BYLAWS

OF

_____ FOUNDATION

ARTICLE I
PURPOSES

The _____ Foundation (hereafter, "the corporation"), is organized under and shall operate as an Illinois not-for-profit corporation and shall have such powers as are now or as may hereafter be granted, by the General Not-for-Profit Corporation Act of the State of Illinois. *The purposes of the corporation are exclusively educational, civic, and charitable purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code and more specifically the Foundation is an entity separate from the School District, incorporated under the* Illinois General Not For Profit Corporation Act and recognized by the Internal Revenue Service as (i) a public charitable organization under section 509(a)(3) and (ii) exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code; are:

a. To fulfill the corporation's Mission Statement of _____**.** Building relationships between external and internal communities adds value, enriches lives, and fosters engagement and ownership for both community and school.

b. To receive and administer funds exclusively for the benefit of the Supported School District for exclusively educational, civic, or charitable purposes, and to make distributions from the corporation's funds to or for the benefit of the Supported School District exclusively for educational, civic, or charitable purposes.

c. To perform and do any and all such other acts as may be necessary or desirable to carry out the corporation's purposes as determined by the Board of Directors.

ARTICLE II
MEMBERS

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The Foundation shall have no members. The Foundation shall be operated by a Board of Directors and its Executive Committee and sub-committees as defined in these Bylaws.

ARTICLE III BOARD OF DIRECTORS

SECTION 1: DIRECTOR ELIGIBILITY AND REQUIREMENTS: Any individual who is interested in and agrees to support the purposes and activities of the corporation, and agrees to abide by these Bylaws and such other canons, rules and regulations as the corporation may adopt, may be elected to the Board of Directors of the corporation. At least one (1) Director of the corporation shall also be a member of the Board of Education of the supporting School District.

SECTION 2: GENERAL POWERS: The affairs of the corporation shall be managed by its Board of Directors, which shall have supervision, control, and direction of the affairs of the corporation, shall determine its policies or changes therein within the limits of these Bylaws, shall actively promote its purposes, and shall have discretion in the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

SECTION 3: NUMBER, ELECTION, TERM OF OFFICE, AND QUALIFICATIONS: The number of Directors shall be comprised of no less than seven (7) members and no more than twenty-one (21) members, and may include vacancies. Directors shall be elected by a majority vote of the current Directors at any regular, annual, or special meeting.

The term of office for Directors is two (2) years from the annual meeting of the year in which the Director was elected, or until death, resignation, or removal in accordance with these Bylaws. Directors may serve a maximum of three (3) consecutive two year terms. Exceptions may be made to allow Board Officers to complete their term(s) of office. Term limits do not apply to District _____ staff and Board of Education representatives to the Board.

SECTION 4: ANNUAL MEETINGS: The annual meeting shall be held each year in September, or sooner if the Board chooses, after the beginning of a new fiscal year as defined in these Bylaws. Notice of the annual meeting shall be given in writing to the Board not less than ten (10) days prior to said meeting date. Elections take

SAMPLE

place in May of election years, with installation happening in the first meeting of the new fiscal year.

SECTION 5: REGULAR MEETINGS: The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings of the Board without other notice than such resolution. Notice of the regular meetings shall be given in writing to the Board not less than five (5) days prior to said meeting date.

SECTION 6: SPECIAL MEETINGS: Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors called by them.

SECTION 7: NOTICE: Notice of any special or regular meeting of the Board of Directors shall be given at least five (5) business days previously thereto by written notice to each Director at his or her address as shown by the records of the corporation, or may be given electronically. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given electronically, such notice shall be deemed delivered when entered into an electronic mail or facsimile machine programmed to transmit to the last email address or facsimile machine number of the intended recipient and no notice is received that such transmission was not received as intended.

Notice of any special meeting of the Board of Directors may be waived in writing, if signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 8: QUORUM: Except as otherwise provided by the Bylaws, all actions of the Board of Directors shall be determined by a majority vote. A majority vote is defined as a majority of the quorum. At all meetings, one-third (1/3) of all Directors shall constitute a quorum for the transaction of business at any meeting of the Board. If less than one-third of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice. For purposes of quorum and voting, each Director receives a single vote regardless of number of

SAMPLE

offices or roles held.

