

B Y - L A W S

STUDENT EDUCATIONAL BROADCASTING, INC.

(A North Carolina Corporation not for profit and without Capital Stock, incorporated under and subject to the provisions of the North Carolina Nonprofit Corporation Act, N.C.G.S. Ch. 55A)

As Amended March 1, 2010

ARTICLE I: DIRECTORS

1. FUNCTIONS AND DEFINITION. The activities and affairs of the corporation shall be managed by or under the direction of its governing body, which is herein referred to as the Board of Directors of the corporation. The use of the phrase "whole Board" herein refers to the total number of directors which the corporation would have if there were no vacancies.

2. ELECTION AND TERM. Directors who are elected at an annual meeting and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting and until their successors are elected and qualified or until their earlier resignation or removal. Any director may resign at any time upon written notice to the corporation.

3. QUALIFICATION AND NUMBER. The Board shall at all times consist of no more than eighteen (18) directors as hereby described:

a. Two University of North Carolina at Chapel Hill faculty or staff members elected by the majority of the Board for two-year terms; one such director's term shall expire in odd numbered years and the other in even numbered years;

b. Two University of North Carolina at Chapel Hill students each elected by the remainder of the Board to a two-year term with terms to expire in alternative years;

c. Two students appointed by the University of North Carolina at Chapel Hill Student Congress;

d. The Treasurer of the University of North Carolina at Chapel Hill Student Body;

e. Two students appointed by the President of the University of North Carolina at Chapel Hill Student Body;

f. One graduate or professional student appointed by the University of North Carolina at Chapel Hill Graduate and Professional Student Federation;

g. Four permanent residents of the greater Chapel Hill, Durham, and Raleigh community to serve six-year terms, with one such member being elected every two years by the outgoing Board;

h. The Station Manager of the FM radio station, as elected by the Board, or his or her designate;

i. The Business Manager of the FM radio station, as elected by the Board, or his or her designate;

j. The Chief Engineer of the FM radio station, as elected by the Board, or his or her designate;

k. One staff member of the FM radio station, to be elected by the general staff of the radio station;

4. VOTING. All directors of the Board shall have voting rights. The Chair, whether a director or elected from outside the board, shall vote only to break a tie. The secretary, if appointed from outside the Board, shall not vote. No person shall regularly have more than one vote, regardless if he or she maintains more than one position on the Board. Proxy and absentee voting shall be allowed if approved by a majority of the Board. Directors shall abstain from voting on matters wherein they have a clear conflict of interest.

5. TERMS. All appointments and selections to the Board shall be completed no later than April 15 of each year, with the exception of any person whose term extends through the next year. Yearly terms of all members, except the above, shall expire on April 15, or upon selection of their replacement. It is the responsibility of the Chair of the Board to see that all seats on the Board are filled.

6. VACANCIES. Any person appointed to fill a vacancy on the Board shall serve the remainder of that unexpired term and shall be appointed by the authority who previously appointed that seat to the Board. Such appointments shall be completed within a three week period after the vacancy occurs or the Chair of the Board may make the appointment as outlined in Section 3.

7. MEETINGS.

a. Time. Meetings shall be held at such time as the Board shall fix, except that the first meeting of a newly elected Board shall be held as soon after its election as the directors conveniently assemble and except that regular meeting shall be held at least once a month .

b. Place. Meetings shall be held at such place within or without the State of North Carolina as shall be fixed by the Board.

c. Call and Notice. No call and no notice shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chair of the Board, the Vice Chair of the Board, or any five directors then in office. All directors shall receive, whether by oral, written, or electronic communication, reasonable notice of the time and place of a special meeting unless they have submitted, in writing, a waiver of their right to receive such notice. A director may not contest the lack of reasonable notice of a special meeting if he or she has attended that meeting, unless he or she objects to the lack of reasonable notice during the meeting.

d. Quorum and Action. A majority of the whole Board shall constitute quorum except when a vacancy or vacancies prevents such a majority, whereupon a majority of the directors in office shall constitute a quorum, provided, that such majority shall constitute at least one-third of the whole Board and provided that a majority of the directors present are University of North Carolina at Chapel Hill students. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except as in these By-laws otherwise provided, and as otherwise provided by the North Carolina Nonprofit Corporation Act, the vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Any director or officer, and any member of any committee designated by the Board, may participate in a meeting of the Board, or any such committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

e. Chair of the Meeting. The Chair of the Board, if any and if present and acting, shall preside at all meetings. Otherwise, the Vice Chair of the Board, if any and if present and acting, or any other director chosen by the Board, shall preside.

