

BYLAWS

FOR

D-9 FOUNDATION

ARTICLE I

BOARD OF TRUSTEES

Section 1. This corporation shall have non-voting members. It shall be governed by a board of 9 to 15 trustees for a term of three years (3) each (except that the initial Board of Trustees shall serve for terms of one, two, and three years) divided as equally as possible so that the terms of approximately one-third of the trustees shall expire at yearly periods.

Trustees will be chosen in the following manner:

1. The incorporators shall prepare an initial list of candidates including representation of the following areas:
  - . Manufacturing/Companies
  - . Retail/Trade Businesses
  - . Development/Real Estate Firms
  - . Financial Institutions
  - . Utilities
  - . Professional Educators
  - . Donors or Potential Donors
  - . Community Representatives
2. The **nominating** committee of the **D-9** Foundation shall make nominations for all vacancies for consideration by the **Board of Trustees**.
3. The recommended nominees shall be elected by the **Board of Trustees of the D-9 Foundation at a regularly scheduled meeting and a report made to the School District No. 9 Board of Directors**.

Trustees are not to be nominated or elected to represent their personal or private interests or the interests of persons nominating them or the organizations of which the persons nominating them are officers or employees.

**Should individual circumstances make it difficult for a trustee to contribute the time necessary**

during this term of office to assist the Foundation in accomplishing its goals, then the Board of Trustees may replace said trustee as provided in Section 7.

**Section 2.** Vacancies on the board shall be filled by a majority vote of the Board of Trustees and the trustee so selected shall serve the unexpired portion of the vacated term. Upon expiration of the term of office of each trustee, his or her successor shall be selected for a term of three (3) years as above provided. **Trustees are eligible for re-election.**

**Section 3.** The Board of Trustees shall meet regularly at least quarterly and at the annual meeting. The annual meeting shall be held yearly during the month of **March**. Regular meetings may be held at such time and dates as the board may prescribe. Written or printed notice of the annual meeting stating the place, day and hour shall be delivered not less than seven (7) nor more than thirty (30) days before the date of the meeting, either personally or by mail, to each member entitled to vote at such meeting. If notices are mailed, such notice shall be deemed to be delivered when deposited in the United States Mail, with postage fully prepaid thereon, addressed to the trustee at his or her most recent address as it appears on the records of the corporation. Trustees may waive such notice either at or prior to any meetings.

**Section 4.** Special meetings of the Board of Trustees of the corporation may be called by the president, secretary, or a majority of the trustees. At least five (5) days notice in writing stating the purpose, date, place and hour of the meeting shall be given the trustees either personally or by mail.

**Section 5.** A quorum at any meeting of the corporation shall be no less than one-half of the total membership of the board, but less than a quorum may adjourn the meeting to a subsequent date without further notice.

**Section 6.** No salary shall be paid trustees for their services nor shall any pecuniary benefit inure to them emanating directly from such services.

**Section 7.** The Board of Trustees may remove a trustee at any time by the affirmative vote of two-thirds of the remaining trustees.

**Section 8.** Action required or permitted by law to be taken at the Board of Trustees meeting may be taken without a meeting if the action is taken by all members of the Board of

Trustees. The action shall be evidenced by one or more written consents describing the action taken, signed by each trustee, and included in the minutes reflecting the action taken. Action is effective when the last trustee signs the consent, unless the consent specifies an earlier or later effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

## ARTICLE II

### OFFICERS

Section 1. The officers of the corporation shall be a president, vice-president, secretary and treasurer, and such other officers as the Board of Trustees shall determine.

Section 2. The officers shall be elected at the annual meeting by the Board of Trustees for a one (1) year term.

Section 3. The president shall preside at all meetings of the corporation and of the Board of Trustees.

Section 4. The vice-president shall perform all of the duties of the president in the absence of the president.

Section 5. The secretary shall keep all records of the Board of Trustees and shall perform such other duties as may be required by the Board of Trustees.

Section 6. The treasurer shall have custody of all the funds and securities of the corporation and shall keep proper records, showing all financial transactions of the corporation.

## ARTICLE III

### COMMITTEES

Section 1. The Executive Committee shall consist of the officers of the corporation. It shall have the power to act only on those matters of routine business referred to it by the board for action between the regular meetings of the Board of Trustees. It shall report its actions to the board at the regular meetings of the Board of Trustees.

**Section 2.** The Board of Trustees may provide for such other committees as may be needed and may determine the selection of members and prescribe their duties.

#### **ARTICLE IV**

##### **FISCAL YEAR**

The fiscal year of the corporation shall be from the first day of July to the last day of June following.

#### **ARTICLE V**

##### **AMENDMENTS**

The bylaws of the corporation may be amended at any regular meeting where a quorum is present or at any special meeting called for that purpose by affirmative vote by two-thirds of the trustees present at the meeting provided that the amendments are consistent with the Articles of Incorporation.

**Revised 11/18/99**