SECTION 9: MANNER OF ACTING: The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these Bylaws, or the Articles of Incorporation. Members of the Board or of any committee designated by the Board may take any action permitted or authorized by these Bylaws pursuant to meeting by means of video, telephone, or electronic conference by means of which all persons participating in a meeting can communicate with each other. Participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting. Any action requiring a vote of the Board of Directors may be taken by mail ballot, including electronic mail. The action taken shall be effective upon the majority approval of the Directors. Any action required to be taken at a meeting of the Directors, or any other action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the Directors entitled to vote with respect to the subject matter thereof.

SECTION 10: VACANCIES: Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of an increase in the number of Directors shall be filled by the remaining Directors of the corporation by majority vote in accordance with these Bylaws. A Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office.

SECTION 11: REMOVAL: Any Director may be removed with or without cause at any time. Removal shall be by a vote of a majority of the Board of Directors. Such action shall be taken at a Special Meeting of the Board of Directors called for that purpose, and the proposed removal shall be set forth in the notice of such Special Meeting at least twenty (20) days prior to the meeting.

SECTION 12: PROXIES: Proxies shall not be allowed or used.

ARTICLE IV OFFICERS

SECTION 1: OFFICERS: The officers of the Foundation shall be a President, a Vice President, a Treasurer, a Secretary, and such other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these

SAMPLE

Bylaws shall have the authority to perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person.

SECTION 2: ELECTION AND TERM OF OFFICE: The officers of the Foundation shall be elected biannually by the Board of Directors at the last meeting of the fiscal year. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office for a term of two (2) years or until a successor has been duly elected and shall have qualified or until the officer's death, termination of position, resignation or removal. An officer elected to fill a vacancy shall be elected for the unexpired term of such officer's predecessor in office. Election of any officer shall not of itself create contract rights.

SECTION 3: REMOVAL: Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, by a vote of two-thirds (2/3) of all Directors then in office, whenever in its judgment, the best interests of the Foundation would be served thereby.

SECTION 4: PRESIDENT: The President shall be the principal executive officer of the Foundation. Subject to the direction and control of the Board of Directors, the President shall

- have general supervision over the business and affairs of the Foundation;
- shall see that the resolutions and directives of the Board of Directors are carried into effect, except in those instances in which that responsibility is assigned to some other person by the Board of Directors,
- and, in general, shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

The President may appoint, with the consent of the Board, standing committees and task forces and their respective chairpersons.

- The President shall be an ex-officio member of all committees and shall perform all the duties incident to the office of President and such other duties as may be prescribed from time to time by the Board of Directors.
- Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation, or a different mode of execution is expressly prescribed by the Board of Directors of these Bylaws, the President may execute for the Foundation any

SAMPLE

contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and may accomplish such execution either under or without the seal of the Foundation and either individually or with the Secretary, any Assistant Secretary, or any other officer thereunto authorized by the Board of Directors according to the requirements of the form of the instrument.

- The President may vote all securities which the Foundation is entitled to vote except as, and to the extent such authority shall be vested in, a different officer or agent of the Foundation by the Board of Directors.

SECTION 5: VICE PRESIDENT: The Vice President shall assist the President in the discharge of the President's duties as the President may direct, and shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors. In the absence of the President, or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

SECTION 6: TREASURER: The Treasurer shall be the principal accounting and financial officer of the corporation. The Treasurer shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the corporation; (b) have charge and custody of all funds and securities of the corporation, and be responsible therefore, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 7: SECRETARY: The Secretary shall record the minutes of the meetings of the Board of Directors in one or more books or electronic files provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law; be custodian of the corporate records and of the seal of the corporation; keep a register of the post office address of each officer and Director which shall be furnished to the Secretary by such officer or Director; and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

SECTION 8: Other Officers: The corporation may have such other officers and agents as may be deemed necessary by the Board of Directors, who shall be

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appointed in such manner, have such duties and hold their offices for such terms as may be determined by resolution of the Board of Directors.

ARTICLE V

ADVISORY BOARD

The Board of Directors may establish an advisory board to assist in the development and operation of the Foundation and may appoint such person(s) to serve on such board for such term (s) as the Board of Directors may agree.

