

MUNSTER EDUCATION FOUNDATION, INC.
BYLAWS

Amended September 20, 2017

Article I: NAME AND TYPE OF CORPORATION

The name of the Corporation is Munster Education Foundation, Inc. The Foundation does business as Munster Education Foundation. The Foundation is a public benefit corporation, which is organized for public or charitable purposes.

Article II: PURPOSE AND POWERS

Section 1. General Purposes. The Foundation is a nonprofit corporation that serves as a vehicle to solicit, receive and allocate gifts, grants, and bequests of money, property or services to enrich the programs, activities and facilities of the School Town of Munster, to establish a partnership with the business community for the sole benefit of the School Town of Munster, and to enhance the link between the School Town of Munster and the community.

Section 2. Nonprofit Purpose. The Foundation is organized exclusively for the general purposes set forth above, and the Foundation's activities shall be conducted in a manner which maintains tax-exempt status for the Foundation under Section 501(c)(3) of the Internal Revenue Code of 1986. The Foundation shall not allow any of its assets to benefit any person; except, the Foundation may pay compensation for services rendered and may make payments and distributions in furtherance of the purposes set forth in Article II, Section 1. The Foundation shall not be involved in propaganda, lobbying, or political campaigns.

Section 3. General Powers. Except as otherwise limited by law, the Foundation shall have all the general powers necessary for the attainment of the purposes enumerated in Section 4 below. The Foundation shall also have, but only in furtherance of those purposes, all the rights of corporations under the common law and under the Act under which the Foundation is organized, as hereafter amended.

Section 4. Specific Rights, Privileges, and Powers. Except as otherwise limited by law, the Foundation shall have in furtherance only of the purposes hereinabove set forth, the following powers:

- a. To solicit, receive and accept gifts, devises, or bequests of all kinds of property, including, but not limited to, money, stocks, bonds, real estate and personal property, or the income there from, with full power of control;
- b. To solicit, receive and accept gifts, devises, or bequests of all kinds of property, or the income there from, upon or in trust for the purposes hereinabove set forth, and to exercise all the powers given or granted by the donor or testator thereof, together with such other express or implied powers as may be vested by law;
- c. To administer all kinds of property received by the Foundation, including the income there from, with full power of control and disposition there for, unless otherwise limited by the terms and conditions applicable to specific gifts, devises or bequests made to and accepted by the Foundation;
- d. To appropriate and devote all kind of property, or income received and accepted by the Foundation for the achievement of its purposes hereinabove set forth in the manner ordered and directed by resolution of the Board of Directors, and in the sole discretion of the Board of Directors, except insofar as such discretion may be limited with respect to certain property, or income there from by the terms and conditions imposed on the use thereof by the donor or testator thereof; To create trusts and to make gifts of and from property at the disposal of the Foundation and to fix the terms and conditions thereof;
- e. To acquire, own, lease, convey, and dispose of all kinds of property, including real estate, when the Board of Directors shall determine the purposes of the Foundation hereinabove

- set forth shall be served thereby, except insofar as the use of such property is restricted by the terms and conditions imposed hereon by the donor or testator thereof; and
- f. To borrow money and to loan money for any of the purposes hereinafter set forth.

Article III: REGISTERED AGENT, OFFICE, AND STAFF

Section 1. Registered Agent and Office. The name and street address of the Foundation's registered agent and office shall be determined by the Board of Directors.

Section 2. Staff. The Foundation shall have such staff, including an executive director (or other similar title), as the Board of Directors may determine appropriate for the proper administration of the Foundation. The Board shall determine the duties and reasonable compensation for such position provided, however, that the Foundation's staff will only have duties consistent with the Foundation's General Purposes set out in Article II, Section 1 of these Bylaws.

Article IV: DIRECTORS

Section 1. Number of Directors. The management of the Foundation shall be vested in a Board of Directors of not fewer than fifteen (15) nor more than twenty-five (25) persons.

The following persons shall be voting members of the Board *ex officio*:

- a. The Superintendent of Schools for the School Town of Munster, or a designee of the superintendent;
- b. The President of the School Board for the School Town of Munster, or a designee of the president;
- c. The Executive Director or designee of the Munster Chamber of Commerce; and
- d. Any other *ex officio* person that the Board of Directors determines.

Section 2. Election. Directors of the Foundation, other than those serving *ex officio*, shall normally be elected at the June meeting of the Board of Directors. -No less than five days before any meeting of the Board of Directors during which new Directors will be elected, the Governance Committee shall send to each Director the names of all candidates for the board.

Section 3. Terms. The terms of elected Directors shall be three (3) years, except that on occasion some Directors may be elected to fill unexpired terms. In such cases, the term shall be set by the board—but but may not exceed three years. There are no term limits.

Section 4. Staggered Terms. Terms of Directors shall be staggered such that approximately one-third (1/3) of Directors' terms will expire in any one year.

