

**ROTARY CLUB OF DES MOINES FOUNDATION**

**BY-LAWS**

ARTICLE I

NAME & PURPOSE

- Section 1.** **Name.** The name of this Corporation shall be the Rotary Club of Des Moines Foundation
- Section 2.** **General Purposes.** The general purpose of this Foundation shall be as fully set forth in the Articles of Incorporation.

ARTICLE II

BOARD OF DIRECTORS

- Section 1.** **General Powers.** The business and affairs of the Foundation shall be managed by its Board of Directors.
- Section 2.** **Number, Tenure And Qualifications:** The number of directors of this corporation shall be eight, seven voting and one non-voting. The board shall consist of four voting ex-officio members, the immediate Past President, President- Elect, Vice President and Secretary-Treasurer of the Rotary Club of Des Moines, and three elected at large members of the Rotary Club of Des Moines. The at-large members shall be elected for a term of three years, with terms rotating so that one would be elected each year. The chair of The Rotary Club of Des Moines Foundation committee shall be a non -voting ex-officio member.
- Section 3.** **Annual Meeting.** The annual meeting of the Board of Directors shall be held in July of each year for purposes of organization and the election and installation of new officers of the Board of Directors.
- Section 4.** **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President, or by 20% of all of the Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Iowa, as the place for holding any special meeting of the Board of Directors called by them.
- Section 5.** **Notice.** Notice of any special meeting shall be given at least five (5) days prior thereto by written notice delivered personally, sent electronically via email, or mailed to each Director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If emailed such notice is effective upon transmission. If personally delivered, effective upon delivery. Any Director may waive notice of any meeting. The attendance of a Director at a 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 of Directors needs be specified in the notice or waiver of notice of such meeting.

- Section 6.** **Quorum.** A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.
- Section 7.** **Manner of Acting.** The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. A Director shall be considered present at a meeting of the Board of Directors if s/he participates in such a meeting by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and can communicate back and forth.
- Section 8.** **Vacancies.** Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of any increase in the number of Directors shall be filled by the Board of Directors at any meeting thereof. A Director so appointed shall fill the unexpired term of his/her predecessor. If there is a vacancy due to an ex-officio member not being able to serve, the President of the Rotary Club of Des Moines shall appoint a member to fill that position for the remainder of the year.
- Section 9.** **Compensation.** All directors shall serve without compensation. Directors may be reimbursed for any actual expenditure reasonably incurred in connection with the business of the Foundation.
- Section 10.** **Presumption of Assent.** A Director of the Foundation 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 his dissent shall be entered in the minutes of the meeting or unless s/he shall file his/her written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Foundation 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 11.** **Informal Action by Directors.** Any action required to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all of the Directors or confirmed via email.
- Section 12.** **Removal of Directors.** Beyond the normal completion of terms of the Board, Directors may be removed from the Board after three consecutive unexcused absences from scheduled meetings of the Board. Removal shall be by an affirmative vote of a majority of the Directors present at a regular or special meeting.

## ARTICLE III

### OFFICERS

- Section 1.** **Number.** The officers of the Foundation shall be a President, Vice-President, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors.
- Section 2.** **Election and Term of Office.** The officers of the Foundation shall be elected by the Board of Directors. The term of all officers shall be one (1) year. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until s/he shall resign or have been removed in the manner hereinafter provided.
- Section 3.** **Removal.** Any officer so elected by the Directors of the Foundation may be removed by a majority vote of the Directors present at any regular meeting or special meeting called for that purpose, at which a quorum is present.
- Section 4.** **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.
- Section 5.** **President.** The President shall preside at all meetings; shall have general supervision of the affairs of the organization, shall sign or countersign all contracts and other instruments of the Foundation, as authorized by the Board of Directors; shall make reports to the directors, and perform all such other duties as are incident to this office or required by him/her by the Board of Directors.
- Section 6.** **The Vice President.** The Vice President shall perform the duties of the President in case of his absence or inability to act and shall perform such other and further duties as the Board of Directors may from time to time prescribe.
- Section 7.** **The Secretary.** The Secretary shall (a) keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws of the Foundation; (c) be responsible for custody of the corporate records of the Foundation which shall be maintained at the Foundation's principal office and shall be made available for inspection by any Board member upon request; and (d) in general 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.** **The Treasurer.** The Treasurer shall have the custody of all moneys and securities of the organization and have regular books of account kept in proper order for examination and report to the directors. S/he shall sign or countersign such instruments as require his/her signature; shall perform all duties incident to his/her office, or that are properly required by him/her by the Board of

Directors, and shall give bond for faithful performance of his/her duties in such sum and of such sureties as may be required by the Board of Directors.

**Section 9.** **Compensation.** All officers shall serve without compensation. Officers may be reimbursed for any actual expenditure reasonably incurred in connection with the business of the Foundation.

#### ARTICLE IV

#### COMMITTEES

**Section 1.** **Committees of Directors.** The Board of Directors by resolution adopted by a majority of the Directors in office, may designate one or more Directors, to serve on committees, to the extent provided in resolution and not restricted by law and shall have and exercise the authority of the Board of Directors in the management of the Foundation; but the designation of such committees and the delegation of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon him/her by law.

**Section 2.** **Other Committees.** Other committees not having and exercising the authority of the Board of Directors in the Foundation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Foundation and the President of the Foundation shall appoint the member, subject to approval of the Board of Directors. Any member may be removed by the person or persons authorized to appoint such member whenever, in their judgment, the best interests of the Foundation shall be served by such removal.

**Section 3.** **Term of Office.** Each member of a committee shall continue as such until the next annual meeting of the members of the Foundation until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as member thereof.

**Section 4.** **Chairperson.** The President of the Foundation shall appoint one member of each committee to be chairperson.

**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 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 in which a quorum is present shall be the act of the committee.

## ARTICLE V

### CONFLICT OF INTEREST

Conflict of interest covered under Policy & Procedure and shall be consistent with current IRS rules.

## ARTICLE VI

### PARLIAMENTARY AUTHORITY

The chair of the meeting to set the rules at the beginning of such meeting and shall govern all activities of the Foundation except as limited by the Articles of Incorporation, or these Bylaws. Such rules may be amended at any time by a majority vote of the Board of Directors.

## ARTICLE VII

### BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Foundation may be inspected by any member, or his agent or attorney for any purpose at any reasonable time.

## ARTICLE VIII

### MISC

- 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 and on behalf of the Foundation, and such authority may be general or confined to specific instances.
- Section 2.** Loans. No loans or extension of credit of any kind shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.
- Section 3.** Checks. Drafts. Etc. All checks, drafts, or other order for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation, shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

- Section 4.** Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.
- Section 5.** Gifts. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest, or devise for the general purpose or for any special purpose of the Foundation.
- Section 6.** Investments. The Board of Directors shall approve the types of investments made by the Foundation. Such approval may take the form of an investment policy.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Foundation shall be fixed by resolution of the Board of Directors.

ARTICLE X

AMENDMENT OF BYLAWS

These Bylaws may be altered, repealed or amended only by the affirmative vote of two-thirds of the Board of Directors present and voting at any meeting of the Board of Directors providing that notice of such amendment has either been mailed or sent electronically to those Directors who have agreed to receive information and notice electronically, to all Directors not later than ten (10) days in advance of the meeting.

ARTICLE XI

APPROVAL AND ADOPTION

These Bylaws shall be effective immediately on the affirmative vote of two-thirds of the members of the Board of Directors present and voting at a meeting called for that purpose.

ATTEST:

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Secretary

6/15/11\_\_\_\_\_

Effective Date