

# **BY-LAWS OF THE ADAMS-FRIENDSHIP AREA EDUCATIONAL FOUNDATION, INC.**

## **ARTICLE I: PURPOSE**

The purpose of the Adams-Friendship Area Educational Foundation, Inc. ("the corporation") shall be to improve the quality of education including instruction, facilities, and scholarships by providing people and organizations a manner in which to contribute funds for advancement of educational opportunities for students in the Adams-Friendship Area School District.

## **ARTICLE II: MEMBERSHIP**

Membership in the Corporation shall be open to all qualified voters in the Adams-Friendship School District, as well as alumni of Adams-Friendship High School and other parties interested in positively furthering the purpose of the Foundation

**SECTION 1: MEMBERS.** Any person meeting the qualifications of membership can become a member of the Corporation by stating their intentions to any member of the Board of Directors of the Corporation. A listing of all members shall be kept by the Secretary of the Corporation.

**SECTION 2: VOTING.** All members in good standing shall be entitled to make motions, second motions, participate in discussions and vote on all matters brought before the Board of Directors at all regular meetings of the Corporation. This vote is to be considered binding on the Board of Directors unless an objection is made, prior to the vote, by any member of the Board at that meeting. In this case only the Directors in attendance at that meeting will be allowed to vote on that particular motion.

**SECTION 3: EXPULSION OF MEMBER.** A member's name may be removed from the membership listing of the Corporation, for cause, only by a two-thirds vote of the Board of Directors at a special meeting. The member shall be notified of the pending action in writing at least forty-eight (48) hours before such a meeting is to take place.

## **ARTICLE III: BOARD OF DIRECTORS**

**SECTION 1: GENERAL POWERS.** The business and affairs of the Corporation shall be managed by its Board of Directors. All business meetings of the Corporation shall be governed by Roberts Rules of Order.

**SECTION 2: NUMBER, TENURE AND QUALIFICATIONS.** The number of Directors of the Corporation shall be not less than 5 nor more than 15. The Directors shall be selected as specified elsewhere in these Bylaws. Directors shall serve in staggered terms of three (3) years each. No Directors shall serve more than two (2) consecutive terms in office. Each Director shall hold office until a successor shall have been elected, or until death, resignation or removal as provided in these By-Laws. A Director may be removed from office by an affirmative vote of a majority of the Directors at a special meeting of the Directors called for that purpose. A Director may resign at any time by filing a written resignation with the Secretary of the Corporation.

**SECTION 3: ANNUAL AND REGULAR MEETINGS.** An annual meeting of the Board of Directors shall be held annually on the third Tuesday of July, at such time and place as may be fixed by the Board of Directors. The Board of Directors may provide, by resolution, the time and place for holding regular meetings without other notice than such Resolution.

**SECTION 4: SPECIAL MEETING.** Special meetings of the Board of Directors may be called by or at the request of the President, secretary or any two Directors. The person or persons authorized to call special meetings may fix the place for holding such meetings.

**SECTION 5: NOTICE.** Notice of any special meeting shall be given at least 48 hours previously thereto by written notice delivered personally or mailed to each Director at his business address. Whenever any notice is required to be given to any Director of the Corporation under the Articles of Incorporation, By-Laws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting by the Directors entitled to such notice, shall be deemed equivalent to the giving of such notice.

**SECTION 6: QUORUM AND MANNER OF ACTING.** Except as otherwise provided, a one-third (1/3) majority of the Directors of the Corporation shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the Directors present, though less than a quorum, may adjourn the meeting to another

time without further notice. The act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation or these By-Laws.

**SECTION 7: ELECTION AND VACANCIES.** Directors of the Corporation shall be elected by an affirmative vote of a majority of the members attending the Annual Meeting of the Corporation. Any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of Directors, may be filled until the next succeeding Annual Meeting by an affirmative vote of the majority of the Directors then in office, though less than a quorum of the Board of Directors.

**SECTION 8: NOMINATING COMMITTEE.** At least 60 days prior to the annual meeting of the Directors, a Nominating Committee of three persons shall be appointed to prepare a list of persons who may be considered to fill any vacancy occurring on the Board of Directors. The names of the persons nominated shall be submitted to all Directors not less than 14 days prior to the annual meeting of the Directors. The nomination of persons by the Nominating Committee shall in no way be conclusive on the Board of Directors and Directors are free to nominate additional persons at the time of the Annual Meeting.

**SECTION 9: PRESUMPTION OF ASSENT.** A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the Director's dissent shall be entered in the minutes of the meeting or unless the Director shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

**SECTION 10: INFORMAL ACTION WITHOUT MEETING.** Any action required or permitted by the Articles of Incorporation, By-Laws or any provision of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors then in office.

**SECTION 11: OPERATIONAL AND INVESTMENT POLICIES.** The Board of Directors may, from time to time, adopt various policy and procedure guidelines with respect to the administration of the corporation, including without limitation, policies relating to financial investments and administration of gifts and other bequests.