8. REMOVAL OF DIRECTORS. Any Board-elected director may be removed with or without cause by a majority vote of the other directors. Any externally appointed director (as described in Sections 3c, 3e, 3f, and 3k) may be removed with or without cause by a two-thirds majority of other directors. Unexcused absence from three consecutive meetings of the Board shall constitute cause, as shall any nonfeasance, misfeasance, or malfeasance in performance of corporate duty. Board directors, and the appointing body where applicable, must be given notice at least two weeks prior to the meeting where removal will be considered.

9. COMMITTEES. The Board of Directors may, by resolution passed by majority vote, designate one or more committees, each committee to consist of two or more of the directors of the corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any such committee or committees, the member or members thereof present at any

meeting and not disqualified from voting, whether or not he, she, or they constitute a quorum, may unanimously appoint another director to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the corporation with the exception of any authority the delegation of which is prohibited by the North Carolina Nonprofit Corporation Act, and may authorize the seal of the corporation to be affixed to all papers which may require it. The Standing Committees shall be:

a. Executive Committee. The Executive Committee shall be composed of the officers of the Board and one other director elected by the Board. The Chair of the Board will serve as the Chair of the committee and the Secretary of the Board will serve as Secretary of the committee. Meetings may be formal or informal and may be called without prior notice providing all directors are notified. Absentee and signature balloting may be employed. The Executive Committee shall be empowered to act, with simple majority, for the entire Board during periods between meetings. All actions are binding and are subject to review by the entire Board of Directors.

b. Budget Committee. It shall be the duty of the Budget Committee to consider, review, and report on all budgets of the FM radio station. The committee shall also investigate all upcoming contracts in detail and insure inventory control and shall perform such additional duties as assigned by the Board. The Business Manager of the FM radio station shall be a member of, but shall not chair, the committee.

c. Appointments Committee. It shall be the duty of the Appointments Committee to oversee the appointment and election process according to any policies and guidelines established by the Board and to communicate all relevant policies and procedures to any potential candidates for Board positions. In particular, the committee shall work with the management of the FM radio station to ensure fairness and awareness regarding the positions of Station Manager, Business Manager and Chief Engineer. The committee shall also be responsible for ensuring that external appointing bodies are aware of their duty to appoint and have sufficient information about the Board and those positions. Upon their appointment, the committee shall be responsible for informing new appointees of general Board procedures.

c. Legal Compliance Committee. It shall be the duty of the Legal Compliance Committee to ensure that the station manager and his or her staff are cognizant of, and are compliant with, all relevant laws and regulations applicable to the activities of the FM radio station, including requirements of the Federal Communications Commission (FCC), such as the periodic renewal of the station's operating license. The Station Manager shall be a member of, but shall not chair, the committee.

d. Membership and Number. Except as otherwise provided, the Standing Committees shall consist of at least three members of the Board. All committee members shall be elected by the Board. Committee Chairs shall be elected by the Board, and the Chair of the Board shall be an ex-officio non-voting member of all committees.

10. WRITTEN ACTION. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all directors or committee members, as the case may be, consent thereto in writing.

11. RULES OF ORDER. All meetings shall be conducted in accordance with Robert's Rules of Order, Newly Revised, where not inconsistent with these By-laws.

ARTICLE II: OFFICERS

1. GENERAL. The officers of the corporation shall consist of a Chair of the Board, a Vice Chair of the Board, a Secretary, and such other officers with such titles as the resolution of the Board of Directors choosing them shall designate. Except as may otherwise be provided in the resolution of the Board of Directors choosing him or her, no other than the Vice Chair of the Board need be elected from among the directors of the Board. Any number of offices may be held by the same person, as the directors may determine, except that no person may hold the offices of Chair of the Board and Secretary simultaneously.

Each officer, other than the Secretary whose term shall expire upon selection of his or her successor, shall be chosen for a term which shall continue until the meeting of the Board of Directors following the next April 15 until his or her successor shall have been chosen and qualified. Any officer may be removed, with or without cause, by a two-thirds majority vote of the Board of Directors. Any vacancy in any office may be filled by the Board of Directors.

All officers of the corporation shall have such authority and perform such duties in the management and operation of the corporation as shall be prescribed in the resolutions of the Board of Directors designating and choosing such officers and prescribing their authority and duties, and shall have such additional authority and duties as are incident to their office except to the extent that such resolutions may be inconsistent therewith.

