

(Reproduced 2/15/63)

DIGEST OF CHARTER OF GEORGIA STATE COLLEGE FOUNDATION, INC.

NAME: Georgia State College Foundation, Inc.

PETITIONERS FOR INCORPORATION: Board of Directors of National Georgia State College Alumni Association.

OBJECT AND PURPOSE: To promote in various ways the cause of higher education, to expand educational opportunities, to acquire and administer funds which, after all payment of necessary expenses, shall be devoted to such objects and purposes.

Petitioner desires the right to create scholarships and endowments, to employ and retain professors and teachers, to carry on research work in all fields in which Georgia State College or its successor or successors may be interested and generally to do any and all things pertaining to and which the Trustees of this Corporation may deem for the best interest of Georgia State College or its successor or successors.

The Corporation shall have the power and authority to accept gifts and contributions of any kind or nature from individuals, corporations and other organizations or associations, whether made by will or otherwise, and in any form of property, provided that the objects specified by the testator or donor are within the objects and purposes of the Corporation.

The entire management and control of said Corporation shall be vested in a Board to be known as the Board of Trustees of the Georgia State College Foundation, Inc. Said Corporation by appropriate by-laws and resolutions shall provide that the sole right to name the members of said Board of Trustees, to fix from time to time the number of trustees constituting said Board (such number shall not be less than fifteen (15) or more than fifty (50)) and to fix the term of office of each member of said Board of Trustees, shall be vested in the Board of Directors of the National Georgia State College Alumni Association. Otherwise, the Board of Trustees of said Corporation shall have full and complete control.

All contributions received and accepted shall be devoted exclusively to the purposes set forth in this charter.

The officers of the Corporation shall be a Chairman of the Board of Trustees, a Vice-Chairman of the Board, a Secretary and a Treasurer...No officer, except an Executive Manager and other full and part time employees may be paid a salary or otherwise compensated out of the funds of the Corporation.

CHARTER OF THE GEORGIA STATE UNIVERSITY FOUNDATION INC.

Note: The Georgia State University Foundation Inc. was originally chartered on January 13, 1958 as the Georgia State College Foundation Inc. and its name was amended in 1969 after Georgia State became a University. In 1994 the Board of Trustees of the Foundation gained the right to become self-perpetuating. The following charter includes all amendments to the original charter through 1994.

CHARTER**GEORGIA, FULTON COUNTY
TO THE SUPERIOR COURT OF SAID COUNTY**

The petition of William H. Allen, Mrs. Margaret E. Burks, Thoben Elrod, Harold F. Jackson, Emory A. Johnston, Alfred G. Kuettnr Jr., Alex Lindholm, Robert C. Lowe Jr., Thomas R. Luck Jr., Thomas L. Payne, John S. Shuptrine Jr., Miss Margaret E. Slocum, Raymond A. Spittler, Jephtha C. Tanksley, T. Clack Tucker, and J. C. Waller respectfully shows:

1.

Petitioners desire to be incorporated and made a body corporate under the laws of this State under the name and style of

Georgia State University Foundation, Inc.

for a period of thirty five (35) years, with full right of renewal as may be provided by law.

2.

The principal office of said Corporation shall be located at such place in Fulton County, Georgia, as its Trustees may from time to time determine; however, the right is desired to establish other offices either within or without the State of Georgia as may be deemed advisable.

3.

The names and post office addresses of the applicants for this charter are as follows:

William H. Allen - 104 Jefferson Terrace, East Point, GA.
Margaret E. Burks - 272 Rumson Road N.E., Atlanta, GA.
Thoben Elrod - 1125 West Conway Drive N.W., Atlanta, GA.

Harold F. Jackson - 2653 Arbor Avenue S.E., Atlanta, GA.
Emory A. Johnston - 368 Valley Brook Drive N.E., Atlanta, GA.
Alfred G. Kuettnner Jr. - 2637 Lenox Way N.E., Atlanta, GA.
Alex Lindholm - 239 Rumson Road N.E., Atlanta, GA.
Robert C. Lowe Jr. - 3042 Argonne Drive N.W., Atlanta, GA.
Thomas R. Luck Jr. - 4822 Lake Forrest Drive N.W., Atlanta, GA.
Thomas L. Payne - 1132 Virginia Avenue N.E., Atlanta, GA.
John S. Shuptrine Jr. - 2049 Robson Place N.E., Atlanta, GA.
Margaret E. Slocum - 244 East Side Avenue S.E., Atlanta, GA.
Raymond A. Spitler - 2 Clarendon Place, Avondale Estates, GA.
Jeptha C. Tankaley - 3903 Sheldon Drive N.E., Atlanta, GA.
T. Clack Tucker - 582 Wimbledon Road N.E., Atlanta, GA.
J. C. Waller - 612 South McDonough Street, Decatur, GA.