Section 5. Powers. The Board of Directors shall have the power to manage the property, affairs and business of the Foundation.

Section 6. Compensation. The Directors shall not receive compensation for their services rendered to the Foundation while acting in the capacity of Directors.

Section 7. Resignation. A Director, other than the President may resign at any time by filing his/her written resignation with the President of the Foundation. The President may resign at any time by filing his/her written resignation with the Vice President of the Foundation. The Secretary shall notify the other board members of the resignation.

Section 8. Removal. Any Director may be removed with cause if determined by a two-thirds vote of the board. A director removed for cause shall be removed consistent with reasons set forth in Articles of Incorporation, Bylaws, or policies instituted by the Board of Directors.

Section 9. Quorum. Fifty-one percent (51%) of the members of the Board of Directors shall constitute a quorum. Directors, not present physically, but able, by speakerphone or other electronic means such as Skype, to hear and immediately respond to board business, shall be counted as present, however, the minutes shall note the manner of their distant-attendance.

Section 10. Voting.

- a. Voting shall normally be conducted at meetings of the Board of Directors when a quorum is present. In such cases, the act of the majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.
- b. Voting may also be conducted electronically at times when an actual physical meeting cannot be held as long as Directors are still able to discuss the issue being voted upon. In these cases agreement by a two-thirds majority of the total number of Directors must be met for an initiative to pass and a description of the action taken is recorded in the minutes of the next meeting of the Board.

Section 11. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President, the Vice President, or upon the written request of any five (5) Directors. It shall be the duty of the Secretary to give five (5) days' notice of special meetings either personally, by text or email, or by U.S. mail.

Section 12. Committees.

- a. The Executive Committee shall be composed of the elected officers of the Foundation and other Directors as appointed by the President. It shall assist the President in making meeting agendas;
- b. The Governance Committee shall be composed of Directors appointed by the President. It shall provide the Board of Directors with potential officers and new Directors as is necessary, review the Bylaws and make suggestions for changes as appropriate, and suggest Board development activities as necessary;
- c. The Board may create other committees, appoint persons to serve on such committees, and assign duties and powers to them as the Directors may deem advisable and desirable in the interest of furthering the purposes of the Foundation; and
- d. The Board may appoint members to these additional committees who are not members of the Board of Directors.

Article V: OFFICERS

Section 1. The Foundation's officers shall include a President, Vice President, Secretary, Treasurer, and such other officers as the Board of Directors may appoint from time to time.

Section 2. Election. The Board of Directors shall elect its officers at its June meeting. The treasurer's term of office shall be two years. The other officers shall hold office for a period of one year.

Section 3. Duties.

- a. **The President** shall
 - Preside at all meetings of the Board of Directors;
 - Be the chief executive officer of the Foundation and shall have the general supervision, direction and active management of the property, affairs and business of the Foundation, subject to the Board of Directors;
 - Execute all orders and resolutions of the Board of Directors unless the Board resolves otherwise;
 - Sign, as necessary, checks (along with the Treasurer), certificates, stocks, bonds, deeds, leases, conveyances, commercial papers, contracts, and all other instruments, unless ordered otherwise by the Board of Director;
 - Report to the Board of Directors and members all matters known which the interests of the Foundation may require notice; and
 - Perform additional duties as may be prescribed from time to time by the Board of Directors-
- b. **The Vice President** shall perform the duties of the President in the event of the President's absence or disability. The Vice President shall perform additional duties as may be prescribed from time to time by the Board of Directors.

c. **The Secretary** shall

- Keep a correct and complete record of all the proceedings of the Foundation including action taken at all Board meetings and distribute a draft of such to all Directors within two weeks;
- Send notices of special meetings to members of the Board of Directors as requested by the president;
- Attest the Presidents' signature on Foundation and legal documents as necessary;
- Send email blasts as requested by the president or committee chairs;
- Take care of all correspondence;
- Keep a file of correspondence received and read correspondence at board meetings as requested by the president;
- Ensure that letters of welcome are sent to new Board Members and letters of appreciation to Board Members who have resigned or whose terms have ended;
- Ensure that letters of thanks are sent to donors and any and all who contribute funds, items, or services throughout the year;
- Ensure that get-well or sympathy cards are sent to Board Members who are ill or who have lost a spouse, child, or parent;
- Act as Historian for the Foundation by keeping articles, notices, publications, pictures, and other such items that tell of the activities of the Foundation throughout the year; and
- Perform additional duties as may be prescribed from time to time by the Board of Directors.

d. **The Treasurer** shall keep a count of all monies, credits, and property of the Foundation and shall keep an accurate account of all monies received and disbursed. The Treasurer shall also:

- Have custody of the funds and securities of the Foundation;
- Whenever necessary, shall endorse on behalf of the Foundation all checks, notes, or other obligations and evidence of payment of money payable to the Foundation or coming into the Treasurer's possession, and shall deposit the funds arising there from, together with all other funds of the Foundation coming into the Treasurer's possession, in such banks as may be selected as depositories of the Foundation or properly care for them in such other manner as the Board of Directors may direct;
- With the President or Vice President, shall sign all checks and all other instruments drawn on or payable from the funds of the Foundation;
- At all times exhibit a true and complete statement of the Foundation's case account and of the securities and other funds in the Treasurer's custody and control and shall at all reasonable times within business hours exhibit the Foundation's books and accounts to any Director;
- Perform additional duties as may be prescribed from time to time by the Board of Directors; and
- Maintain a bond in an amount determined by the Board of Directors for the faithful performance of his or her duties.

Section 4. Vacancies. Whenever a vacancy occurs in any office of the Foundation, the Directors shall fill the vacancy by the election of a new officer who shall hold office until a successor is elected.

Section 5. Removal. The officers of the Foundation may be removed from office with cause by a majority vote of the complete Board of Directors.

Section 6. Resignation. An officer, other than the President, may resign his or her office at any time by filing his/her written resignation with the President. The President may resign his or her at any time by filing his/her written resignation with the Vice President. The Secretary shall notify the other board members of the resignation.

Article VI: INDEMNIFICATION

The Foundation shall indemnify all members and former members of the Board of Directors against any liability asserted in any action, or threatened action, for conduct in his or her capacity as a member of the Board of Directors, if said member acted at all times in good faith and in a manner reasonably believed to be in the best interests of the corporation, and where there was no cause to believe that the member's conduct was unlawful or a conflict of interest.

Article VII: FISCAL YEAR

The fiscal year of the Foundation shall be July 1 to June 30.

Article VIII: DISTRIBUTIONS

The Foundation shall only make distributions if the Foundation is able to pay its debts as the debts become due in the usual course of the Foundation's activities and the Foundation's total assets at least equal the Foundation's total liabilities.

Article IX: BONDS

Any officer or employee, if required by the Directors, shall give bond in such sum and with such security as the Directors may require for the faithful performance of his/her duties. As a condition to requiring a bond an officer or employee, the Foundation shall indemnify and reimburse the officer or employee for all expenses and costs incurred in obtaining a bond in such sum and with such security as the Directors require.

Article X: PARLIAMENTARY AUTHORITY

Except where another procedure is required by these Bylaws, the current edition of *Roberts Rules of Order* shall be the parliamentary guide for Foundation matters.

Article XI: CONFLICTS OF INTEREST

A contract or other transaction between the Foundation and a Director of the Foundation or any corporation, firm, association, or entity in which a Director of the Foundation is a Director or an officer or is financially interested may not be either void or voidable because of this relationship or interest or because the Director is present at the meeting of the Board of Directors or a committee of the Board of Directors that authorizes, approves, or ratifies the contract or transaction or because the Directors' votes are counted for such purposes, if:

- a. The fact that the relationship or interest is disclosed or known to the Board of Directors or committee that authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the vote or consent of the interested Director, and
- b. The contract or transaction is fair and reasonable to the Foundation. Common or interested Directors may be counted in determining the presence of the quorum at a meeting of the Board of Directors or a committee of the Board of Directors that authorizes, approves or ratifies the contract or transaction.

The Board shall create a conflict of interest statement. Copies of this statement shall be signed annually by all members of the board.

Article XII: RECEIPT OF PROPERTY

The Board of Directors may appoint a designee or designees to receive property on behalf of the Foundation. In receiving property other than cash that is to be kept by the Foundation the designee shall

make a recommendation to the Board of Directors to accept or reject the property. A Foundation resolution is necessary to receive and keep any property other than cash.

Article XIII: DISSOLUTION

The Board of Directors may propose dissolution on any basis that it deems appropriate. A motion to dissolve the Foundation must receive an affirmative vote of two-thirds of the members of the board cast at a meeting of the Board of Directors.

Article XIV: AMENDMENTS

The Board of Directors may amend or repeal these Bylaws and may adopt, or alter new Bylaws at any regular or special meeting of the Board of Directors as long as fourteen (14) days written notice (either electronic or hard copy) of any proposed changes to the Bylaws had been provided to the members of the Board of Directors before any vote is taken. Any proposed amendments or changes to the Bylaws must be approved by a two-thirds majority vote of all the members of the Board of Directors.

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These revised Bylaws were approved and adopted by the Board of Directors at a meeting held on the twentieth day of September, 2017.

President

September 20, 2017

CERTIFICATE

I, Kenneth J. Schoon, certify that I am the duly elected Secretary of the Munster Education Foundation, Inc., and that the foregoing Bylaws of the corporation were duly revised and adopted by the Board of Directors on the date stated above.

Secretary

September 20, 2017