ARTICLE VI
COMMITTEES

SECTION 1: EXECUTIVE COMMITTEE: There may be an Executive Committee that shall consist of the President, Vice President, Secretary and Treasurer and up to six (6) other Directors appointed by the Executive Committee on an annual basis. The Executive Committee may exercise the authority of the Board of Directors in the management of the affairs of the corporation during the intervals between meetings of the Board of Directors, subject at all times to the Bylaws of the corporation, and prior resolutions, regulations, and policies issued and adopted by the Board. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. Meetings may be called by the President or by any two Executive Committee members.

SECTION 2: OTHER COMMITTEES: The Board of Directors may act by and through such other committees to the extent as allowed by law as may be specified in resolutions adopted by a majority of the Board of Directors. Each such committee shall have such duties and responsibilities as granted to it by the Board of Directors. Standing Board committees include: Finance and Investment, Governance and Development. Each committee shall be chaired by a current Board Member. The President of the Board and the Executive Director shall be ex-officio members of each committee except the nominating committee.

SECTION 3: TERM OF OFFICE: Each member of a committee shall continue as such until a successor is appointed, unless the committee shall be sooner terminated, or unless such member is removed from such committee, or unless such member shall cease to qualify as a member thereof.

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SECTION 4: CHAIRMAN: One member of each committee shall be appointed chairman.

SECTION 5: VACANCIES: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6: QUORUM**:** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 7: RULES: Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VII COMPENSATION AND REIMBURSEMENT FOR EXPENSES

SECTION 1: AUTHORITY TO COMPENSATE: The Board of Directors shall not have the authority to authorize or ratify the payment to any officer or Director of the foundation of compensation, even if reasonable, for services rendered by such person in the capacity of officer or Director, or in any other capacity.

SECTION 2: REIMBURSEMENT FOR EXPENSES: Any Director or officer of the corporation may be reimbursed by the corporation for any expense reasonably incurred by such Director or officer while acting as such Director or officer, in connection with the accomplishment or attainment of any or all of the purposes of the corporation.

ARTICLE VIII GRANTS, CONTRACTS, CHECKS, DEPOSITS

SECTION 1: GRANTS: The making of grants and contributions, and otherwise rendering financial assistance to or for the benefit of the Supported School District shall be as authorized by the Board of Directors. The Board of Directors may authorize any officer or officers, agent or agents, in the name of and on behalf of the corporation, to make any such grants, contributions, or assistance which shall be submitted to the next succeeding meeting of the Board of Directors for ratification.

SECTION 2: CONTRACTS: Such contracts shall be signed by the Treasurer or

SAMPLE

an Assistant Treasurer and countersigned by the President or the Vice President of the corporation, if those designees are unavailable the Board of Directors may authorize any officer or officers, agent or agents to the corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract. Contracts are executed and delivered via the appropriate instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 3: CHECKS, DRAFTS, ETC: 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 signed by such officer or officers, agent or agents of the corporation and in such manner as shall, from time to time, be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or the Vice President of the corporation.

SECTION 4: DEPOSITS: All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE IX GIFTS

The Board of Directors may accept, on behalf of the corporation, any contribution, gift, bequest, or devise; provided all such funds shall be used only for the purposes of the corporation as set forth in the Articles of Incorporation and repeated by these Bylaws.

ARTICLE X BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. The Foundation will have an independent, certified audit conducted on an annual basis.

ARTICLE XI OFFICES

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The corporation shall maintain, in the State of Illinois, a registered office and a registered agent at such office and may have other offices within or without the state.

ARTICLE XII
FISCAL YEAR

The fiscal year of the corporation shall begin on July 1 of each year and end on June 30 of each year.

ARTICLE XIII
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Not-For-Profit Corporation Act of Illinois, or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV
AMENDMENTS

The power to alter, amend, or repeal the Bylaws or adopt new Bylaws shall be vested in the Board of Directors provided that at least thirty (30) day's written notice is given of the intention to alter, amend, or repeal these Bylaws and to adopt new Bylaws prior to the specified date of the vote. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. Any amendment must be passed by a two-thirds (2/3) vote of all Directors of the corporation. The Bylaws may contain any provisions for the regular and management of the affairs of the corporation not inconsistent with applicable law or the Articles of Incorporation.

