

BYLAWS
OF
RED AND BLACK PUBLISHING COMPANY, INC.

First Adopted April 22, 2016
Amended October 12, 2020
Sections 3.1(g) and 5.8

**BYLAWS
OF
RED AND BLACK PUBLISHING COMPANY, INC.**

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**BYLAWS
OF
RED AND BLACK PUBLISHING COMPANY, INC.**

**ARTICLE I
OFFICES**

1.1 Registered Office and Agent. Red and Black Publishing Company, Inc. (“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.

1.2 Principal Office. The Principal Office for the transaction of the Corporation’s activities shall be located at such place within Clarke County, Georgia, as may be fixed from time to time by the Board of Directors.

**ARTICLE II
PURPOSES AND GOVERNING INSTRUMENTS**

2.1 Nonprofit Corporation. The Corporation is organized and shall be operated as a nonprofit corporation under the provisions of the Georgia Nonprofit Corporation Code.

2.2 Charitable Purposes. The principal purpose of the Corporation shall be to operate a publishing company exclusively for literary and educational purposes, including the promotion of educational skills in journalism through the publication and distribution of a collegiate newspaper and other publications in and about the University of Georgia and the State of Georgia. The purposes of the Corporation, are set forth more fully in the Articles of Incorporation, and are exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter, the “Code”); and, in furtherance of such purposes, the Corporation shall have the following powers and authorities:

(a) To receive deductible contributions in support of the Corporation’s charitable purposes and to engage in other charitable activities as allowed by Code § 170 and the Treasury Regulations promulgated thereunder;

(b) To receive and accept property, real, personal or mixed, by way of gift, bequest or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the governing instruments of the Corporation, as the same shall be amended from time to time, subject to the limitations of Code § 501(c)(3);

(c) To make expenditures and distributions, hire employees and agents, and conduct operations, all for charitable purposes within the meaning of Code § 501(c)(3), in accordance with the governing instruments of the Corporation; and

(d) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary or advisable, 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 and these Bylaws, including the exercise of all powers and authorities enjoyed by corporations generally in accordance with the provisions of the Georgia Nonprofit Corporation Code, subject to the limitations of Code § 501(c)(3).

2.3 Tax Exempt Status. The affairs of the Corporation shall at all times be conducted in such a manner as will assure the Corporation's status as an organization qualifying for exemption from taxation under Code § 501(c)(3).

2.4 Governing Instruments. The Corporation shall be governed by its Articles of Incorporation and these Bylaws and by any resolutions and policies duly established by the Board of Directors in accordance therewith.

ARTICLE III **BOARD OF DIRECTORS**

3.1 Authority and Responsibility .

(a) The governing body of the Corporation shall be the Board of Directors (the "Board"), and the management of the affairs of the Corporation shall be vested in the Board. All the powers, duties, and functions of the Corporation conferred by the Articles of Incorporation, these Bylaws, state statutes, common law, court decisions, or otherwise, shall be exercised, performed and controlled by the Board.

(b) The Board shall have the responsibility for the supervision, control and direction of the management, affairs and property of the Corporation; shall determine the policies of the Corporation or changes therein; and shall actively prosecute the Corporation's purposes and objectives and supervise the disbursement of its funds. The Board may adopt, by majority vote, such rules and regulations for the conduct of the business of the Corporation as shall be deemed advisable, and may, in the execution of its powers, delegate certain of its authority and responsibility to an executive committee; provided, however, no action shall be taken by the Board which is inconsistent with the Articles of Incorporation or these Bylaws.

(c) The Board shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any Officer or Director of the Corporation, or any other private person or individual, except that the Board shall be authorized and empowered to pay reasonable compensation for goods and services rendered and to make payments and distributions in furtherance of the objects and purposes of the Corporation.

(d) The Board may, from time to time, appoint advisors to help determine policies and programs for carrying out the objects and purposes of the Corporation.

(e) The Board is authorized to employ such person or persons, including a publisher, general manager, attorneys, accountants, and agents, 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.

(f) The Board shall appoint, or establish a process for appointing, a student editor-in-chief, and a student advertising manager for the corporation's publications. These positions must come from the student body of the University of Georgia and shall be chosen by virtue of qualifications set by the Board. The student editor-in-chief and the student advertising manager may be removed from office by a majority vote of the elected Directors entitled to vote at any meeting or executive session, and upon such removal, the Board shall have the authority to appoint a successor in office. Removal from the office shall be automatic in the event that the appointee is no longer enrolled as a full or part-time student at the University of Georgia for a period longer than one (1) semester.