## **ARTICLE IV: LIAISONS**

The District Administrator or designee will act as an ex-officio member of the Board of Directors to attend meetings of the Board of Directors and participate in discussion. Liaisons shall be provided notice of annual, regular and special meetings of the Board of Directors in the same manner as Board members in accordance with these By-Laws. Liaisons may not be excluded from Board meetings, although they shall not be permitted to vote. Liaisons shall not be considered as Board members for establishing a quorum of the Board, or for any other purpose under these Bylaws.

Create a designation of Lifetime member, recommended by the President and affirmed by a majority of Directors. Lifetime members would be able to vote on all matters brought before the Educational Foundation Board. They would also be assigned to serve on established committees.

## **ARTICLE V: OFFICERS**

**SECTION 1: NUMBER.** The principal officers of the Corporation shall be President, Vice President(s), Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary maybe elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice-President.

**SECTION 2: ELECTION AND TERM OF OFFICE.** The officers of the Corporation shall be elected annually by the Board of Directors at their Annual Meeting. Each officer shall hold office until his or her successor shall have been duly elected, or until his or her death, resignation or removal as provided by these By-Laws.

**SECTION 3: REMOVAL.** Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**SECTION 4: VACANCIES.** A vacancy in any principal office because of death, resignation, removal, disqualification, shall be filled by the Board of Directors for the unexpired portion of the term.

**SECTION 5: PRESIDENT.** The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall, when present, preside at all meetings of the Board of Directors, and shall be designated as the Chairperson of the Board. The President shall have authority,

subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as he or she shall deem necessary, to prescribe their powers, duties, and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. The President shall have authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and except as otherwise provided by law or the Board of Directors, he or she may authorize any Vice President or other officer or agent of the Corporation to sign, execute and acknowledge such documents or instruments in his or her place and stead. In general, he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

**SECTION 6: THE VICE PRESIDENT.** In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice President in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and when so acting, shall have all of the powers of and be subject to all of the restrictions upon the President. Any Vice President shall have such authority as from time to time may be assigned to him or her by the President or by the Board of Directors.

**SECTION 7: THE SECRETARY.** The Secretary shall: (a) keep the minutes of the Board of Directors' meetings; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records; (d) in general perform all duties incident to the office of the Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him or her by the President or by the Board of Directors.

**SECTION 8: THE TREASURER.** The Treasurer shall: (a) have charge and custody of and be responsible for all funds of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-Laws; and (b) in general perform all duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him or her by the President or the Board of Directors.

**SECTION 9: ASSISTANTS AND ACTING OFFICERS.** The Board of Directors shall have the power to appoint any person to act as assistance to any officer, or to perform the duties of such officer whenever for any reason it is impractical for such officer to act

personally, and such assistant or acting officer so appointed by the Board of Directors shall have the power to perform all of the duties of the office to which he or she is so appointed to be assistant, or as to which he or she is so appointed to act, except as such power may otherwise be defined or restricted by the Board of Directors.

## **ARTICLE VI: CONTRACTS, ACCOUNTS AND AUDIT**

**SECTION 1: CONTRACTS.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances.

**SECTION 2: LOANS.** No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by or under the authority of a Resolution of the Board of Directors. Such authorization may be general or confined to specific interests.

**SECTION 3: CHECKS, DRAFTS AND NOTES.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be co-signed by the President and Treasurer, except as otherwise determined by Resolution of the Board of Directors.

**SECTION 4: DEPOSITS.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as may be selected by Resolution of the Board of Directors.

**SECTION 5: CORPORATE AUDIT.** The corporate financial records and books of account shall be audited by the Finance Committee before the annual meeting of each year, or whenever a new Treasurer takes office, or as otherwise requested by the Board of Directors.

## **ARTICLE VII: FISCAL YEAR AND SEAL**

The fiscal year of the corporation shall begin on the 1<sup>st</sup> day of July and end on the 30<sup>th</sup> day of June each year. The Corporation shall have no corporate seal.

## **ARTCILE VIII: INDEMNIFICATION**

The Corporation shall indemnify Directors, officers and others to the fullest extent permitted at the time of such indemnification by Section 181.045 of the Wisconsin Statutes or the corresponding provision of any future Wisconsin Nonstock corporation law, except that, if the Corporation is a private foundation pursuant to the Internal Revenue Code, it may not make any indemnification which would give rise to a penalty tax under Chapter 42 of the Internal Revenue Code of 1954, or as subsequently amended. Further, indemnification or reimbursement shall not be granted to a Director, officer or another who has been found liable for willful misconduct in the performance of corporate duties. The Board of Directors may authorize the Corporation to purchase such insurance as the Board deems necessary or appropriate to insure its Directors, officers and employees against liability of any kind.

## **ARTICLE IX: AMENDMENTS**

These By-Laws may be adopted by the majority of members present and voting at any Annual, Regular or Special Meeting of the Board of Directors. These By-Laws shall be reviewed by a select committee of the Directors not less than every three (3) years for the purpose of suggesting any amendments which may be necessary or appropriate.

**Approved on January 21, 2003**

**Revised on May 20, 2008**

**Charles W. Parr, President**

**Revised on January 14, 2014**

**Kevin Beaver, President**

**Updated on July 28, 2018**

**Kevin Beaver, President**