, a committee may not (1) authorize distributions; (2) approve or recommend to the Board of Trustees dissolution, merger or the sale, pledge or transfer of all or substantially all of the corporation's assets; (3) elect, appoint or remove Trustees or fill vacancies on the Board or on any of its committees; or (4) adopt, amend or repeal the Charter or ByLaws. Further, no committee may approve any transaction wherein there is a Trustee or officer conflict of interest unless such committee consists entirely of members of the Board of Trustees. The provisions of the Tennessee Nonprofit Corporation Act, as now in effect or hereafter amended, the Charter, and these ByLaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Trustees shall apply to committees and their members as well. The Chairperson shall be an ex officio member of all such committees.

Section 14. Bond. The Trustees may require any employee to file with the Corporation a satisfactory bond conditioned for faithful performance of his or her duties.

### ARTICLE III

Section 1. Place for Meetings. Any and all meetings of the Trustees may be held at any place within or outside the State of Tennessee, as directed by the Executive Committee or Trustees.

Section 2. Annual Meeting. The annual meeting of the Trustees shall be held each year at a place and time designated by the Executive Committee.

Section 3. Special Meeting. Other meetings of the Trustees may be called by the Chairperson at any time by means of written notice thereof to each Trustee in accordance with the notice provisions hereinafter set forth, but action taken at any such meeting shall not be invalidated for want of notice if such notice is waived as hereinafter provided.

Section 4. Call by Trustees. Upon receipt of a written request signed by any four Trustees, the Chairperson shall call a meeting of the Trustees in accordance with such request.

Section 5. Notice. At least seven days prior to the date fixed for the holding of any meeting of the Trustees or their Executive Committee, written notice of the time, place and purpose of such meeting shall be mailed by the Chairperson or the Chairperson's designee to each Trustee.

Section 6. Waiver of Notice. A Trustee may waive any notice required by these ByLaws, the Charter, or by any provision of the laws of the State of Tennessee, before or after the date and time stated in the notice. The waiver must be in writing, signed by the Trustee entitled to the notice, and filed with the minutes or corporate records. In addition, a Trustee's attendance at or participation in a meeting waives any required notice to him/her of the meeting unless the Trustee at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

#### ARTICLE IV

Action Without Meeting. Action required or permitted to be taken by the laws of the State of Tennessee at a Board of Trustees' meeting may be taken without a meeting. If all the Trustees consent to take such action without a meeting, the affirmative vote of the number of Trustees that would be necessary to authorize or to take such action at a meeting shall be the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Trustee in one (1) or more counterparts, indicating each signing Trustee's vote or abstention on the action, and which shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last Trustee signs the consent, unless the consent specifies a different effective date. A consent signed under the section shall have the effect of a meeting vote and may be described as such in any document.

#### ARTICLE V

Section 1. All checks, drafts, and orders for payment of money shall be signed and/or countersigned in the name of the Corporation by such officers or agents as the Executive Committee or the Trustees shall from time to time designate for that purpose.

Section 2. When the execution of any contract, conveyance, or other instrument has been authorized without specification of the executing officers, the Chairperson, the Vice-Chairperson, the Secretary of the Board or the President may execute the same in the name and on behalf of the Corporation. The Executive Committee or Trustees shall have power to designate other officers and agents who shall have authority to execute any document on behalf of this Corporation. The Executive Committee or Trustees may also designate documents which may be executed on behalf of the Corporation by only one person.

#### ARTICLE VI

Section 1. These ByLaws may be amended, altered, changed, added to, or repealed by the affirmative vote of a majority of the Trustees in office at the time the amendment is adopted. The ByLaws may be amended at any meeting called as provided herein, provided that notice of the proposed amendment has been submitted in writing to the Trustees not less than seven days prior to the date of the meeting.

ARTICLE VII

Section 1. Indemnification of Trustees and Officers. Subject to any limitations set forth in the Charter of the Corporation, the Corporation shall indemnify and reimburse expenses to each present and future Trustee or officer of the Corporation, or any person who may serve at its request as a Trustee or officer of another company (and, in either case, his/her heirs, estate, executors or administrators) to the full extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted. The Corporation may indemnify and reimburse expenses to any employee or agent of the Corporation who is not a Trustee or officer (and his heirs, estate, executors or administrators) to the same extent as to a Trustee or officer, if the Board of Trustees determines that it is in the best interests of the Corporation to do so. The Corporation shall also have the power to contract with any individual Trustee, officer, employee, or agent for whatever additional indemnification the Board of Trustees shall deem appropriate. The Corporation shall have the power to purchase and maintain insurance on behalf of an individual who is or was a Trustee, officer, employee, or agent of the Corporation, or who, while a Trustee, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a Trustee, officer, partner, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a Trustee, officer, employee, or agent, whether or not the Corporation would have the power to indemnify him against the same liability under this ByLaw. Notwithstanding any language herein to the contrary, the corporation will not indemnify a Trustee in connection with a proceeding by or in the right of the corporation in which the trustee is adjudged liable to the corporation or in connection with any other proceeding charging improper personal benefit to the trustee whether or not involving action in his official capacity in which he is adjudged liable on the basis that personal benefit was improperly received by him.

ARTICLE VIII

Section 1. Upon dissolution of the Corporation, any assets remaining after payment or provision for payment of all debts and obligations of the Corporation shall be expended in the furtherance of the purposes set forth herein, and no part of the subject property shall, directly or indirectly, inure benefit to any incorporator, member or director of the Corporation, or to any private individual, and the remaining assets shall be paid over to one or more other organizations which at the distribution qualify under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended, or successor provisions thereto.

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## ARTICLE IX

**Section 1.** The purpose of this Article is to insure the Corporation's compliance with state law concerning conflicts of interest, and to establish guidelines for financial dealings between the Corporation, its Trustees, officers, and senior management. This policy is intended to supplement but not replace any applicable state or federal laws governing conflicts of interest applicable to nonprofit corporations.

**Section 2.** All Trustees, officers, and senior management shall disclose any possible personal, familial or business relationships that reasonably could give rise to a conflict of interest involving the Corporation. Such disclosures should be made in writing to the Chairperson of the Board, with a copy to the Secretary of the Corporation for inclusion in the records of the Corporation.

**Section 3.** Except as provided in Section 4, no Trustee, officer, or member of senior management may be directly interested in any contract or business transaction to which the Foundation is a party, where "Directly interested" is defined as a relationship between the individual and any entity contracting with or otherwise doing business with the Corporation such that the individual:

- a) is the sole owner or proprietor; or
- b) is a partner; or
- c) owns or controls the largest number of outstanding shares owned by any single individual or entity; or
- d) otherwise exerts significant or operational control



**Section 4.** Any contracts or business transactions described in Section 3 may be approved, after full disclosure of all pertinent facts, by the affirmative vote of a majority of the Board who has no direct interest in the transaction. Approval will be based on a determination that the process for selecting a contract or business transaction was fair, and that the contract or business transaction is in the best interests of the Corporation.

**Section 5.** The Chairperson of the Board may direct the senior management of the Corporation to exercise due diligence and report to the Chairperson whether a more advantageous transaction or arrangement is attainable under circumstances that would not give rise to a conflict of interest.

**Section 6.** Nothing in this Article is meant to restrict the power and duty of the Board and senior management to at all time act in the best interest of the Corporation. A conflict of interest transaction is not voidable or the basis of imposing liability on any Trustee, officer, or member of senior management if the transaction was fair at the time it was entered into.

**Adopted December 12, 2007**