(g) The Board shall be a 'Giving Board', meaning that all Voting Directors of the Corporation shall determine an amount he or she wishes to contribute to the operating fund of the Corporation annually. Each Voting Director shall make a written pledge of such amount and deliver such written pledge to the Corporation by December 31 of each year. The amount of the pledge shall be paid to the Corporation no later than the last day of the fiscal year of the Corporation. The monthly financial reports of the Corporation shall include an update of cumulative Board giving.

3.2 Composition of the Board. The Board shall consist of between nine (9) and eighteen (18) elected Directors, four (4) Ex-Officio, voting Directors, Ex-Officio non-voting Directors and non-voting Emeritus Directors as follows:

(a) Elected Directors. The elected Directors shall be elected by the Board at the Corporation's annual meeting, each to serve for a three (3) year term or until the earlier resignation, removal from office or death of such Director. To ensure continuity in the composition of the Board, the Directors shall be divided into as equal classes as possible so that approximately one-third (1/3) of the Directors shall be elected each year. A Director may serve up to two (2) consecutive full three-year terms. Thereafter, a Director may be re-elected to the Board only after being off the Board for at least one (1) year. The Board shall have the authority to adjust terms of the Directors in order to bring the expiration of terms into alignment.

(b) Ex-Officio, Voting Directors. Four (4) persons shall serve as Ex-Officio, voting members of the Board as long as each holds his or her office as described below:

1. Student Editor-in-Chief of The Red and Black;
2. Student Advertising Manager of The Red and Black;

3. Chief Operating Officer of the Corporation appointed by the Board (“COO”) whose duties are defined below; and
4. Immediate past-Chairperson of the Corporation if not currently an elected Director.

The Ex-Officio Voting Directors shall be entitled to vote on all corporate matters except those involving the Corporation’s real estate and personnel, which excluded matters may be addressed by the elected Directors during executive session at a Board meeting.

(c) Ex-Officio, Non-Voting Directors. The Board may appoint one or more Ex-Officio non-voting Directors selected for their special knowledge and expertise. Any such non-voting Director will serve a three-year term, and will be eligible for appointment to a second three-year term by majority vote of the Board. The non-voting Directors will be eligible to participate in all deliberations of the Board, including executive sessions.

(d) Emeritus Directors. Each charter Director of the Corporation and any subsequently elected Director who has served at least two (2) three-year terms and demonstrated exemplary service to the Corporation shall be eligible to be elected an Emeritus Director. Emeritus Directors shall be non-voting members of the Board and shall not be counted for purposes of determining quorums or whether a majority exists for voting purposes. Notwithstanding anything to the contrary in these Bylaws, including, without limitation, the term of any Emeritus Director extending beyond April 30, 2018, effective on May 1, 2018, the office of Emeritus Director shall terminate without further action by Corporation or any Emeritus Director holding such position prior to May 1, 2018.

3.3 Removal; Resignation. Any Director may be removed from office, with or without cause, by the affirmative vote of a majority of the Directors entitled to vote then in office at any meeting with respect to which notice of such purpose has been given. A Director may resign at any time by giving a signed written notice to the Chairperson or Secretary of the Corporation.

3.4 Vacancies. Any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining Directors entitled to vote then in office at any meeting of the Board, and when so filled, the newly elected Director shall serve for the unexpired term of the Director to whose place he or she succeeds.

3.5 Compensation. No Director shall receive, directly or indirectly, any salary or compensation from the Corporation for serving as a Director. However, nothing contained in this Section shall be construed to prevent a Director from being reimbursed for expenses incurred in the course of business transacted on behalf of the Corporation or from serving the Corporation in any other capacity and receiving reasonable compensation for actual services rendered to the Corporation, provided such compensation is in accordance with the Corporation’s Conflict of Interest Policy.

ARTICLE IV

MEETINGS OF THE BOARD

4.1 Place of Meetings. Meetings of the Board may be held at any place within or without the State of Georgia as set forth in the notice of the meeting or, in the event of a meeting held pursuant to waiver of notice, at such place as set forth in the waiver.

4.2 Annual Meeting. The annual meeting of the Board shall be held each year at such time and at such place as shall be determined by the Board. Unless waived, notice of the time and place of an annual meeting shall be given by the Secretary at least thirty (30) days prior to such meeting.

4.3 Regular Meetings. Regular meetings of the Board may be held from time to time between annual meetings at such times and at such places as the Board may determine by resolution. If the time and place for holding regular meetings of the Board has been scheduled by resolution of the voting members of the Board, such meetings may be held without notice at the time and place scheduled in such resolution. Otherwise, unless waived, notice of the time and place of any regular meeting shall be given by the Secretary at least thirty (30) days prior to such meeting.

