



Article I--Meetings

Section 1.

An Annual meeting of this foundation shall be held on the fourth Saturday of September in each year, or such other time within thirty days of the fourth Saturday of September which the Board shall direct, at which time the selection of Directors to serve for the ensuing year shall take place.

Section 2.

A quorum of the meeting shall consist of 30% of all voting Directors.

Article II--Election of Directors

Section 1.

Any Director who will be unable to attend the election may vote by absentee ballot anytime within seven days prior to the election. Such ballot must be requested no more than thirty (30) days in advance of the election, and no less than seven (7) days in advance of the election.

Section 2.

Members of the Board of Directors for the current and subsequent year shall meet for organization within one (1) month after the annual election. The newly elected Board of Directors shall designate a Secretary, a President, a Treasurer and one or more Vice Presidents. Any two offices except President and Vice President may be held by the same person. Officers need not be on the Board of Directors, and serve at the pleasure of the Board of Directors.

Section 3:

The Board of Directors shall also vote on successor directors, should any of the current Board resign, or be voted out by a 3/5 majority of the existing Board of Directors.

Article III--Board of Directors

Section 1.

The governing body of this foundation shall be the Board of Directors who shall be selected as provided in Article II of these By-Laws. The Board shall initially consist of three members as designated in the Articles of Incorporation; which may be expanded to a greater odd number designated by vote of the Board at an organizational meeting to be held within thirty days of the filing of the Articles of Incorporation.

Section 2.

It shall be the duty of the members of the Board of Directors to attend all meetings of the Board of which due notice has been given, unless excused by said board. Attendance may be via teleconference. Meeting notice shall be given the Directors by the Secretary at least 72 hours in advance by telephone, letter,



e-mail or facsimile transmission, and the purpose for which the meeting is called. If any Director shall be absent without leave of absence for four consecutive board meetings, his seat shall become vacant and remaining members of the Board shall elect a successor as provided in Section 6 of this Article.

Section 3.

The decision of the Board of Directors in all matters in which they are authorized to act shall be final. The Board of Directors shall have power and authority to appoint such assistants to the Secretary and Treasurer as in their judgment may be necessary, and to fix the compensation, if any, to be paid such appointees. The Secretary and Treasurer elected by the Board shall hold their respective positions subject to the orders of the Board.

Section 4

The Board of Directors shall have general control over all officers and committees and may, by a majority vote of all members of the Board, remove any of them.

Section 5.

The Board of Directors shall not enter into any financial obligation for or on behalf of the foundation in excess of the reserve fund and reasonably anticipated income of the foundation.

Section 6.

Any member of the Board of Directors eligible to vote for officers who will be out of the city on the day of election may mail to the foundation office his ballot for the officers to be elected. Said ballot shall be sealed and delivered to the Secretary to the Board, who shall convey it to the Board on the day of the election.

Section 7.

Anyone having charge or control of funds shall give bond as may be required by the Board for the safe custody of the funds of the foundation, cost of bond to be borne by the foundation.

Section 8

The Board of Directors shall establish such “standing rules” as, in their judgment, may be necessary to carry out the purposes of the foundation. Such rules may be suspended at any time by a majority vote of the Directors.

Section 9.

The Board of Directors may appoint any number of Committees who shall perform such duties as the Board may from time to time direct. At least one member of the Board of Directors shall serve on each Committee, but need not be the head of the Committee.

ARTICLE IV--DUTIES OF OFFICERS

Section 1. President.

The President shall be the Chief Executive Officer of the foundation. The President or, in his absence, a Vice President shall preside at all meeting of the Board of Directors. He shall perform all usual duties pertaining to the office of President.

Section 2. Secretary.

The Secretary shall keep a record of the proceedings of the Board of Directors, give notice as required of meetings, and safely keep and preserve all books, papers, and property of the foundation. He shall perform the duties herein provided and those usually appertaining to his office.

Section 3. Treasurer.

The Treasurer shall keep all funds of the foundation in the foundation’s name in a depository designated by the Board of Directors and pay out the same only upon its order rendering account thereof to the foundation annually, and whenever required by the the Board of Directors. At the expiration of his term of office he or she shall deliver all funds, books and property of the foundation in his possession to his



successor or to the foundation President as the Board of Directors may order. He or she shall perform the duties herein provided and usually appertaining to the office. He or she shall give bond in amount fixed by the Board of Directors, but the premium for such bond shall be paid for by the society.

ARTICLE V--FINANCE

Section 1.

The Treasurer shall deposit all funds of the society in some bank or banks to be named by the Board of Directors.

Section 2.

All bills in the amount less than \$100.00 shall be paid only by checks signed by the Treasurer or the Board-directed alternate signatory in the event of unavailability of the Treasurer. However, checks for amounts equal to or greater than \$100 shall bear two signatures; one the Treasurer (or designated alternate) and one of the following: President, Secretary, Treasurer. An audit of the Society's finances shall be conducted annually.

Section 3.

The fiscal year of this society shall extend from January 1 to December 31.

Section 4.

Within 60 (sixty) days of the beginning of each fiscal year, the Board of Directors shall prepare or cause to be prepared a budget of estimated income and estimated expenditures for the year which having been agreed to by the Board shall stand as the limit of expenditures for the respective purposes unless otherwise ordered by the action of the Board.

ARTICLE VI--PARLIAMENTARY PROCEDURE

Section 1.

Parliamentary practice in meetings of the Board shall be in accordance with the most recent version of ROBERT'S RULES OF ORDER.

ARTICLE VII-Indemnity

The Society shall indemnify and hold harmless, to the maximum extent permitted by law, the Board of Directors, each serving and former director, and all officers from liability arising from their performance of their duties in good faith.

ARTICLE VIII--AMENDMENTS AND DEFINITIONS

Section 1.

These By-Laws may be amended at any regular meeting of the Board, a quorum being present, by a two-thirds vote of all Directors present, provided that the notice of such proposed amendment shall have been mailed to each Director at least ten (10) days in advance of such meeting. No amendment or addition to these By-Laws can be made which is not in harmony with the Articles of Incorporation of this society.

Section 2.

Whenever the context so requires the use of the words herein whether in the masculine or feminine gender shall be construed to include both of such genders.