ARTICLE XV INFORMAL ACTION BY DIRECTORS

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Any action required by law or these Bylaws to be taken at a meeting of the Directors of the corporation, or any other action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be given by all of the Directors. Such consent shall have the same force and effect as a unanimous vote of the Directors, and may be stated as such in any articles or document filed with the Secretary of State under the Illinois General Not-For-Profit Corporation Act.

ARTICLE XVI
DISSOLUTION

Upon the dissolution of the corporation and after payment of all indebtedness of the corporation, any remaining funds, investments and other assets of the corporation shall be distributed to such organization or organizations which have purposes and objectives similar to the purposes and objectives of the corporation as may be determined by resolution adopted by the Board of Directors and ratified by a majority vote of the members.

ARTICLE XVII INDEMNIFICATION OF DIRECTORS AND OFFICERS

SECTION 1: LIABILITY OF DIRECTORS AND OFFICERS: The Directors and Officers of the corporation shall use ordinary care and reasonable diligence in the exercise of their authority and in the performance of their duties. They shall not be liable for any mistake or judgment or other action made, taken, or omitted by them in good faith; or for any action made, taken, or omitted by an agent, employee, or independent contractor selected with reasonable care, or for loss incurred through investment of corporation funds, or failure to invest. No Director or Officer shall be personally liable for any action taken or omitted in the good faith performance of their duties or activities on behalf of the corporation. No Director or Officer shall be required to give a bond or other security to guarantee the faithful performance of his duties hereunder except as required by these Bylaws or by law.

SECTION 2: INDEMNIFICATION: Any Director or Officer who performs his or her duties and exercises his or her authority in the performance of his or her duties as described in these Bylaws, shall be indemnified by the corporation as follows: The corporation shall indemnify each of its Directors or Officers, or former Directors or Officers, who was or is a party or is threatened to be made a party to or witness in any threatened, pending, or completed action, suit or proceeding, whether civil, criminal,

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administrative, or investigative, by reason of the fact that he or she is or was a Director of an Officer of the corporation against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding to the fullest extent and in the manner set forth in and permitted by the Illinois General Not-For-Profit Corporation Act and any other applicable law, as is from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Officer may be entitled apart from the foregoing provisions. The foregoing provisions of this Article shall be deemed to be a contract between the corporation and each Director and Officer who serves in such capacity at any time while this Article and the relevant provisions of the Illinois General Not-For-Profit Corporation Act and other applicable law, if any, area in effect, and any repeal or modification thereof, shall not affect any rights or obligations than existing, with respect to any state of facts then or theretofore existing, or any action, suit or proceeding theretofore, or thereafter brought or threatened based in whole or in part upon such state of facts. The corporation may also similarly indemnify any person who was or is a party or is threatened to be made a party to or witness in any threatened, pending or completed action suit, or proceeding by reason of the fact that he or she is or was an employee or agent of the corporation, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the extent and in the manner set forth in and permitted by the Illinois General Not-For-Profit Corporation Act and any other applicable law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which any such person may be entitled apart from the foregoing provisions.

SECTION 3: INSURANCE: The corporation may purchase and maintain insurance:

a. to reimburse it for all or such portion as the President of the corporation may determine of indemnification payments made pursuant to the immediately preceding section, and b. on behalf of each of its Directors or Officers, or former Directors or Officers,

against expenses (including attorneys' fees) or any other liability (including, without limiting the generality of the foregoing, judgments, settlements, taxes, penalties, expenses of correction, and all other expenses related to any controversy under any state or federal laws) asserted against him or her and incurred by him or her in such capacity, or arising out of his or her status as such, whether or not the corporation would have the power under the Bylaws to indemnify him or her against such expenses or liabilities.

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IN WITNESS WHEREOF: The _____Community Foundation has executed these Bylaws of the _____ Community Foundation this XXth day of MONTH, 202__.

_____l Community Foundation

By:_____ _____
President

By:_____ _____
Executive Director

Attest: _____ _____
Secretary

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