4.4 Special Meetings. Special meetings of the Board may be called by the Chairperson or upon request of at least three (3) of the then-serving members of the Board entitled to vote. Any request for calling a special meeting shall state the purpose of the meeting, which shall be included in the notice calling the special meeting. Unless waived, notice of the time, place and purpose of any special meeting of the Board which has been duly called or requested shall be given by the Secretary at least seven (7) days before such meeting by electronic transmission, or orally, if reasonable under the circumstances as stated in 4.5 below.

4.5 Notice. Except as otherwise set forth in these Bylaws, whenever these Bylaws require notice of a meeting to be given, the notice shall be in writing or by electronic transmission unless oral notice is reasonable under the circumstances, in the determination of the Chairperson), specifying the time and place of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called. Notice may be communicated in person, by telephone, facsimile, electronic transmission, regular mail or private carrier, addressed to each Director at his or her last known address or electronic mail address. Oral notice is effective when communicated if done in a comprehensible manner. Written notice, if in a comprehensible form, is effective at the earliest of the following: (a) when received or when delivered, properly addressed, to the addressee's last known principal place of business or residence; (b) five days after its deposit in the mail, as evidenced by the postmark, if mailed with first-class postage prepaid and correctly addressed; (c) on the date shown on the return receipt if sent by registered or certified mail or a statutory overnight delivery, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (d) on the date sent if communicated by electronic transmission correctly addressed.

4.6 Waiver. A Director may waive notice of any meeting, in writing, either before or after such meeting; provided, however, the attendance of a Director at a meeting shall itself constitute waiver of notice and waiver of any and all objections to the place or time of the meeting, or to the manner in which it has been called or convened, except when a Director attends solely for the purpose of stating, at the beginning of the meeting, an objection or objections to the holding of the meeting or the transaction of business at such meeting and does not thereafter vote for or assent to any action taken at the meeting. Any written waiver shall be signed by the Director and delivered to the Corporation for inclusion in the minutes of the meeting for which notice was waived.

4.7 Quorum. A quorum for the purpose of transacting business at any meeting of the Board shall consist of no less than a majority of Directors entitled to vote. Directors may participate in and hold a meeting of the Board by means of telephone, video conference or similar means by which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to such equipment shall constitute presence which shall be considered for the establishment of a quorum.

4.8 Voting Required for Action. At all meetings of the Board, each elected and voting Ex-Officio Director shall have one vote, except as otherwise be provided in these Bylaws, and the act of a majority of the Directors entitled to vote and present at a meeting at which a quorum is present at the time shall be the act of the Board.

4.9 Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent resolution, setting forth the action taken, is evidenced by an electronic transmission response or signed document from all the members of the Board entitled to vote. Such consent shall have the same force and effect as a vote of the signing Directors at a meeting duly called and held. Each such consent shall be placed in the minute book of the Corporation.

ARTICLE V **OFFICERS**

5.1 Number and Title. The Officers of the Corporation shall be a Chairperson, Vice Chairperson, Secretary and such other Officers as the Board may from time to time deem desirable. The Chairperson, Vice Chairperson and COO shall be Directors.

5.2 Election and Term of Office. The elected Officers of the Corporation shall be elected by the Board at each annual meeting. Each elected Officer shall hold office for a term of one (1) year or until his or her earlier resignation, removal from office, or death.

5.3 Removal and Vacancies. Any Officer of the Corporation may be removed from office at any time by the Board, with or without cause, by the affirmative vote of Directors constituting a majority of the elected members. Any vacancy occurring in any office of the Corporation may, but need not, be filled by the said Directors prior to the next annual meeting of

the Board at any special or regular meeting, and when so filled, the newly elected Officer shall serve for the unexpired portion of the term of the Officer to whose place he or she succeeds.

5.4 Salaries and Bonds. An Officer may receive reasonable compensation for services actually rendered to or on behalf of the Corporation as shall be determined by the Board. The Board may or may not, in its discretion, require bonds from any or all of the Officers for the faithful performance of their duties and good conduct while in office.

5.5 Chairperson. The Chairperson shall preside at all meetings of the Board. The Chairperson will have and exercise general charge and supervision of the affairs of the Corporation. The Chairperson shall keep the Board fully advised of the affairs and condition of the Corporation and shall manage and operate the Corporation pursuant to such policies as may be prescribed from time to time by the Board.

5.6 Vice Chairperson. The Vice Chairperson shall act for and in the place of the Chairperson in the event of sickness, disability or absence of the Chairperson or upon the failure of the Chairperson to act for any reason. The Vice Chairperson shall have such other duties as may be required of, or assigned to, him or her by the Board or the Chairperson.