2. SPECIFIC DUTIES OF OFFICERS.

a. Chair of the Board. The Chair who shall be elected at the first meeting of the new Board, shall be chosen from within or outside the new Board. The Chair shall preside over all meetings and shall

be the official representative of the Board in matters outside the meetings unless otherwise specified by the Board.

b. Vice Chair of the Board. The Vice Chair of the Board shall be elected from among the Board membership at one of the first meetings of the new Board. He or she shall preside over Board meetings in the absence of the Chair.

c. Secretary. The Secretary, appointed by the Chair and confirmed by a majority vote of the Board, shall be chosen from within or outside the new Board. The Secretary shall handle all correspondence necessary to the Board's operations and shall be responsible for maintaining in an orderly fashion records of all business of the Board and shall perform such additional duties as are assigned by the Board.

d. Chair of the Budget Committee. The Chair of the Budget Committee, who shall be elected at one of the first meetings of the new Board, shall be chosen from within the new Board. The Chair of the Budget Committee shall call all committee meetings, present majority and minority committee reports to the Board, preside over all committee meetings, and perform such additional duties as are assigned by the Board. The Chair of the Budget Committee shall be in charge of all monies appropriated to the Board for the administrative expenses of the Board.

e. Chair of the Appointments Committee. The Chair of the Appointments Committee, who shall be elected at one of the first meetings of the new Board, shall be chosen from within the new Board. The Chair of the Appointments Committee shall call all committee meetings, present majority and minority committee reports to the Board, preside over all committee meetings, and perform such additional duties as are assigned by the Board.

f. Chair of the Legal Compliance Committee. The Chair of the Legal Compliance Committee, who shall be elected at one of the first meetings of the new Board, shall be chosen from within the new Board. The Chair of the Legal Compliance Committee shall call all committee meetings, present majority and minority committee reports to the Board, preside over all committee meetings, and perform such additional duties as are assigned by the Board.

ARTICLE III: FINANCIAL AFFAIRS

1. The Board shall have the overall responsibility for the financial operation of the FM radio station.

2. The Board shall have the power to negotiate, to enter into, to rescind, and to enforce all contracts between the FM radio station and (1) its employees, and (2) outside concerns. All employees receiving compensation for their services shall receive such compensation only under the terms of contract signed by the Chair, the Business Manager of the FM radio station, and the employee.

3. The Board shall have the authority to establish all budgets and conditions for the FM radio station. The Budget Committee shall conduct budget hearings and shall then prepare a proposed annual budget to be presented to the full Board at least thirty (30) days prior to the end of the previous fiscal year.

4. The Board shall have the authority to determine the disposition of any surplus funds or the method of payment of any debts of the station at the end of each fiscal year. Any expenditure of surplus funds must be reported to the Student Congress Finance Committee.

5. The Business Manager of the FM radio station shall be empowered to transfer funds between categories subject to the Board's oversight, as necessary for the financial operation of the FM radio station.

6. The Board shall empower the FM radio station Business Manager to sign checks and requisitions for the station subject to the conditions of the budget of the station. Any capital expenditure, and any other expenditure exceeding an amount established by Board policy, must be approved by a majority vote of the Board.

7. The Business Manager of the FM radio station shall be responsible for submitting written financial reports of the station operations to the Board upon request.

8. The Business Manager of the FM radio station shall be responsible for complying with all applicable provisions of the Financial Affairs title of the University of North Carolina at Chapel Hill Student Code, including the submission of a written financial report to the Student Congress Finance Committee Chair each fiscal year for review. Such report shall be prepared with the involvement or oversight of the Board's Budget Committee and be approved by a majority vote of that committee.

ARTICLE IV: MISCELLANEOUS

1. The Board shall have final authority and responsibility for programming policy and editorial decisions of the station.

2. The Board may, by majority vote, appoint subcommittees at its

discretion and authorize them with any or all of the powers vested in the Board in these By-laws except final authority over the budget, and any power to elect or remove officers, directors of the Board, the Station Manager, the Business Manager, and the Chief Engineer.

3. The Board may, by majority vote, establish written policies which govern internal Board procedures, as long as not inconsistent with these By-laws and/or the North Carolina Nonprofit Corporation Act. Any such policy shall survive the tenure of any one Board, unless the policy explicitly or implicitly identifies a sunset date. Any Board may, by majority vote, amend or annul any such policy.

4. The Board shall have the authority to hire and/or obtain counsel and advice pertinent to efficient and responsible operations of itself and the station.

5. The Board shall appoint from time to time and shall recognize the Station Manager, the Business Manager, and the Chief Engineer as responsible for station operation. Each may be removed by a two-thirds vote of the Board upon a hearing, provided he or she receives at least 24 hours notice of the hearing.

ARTICLE V: AMENDMENTS

These By-laws may be amended at any time by a two-thirds vote of the Board and approval of the Student Congress. Any amendments to these By-laws must be presented to the Board before going to the floor of the Student Congress.

ARTICLE VI: AUTHORITY

These By-laws are authorized by, and exist pursuant to, the North Carolina Nonprofit Corporation Act. No provision herein is intended, nor shall be construed, to conflict with any provision of that Act.

ARTICLE VII: CORPORATE SEAL

The corporate seal shall consist of two consecutive circles and shall include the name of the corporation, the state of incorporation, and the year of incorporation.

ARTICLE VIII: FISCAL YEAR

The fiscal year of the corporation shall end on the 30th day of June.