

**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION**

**of the**

**VIRGINIA ASSOCIATION OF FUND-RAISING EXECUTIVES**

A Virginia Nonstock Corporation

*(New Language is underlined, deleted language is ~~struck through~~.)*

ARTICLE I – CORPORATE NAME

The name of the corporation shall be: “Virginia Association of Fund-Raising Executives”. The corporation shall be a nonstock corporation organization under the Virginia Nonstock Corporation Act.

ARTICLE II – PURPOSE

The purpose of the corporation is to assist its members by:

- a) promote ethical standards for management and direction of fund-raising programs;
- b) provide a forum for the sharing of common problems and concerns;
- c) developing and disseminating information that will enable members to enhance their professional skills and expertise and, thereby, their service to the organizations that they serve and to the public at large; and
- d) monitor legislation that addresses fund development.

In addition, the corporation may engage in any other lawful purpose; provided, however, that: (i) the Corporation shall not be operated for profit, but may engage only in activities that may be carried on by an organization exempt from federal income tax under Section 501(c) (6) of the Internal Revenue Code; and (ii) no part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation, or any person having a personal or private interest in the activities of the Corporation, except that the Corporation may pay reasonable compensation for services rendered and may make payments or distributions in furtherance of the purposes set forth in this Article 2.

ARTICLE III – MEMBERS

Full membership in the corporation shall be limited to residents of the Commonwealth of Virginia whose full-time employment involves some aspect of seeking

financial support in the form of gifts, grants, contributions and bequests to benefit organizations that are exempt from federal income taxation pursuant to Section 501(c) (3) of the Internal Revenue Code. These individuals shall have voting privileges and shall be classified in the Active Membership category. Non-voting membership may be extended to those individuals who are classified in the Affiliate, Supportive or Student membership categories. The Board of Directors shall have the power to determine the qualification of any person for membership. Members shall not be entitled to vote on any matter affecting the corporation except as set forth in these Articles of Incorporation.

#### ARTICLE IV – BOARD OF DIRECTORS AND OFFICERS

Section 1. The affairs of the corporation shall be governed by a Board of Directors consisting of the 4 officers and the (up to) 21 additional directors, each of whom shall be a full member of the corporation, elected by the membership pursuant to Section 2 of this Article. Board terms shall be for two years, with a maximum of 3 consecutive terms.

Section 2. The officers of the corporation shall consist of a President, a Vice President, a Secretary/~~Treasurer and an Immediate Past President and a Treasurer~~. The officers shall assign duties of the 21 additional directors. The board officers shall be nominated by a Nominating Committee of the Board of Directors and elected by the membership at its Annual Meeting and shall serve terms of one year.

#### ARTICLE V – LIMITATION OF LIABILITY; INDEMNIFICATION

Section 1. No officer or director of the corporation shall have any liability in any proceeding brought by or in the right of the corporation or brought by or on behalf of its members, unless such officer or director engaged in willful misconduct or a knowing violation of the criminal law.

Section 2. The corporation shall have the power to indemnify its officers, directors, employees and agents to the fullest extent permitted by law.

#### ARTICLE VI – INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation, and the name of the corporations initial registered agent at that office, is as follow: Gary E. Thompson, Riverfront Plaza East, 951 East Byrd Street, Richmond, VA 23219. The initial registered agent of the corporation is a resident of Virginia and a member of the Virginia State Bar.

#### ARTICLE VII – AMENDMENTS TO ARTICLES

These Articles of Incorporation may be amended by a majority of the votes cast by the membership of the corporation at a meeting at which a quorum is present. Notice of any proposed amendment shall be submitted to each member in accordance with applicable law.