5.7 Secretary. The Secretary shall record and keep the minutes of all meetings of the Board in books to be kept for that purpose; see that all notices and reports are duly given or filed in accordance with these Bylaws or as required by law; be custodian of the non-financial records and have charge of the seal of the Corporation and see that it is used upon all papers or documents whose execution on behalf of the Corporation under its seal is required by law or duly authorized in accordance with these Bylaws; authenticating records of the Corporation; and such other duties as may be assigned by the Chairperson or the Board. Any Assistant Secretary, if elected, shall perform the duties of the Secretary during the absence or disability of the Secretary and shall perform such other duties as may be assigned by the Chairperson, Secretary or Board of Directors.

5.8 COO. In the discretion of the Board, the COO may be awarded the public title of General Manager, Publisher or another title agreed upon by the Board, or any combination of such titles. In the discretion of the Board, the COO may be awarded the public title of General Manager, Publisher, or both. The COO will serve as an Ex-Officio Voting Member of the Board, but may be excluded from Board deliberations during executive sessions. The COO shall, at minimum, direct the operations and finances of the Corporation, prepare an annual budget for approval by the Board, hire and supervise all employees, mentor and counsel students, and carry out such other duties as assigned by the Board or that are consistent with the legal, fiduciary and financial responsibilities of the position. Such duties shall include, without limitation, keeping, or cause to be kept, the financial books and records of the Corporation, and the COO shall faithfully account for the Corporation's funds. The COO shall make such reports as may be necessary, but not less than annually, or upon request, to keep the Chairperson and the Board fully informed at all times as to the financial condition of the Corporation.

ARTICLE VI **COMMITTEES**

6.1 Standing and Ad Hoc Committees. The Board may create such standing and ad hoc committees, designate a committee chairperson, and delegate such authority thereto, as the Board, in its discretion, may deem desirable, within the limits of the Corporation's governing instruments and applicable law.

6.2 Appointments. Any Standing Committee, other than the Executive Committee, shall consist of at least three (3) elected Directors, appointed by the Board for a one (1) year term. The Chairperson shall serve as an Ex-officio member of each Committee.

6.3 Meetings. Committees shall meet as often as necessary at a time, date, and place to be determined by said committee's chair. Notice of all meetings shall be given either personally or in writing to each committee member at least three (3) business days prior to such meeting, unless waived. One-half (1/2) of the then-serving committee members shall be necessary to constitute a quorum for the transaction of committee business. Any committee meeting lacking a quorum may, nevertheless, proceed and any action proposed at such meeting shall be valid upon ratification in writing by a majority of committee members. Each committee shall appoint a secretary to keep written records of its meetings, and shall make a report to the Board on a regular basis.

6.4 Executive Committee. The Executive Committee shall consist of the Chairperson, Vice Chairperson and Secretary and may include such other Directors of the Corporation as designated by the Board to serve. Except as may be limited or prescribed by the voting members of the Board, the Executive Committee, between meetings of the Board, shall have and may exercise all of the powers and duties of the voting members of the Board other than to elect any Director or Officer of the Corporation. Notice of all meetings shall be given either personally or in writing or by electronic transmission to each committee member at least three (3) business days prior to such meeting, unless waived. A majority of the then-serving committee members shall be necessary to constitute a quorum for the transaction of committee business. All actions taken at any meeting of the Executive Committee shall be reported to the Board at its next scheduled meeting. The Chairperson shall serve as the Chair of the Executive Committee.

6.5 Advisory Committees. The Board may establish one or more advisory committees and appoint members thereto from the general public. Advisory committees shall have the responsibilities determined by the Board, but such responsibilities shall be advisory only in nature; advisory committees shall not be delegated any authority of the Board. An advisory committee shall have such number of members and shall meet at such times and places as shall be determined by the Board, and at least one member of the Board shall be an Ex-officio member of an advisory committee.

ARTICLE VII
GRANTS AND OTHER EXPENDITURES FOR THE ADVANCEMENT OF
CHARITABLE PURPOSES

7.1 Authorization. Distributions for the advancement of the charitable purposes of the Corporation will be made only if authorized by a majority vote of the elected Directors.

7.2 Discretion Retained by Board. The Board will at all times maintain complete control and discretion over the distribution of funds received by the Corporation, and will not enter into any agreement with any person or organization that would in any way limit such control or discretion. The Board will not represent to any person from whom it solicits or receives gifts, grants, bequests, or contributions that any funds received will be distributed other than at the discretion of the voting members of the Board. The Board may solicit and accept gifts, grants, bequests, or contributions for a specific project that it has reviewed and approved as in furtherance of the purposes of the Corporation as stated in the Articles of Incorporation and these Bylaws. The Board may, in its absolute discretion, refuse any conditional or restricted gift, grant, bequest, or contribution and return to the donor any such contribution actually received.