4.

Said Corporation shall have no capital stock; it is not organized for and shall not be operated for pecuniary gain or profit.

5.

No part of the property of said Corporation and no part of its net earnings shall ever inure to the benefit of any private shareholder or individual, and no substantial part of the activities of your petitioner shall consist of carrying on propoganda or otherwise attempting to influence legislation.

6.

The sole object and purpose of said Corporation is to promote in various ways the cause of higher education, to expand educational opportunities, to acquire and administer funds which, after all payment of necessary expenses, shall be devoted to such objects and purposes.

7.

Petitioner desires the right for said Corporation to create scholarships and endowments, to employ and retain professors and teachers, to carry on research work in all fields in which Georgia State University or its successors may be interested, and generally to do any and all things pertaining to and which the Trustees of this Corporation may deem for the best interest of Georgia State University or its successor or successors.

8.

The Corporation shall have the power and authority to accept gifts and contributions of any kind or nature from individuals, corporations or other organizations

or associations, whether made by will or otherwise, and in any form of property, provided that the objects specified by the testator or donor are within the objects and purposes of the Corporation. All such gifts and contributions shall be devoted to the objects and purposes and in all respects administered according to the provisions contained in said Will or other form of instrument making said gift or donation, to the end that the wishes and directions of the donor shall in all respects be faithfully observed and executed.

9.

The entire management and control of said Corporation shall be vested in a Board to be known as the Board of Trustees of the Georgia State University Foundation, Inc. Said Corporation by appropriate by-laws and resolutions shall have the sole right to name the members of said Board of Trustees, to fix from time to time the number of Trustees constituting said Board [such number shall not be less than fifteen (15) or more than fifty (50)] and to fix the term of office of each member of said Board of Trustees. At any meeting of the Board of Trustees, ten percent of the membership of the Board shall constitute a quorum for the transaction of any and all business, and such percentage above that as may be stated in the by-laws of the Corporation.

10.

The Board of Trustees of this Corporation, by majority vote, shall have the power to adopt all rules and by-laws consistent with this charter; to conduct and manage the affairs and activities of the Corporation and to create committees and other offices in addition to those created by this charter, and to delegate to them such powers and duties as in the discretion of the Board of Trustees of this Corporation may deem appropriate so long as the same activities are not inconsistent with the provision of its articles of incorporation.

11.

All contributions received and accepted shall be devoted exclusively to the purposes set forth in this charter. Gifts, donations and contributions may be used for defraying obligations and expenses of the Corporation unless otherwise specifically prohibited by the terms of said gift, donation or contributions.

12.

The Corporation, unless otherwise required by the terms of any contributions, shall have the power in its discretion to retain all contributions in the original form in which they have been received, and also to buy, sell, exchange and otherwise deal in stocks, bonds, real estate and any other forms of property at either public or private sale, without order of any court or of other authority; to invest and reinvest any funds belonging to the Corporation at any time and in such securities and property, real, and personal as the Trustees of this Corporation in their sole discretion see fit, irrespective

of whether such investments may not be legal investments for trust funds under the laws of Georgia. The Corporation may use any bank or trust company as its fiscal agent, and delegate to such institution the custody and management, investment and reinvestment of the funds, and to compensate such agent for its services.

13.

The officers of the Corporation shall be a Chair of the Board of Trustees, a Chair-elect of the Board, a Secretary and a Treasurer; the latter two offices may be held by one person. The Trustees of this Corporation may appoint such committees and agents and create such other offices as to them shall seem best, to include an Executive Manager and other full and part-time employees who may be paid a salary or otherwise compensated out of the funds of the Corporation but, in the event the Trustees delegate any powers to a bank or trust company, they shall receive compensation.

14.

The Corporation, upon a vote of the majority of its Board of Trustees at the time then in office, shall have the power to do and perform any and all of the powers conferred by this charter, or the laws of the State of Georgia, and shall likewise have the other powers, privileges and immunities which, under the laws of the State of Georgia, now and hereafter may be vested in similar corporations, including as well the right to surrender its charter and dissolve the Corporation.

WHEREFORE, petitioners pray that they be incorporated under the name and style aforesaid, with all the rights, privileges and immunities hereinabove set out, and such other rights, powers, privileges and immunities as are or may hereafter be conferred upon corporations of like character under the laws of Georgia.

S/ Thomas R. Luck Jr.
Attorney for Petitioners

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