ARTICLE VIII
CONTRACTS, CHECKS, DEPOSITS AND FUNDS

8.1 Contracts. The voting Board members shall, by resolution on an annual basis, designate the COO or another officer of the Corporation to be the primary agent for executing contracts and other agreements required for the conduct of the Corporation's business. The resolution shall specify a limit on the dollar amount of such contracts that the primary agent may execute in his or her sole discretion. For contracts above that amount, the primary agent shall seek approval from the Executive Committee of the Board prior to execution. The Executive Committee shall periodically advise the full Board of the dollar amount, counterparty name(s) and purpose(s) of all contracts it has approved for execution.

8.2 Checks, Drafts, Notes, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by two officers or agents of the Corporation who shall, from time to time, be designated by the voting members of the Board.

8.3 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the voting members of the Board may select.

8.4 Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by the voting members of the Board.

ARTICLE IX
INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

9.1 Indemnification. The Corporation shall indemnify, to the fullest extent permitted by Sections 14-3-851 and 14-3-856(a)(1) of the Georgia Nonprofit Corporation Code, and if applicable, Code § 4941, any individual made a party to a proceeding because such individual is or was a Director or Officer of the Corporation against liability incurred in the proceeding, if such individual acted in a manner on behalf of the Corporation, such individual 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, such individual had no reasonable cause to believe such individual's conduct was unlawful. For purposes of this Article, the terms "party", "proceeding" and "liability" shall have the meanings given to them in the provisions of the Georgia Nonprofit Corporation Code which govern the indemnification of Directors and Officers.

9.2 Advancement of Expenses. The Corporation shall pay for or reimburse the reasonable expenses, including but not limited to legal fees and costs associated with enforcing this provision, incurred by a Director or Officer who is a party to a proceeding, in advance of final disposition of the proceeding, in accordance with Section 14-3-853 of the Georgia Nonprofit Corporation Code, if:

(a) The Director or Officer 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 Section 9.1 above; and

(b) The Director or Officer furnishes the Corporation a written undertaking, executed personally or on such individual's behalf, to repay any advances if it is ultimately determined that he or she is not entitled to indemnification.

The written undertaking required by subparagraph (b) above must be an unlimited general obligation of the Director or Officer but need not be secured and may be accepted without reference to financial ability to make repayment.

9.3 Nonexclusive Remedy. The indemnification provided by this Article shall not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which those seeking indemnification may be entitled under any Bylaw or resolution approved by the Board, both as to action by a Director or Officer in his or her official capacity and as to action in another capacity while holding such office or position, and shall continue as to a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs, executors or administrators of such a person.

ARTICLE X
CODE OF CONDUCT; CONFLICTS OF INTEREST

The Board shall be authorized to adopt policies governing the code of conduct and conflicts of interest between the Corporation and its Officers, Directors, and such other persons as it deems

appropriate, which policies shall at all times comply with Sections 14-3-860 through 14-3-865 of the Georgia Nonprofit Corporation Code (or the future provisions of Georgia law governing conflicts of interest between a nonprofit corporation and its Officers and Directors). The Directors and Officers of the Corporation shall adhere to any Code of Conduct and/or Conflict of Interest Policy adopted by the Board.

ARTICLE XI

MISCELLANEOUS

11.1 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 and committees having any of the authority of the Board.

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

11.3 Fiscal Year. The Board is authorized to fix the fiscal year of the Corporation and to change the same from time to time as it deems appropriate.

11.4 Relation to Articles of Incorporation. These Bylaws are subject to and shall be governed by the Articles of Incorporation.

ARTICLE XII

AMENDMENT

The Bylaws of the Corporation may be altered, amended or added to upon the affirmative vote of a majority of the elected Directors present and entitled to vote thereon at any meeting of the Board at which a quorum is present with respect to which notice of such purpose has been given in writing at least thirty (30) days prior to the meeting.

**CERTIFICATION OF BYLAWS
OF
RED AND BLACK PUBLISHING COMPANY, INC.**

I, _____, Secretary of Red and Black Publishing Company, Inc., a Georgia nonprofit corporation, do hereby certify that the foregoing Bylaws are a true and complete copy of the Bylaws of this Corporation as adopted by the Board of Directors of this Corporation on _____, 2015.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this Corporation, as of the ____ day of _____, 2015.

Secretary