

**BYLAWS OF
SAGUARO (TUCSON) ROTARY CLUB FOUNDATION
DBA OLD PUEBLO (TUCSON) ROTARY CLUB FOUNDATION**

ARTICLE I NAME AND PLACE OF BUSINESS

SECTION 1: NAME

The name of the Corporation is the Saguaro (Tucson) Rotary Club Foundation DBA Old Pueblo (Tucson) Rotary Club Foundation (the "Corporation").

SECTION 2: PLACE OF BUSINESS

The principal office of the Corporation shall be located at the offices of the Old Pueblo (Tucson) Rotary Club (the "Club"), Tucson, Arizona or at a different location within or outside of Tucson as designated by the Corporation's Board of Directors (the "Board").

ARTICLE II PURPOSES AND POLICIES

SECTION 1: GENERAL PURPOSE

The general purpose of the Corporation is to provide a means of receiving charitable contributions, by lifetime transfer or testamentary disposition, from members of the Club, from members of other Rotary Clubs within and outside of Tucson, and from the general public; and to disburse funds, in the name of Rotary, for charitable, civic, educational and similar uses and purposes; all in a manner that contributions received qualify as deductions under Sections 170, 2055, 2016 and 2522 of the Internal Revenue Code of 1986 (or any corresponding provision of any future United States Internal Revenue Law).

SECTION 2: SPECIFIC PURPOSES

The specific purposes of the Corporation shall include, without limitation, the following:

- (a) To provide scholarships or other financial support for students at local Tucson area high schools, the University of Arizona, Pima Community College, or at other institutions providing pre-K to post-secondary public education as the Board may determine;
- (b) To provide assistance and support for such civic, cultural, educational or charitable uses and purposes as the Board shall, from time to time, determine;
- (c) To solicit and receive money or property through lifetime transfers or testamentary gifts; and

(d) To administer and manage the Corporation so as to maintain a tax-exempt status for income tax purposes, and to qualify for receiving tax deductible charitable gifts to the full extent permitted by law.

SECTION 3: POLICIES

The policies of the Corporation shall include, without limitation, the following:

(a) To maintain a general fund and such other funds as the Board shall, from time to time, determine;

(b) To allocate money or property received, to one or more funds as may be designated by the contributor of the money or property, if the Board affirmatively votes to accept such designation;

(c) To make charitable or other permitted distributions in the discretion of the Board; and

(d) To solicit grants or contributions of money or property from members of the Corporation, Club members, members of other Rotary Clubs, and from the general public.

ARTICLE III MEMBERSHIP AND DUES

The Corporation shall have no stockholders or shareholders. The members of the Corporation shall be its Board of Directors. All members of the Corporation shall be members in good standing of the Club. There shall be no dues.

ARTICLE IV BOARD OF DIRECTORS

SECTION 1: NUMBER OF DIRECTORS

The number of Directors for the next year of the Corporation's operation shall be determined by the Board of Directors of the Corporation at its annual meeting, but in no event shall the number be fewer than nine (9) Board members, including ex officio members.

SECTION 2: QUALIFICATION AND REPRESENTATION

The Directors of the Corporation shall be persons of good character and shall represent the best interest of the Corporation.

SECTION 3: DESIGNATION AND ELECTION OF BOARD OF DIRECTORS

On the third Thursday in May of each year, or as soon thereafter as the meeting can be held, the members of the Corporation shall meet for the purpose of electing the at-large

Board members for the Corporation's upcoming year that begins on July 1 (the "Year"). The members of the Board shall consist of five (5) ex officio members from the board of directors of the Club as follows: the Past President, President, President-elect, Secretary and Treasurer. These Club officers are the persons who will be serving in such designated Club capacities during the Year. The at-large members of the Board, consisting of not less than four (4) persons, shall be elected by the members of the Corporation at this meeting. A nominating committee, composed of the two (2) most recent past presidents of the Corporation, current President of the Corporation, President of the Club and President-elect of the Club, shall submit a proposed slate of candidates to the members of the Corporation prior to the meeting, but nominations from the floor shall also be permitted. Ex officio Directors shall have the same voting rights and responsibilities as all other Directors.

SECTION 4: TERM OF OFFICE

Each of the five (5) ex officio members of the Board shall serve a term of one (1) year corresponding to his/her term as an officer of the Club during the Year. The remaining four (4), or more, at-large members of the Board shall each serve a term of two (2) years, with one-half (1/2) of such members elected each year to serve for two (2) year terms (except in the Corporation's first year during which at-large members are elected, when one-half (1/2) of the at-large members elected with the highest vote totals shall serve two (2) year terms, and the remaining one-half (1/2) shall serve one (1) year terms).

SECTION 5: PRESIDENT AND OFFICERS OF CORPORATION

The President of the Corporation shall be the Past-President of the Club and all other officers of the Corporation shall be elected by the Corporation's Board of Directors, from its members, at the annual meeting.

SECTION 6: RESIGNATION

Any Director may resign at any time, either by oral tender of resignation at any meeting of the Board of Directors or by giving written notice thereof to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therefore and, unless otherwise specified with respect thereto, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 7: REMOVAL

A Director may be removed, with or without cause, by a majority vote of the Board of Directors at any time.

SECTION 8: VACANCIES

Any vacancy occurring in the Board of Directors, and any directorship to be filled by reason of an increase in the number of Directors, shall be filled by election by the Board of Directors. A Director elected to fill a vacancy occurring in the Board of Directors shall be elected for the unexpired term of his predecessor in office.

SECTION 9: ANNUAL AND QUARTERLY MEETINGS

The annual meeting of the Board of Directors shall be held on the second Thursday in August of each Year for the purpose of electing the Officers of the Corporation and for the transaction of such other business as may come before the meeting. The annual meeting shall be in the place and at the time specified in the notice of said meeting. In addition, the Board of Directors shall meet at least once during each succeeding calendar quarter of the Year. The annual meeting shall be the Board meeting held in the first quarter. The other required quarterly meetings shall be in the place and at the time specified in the notice of those meetings.

SECTION 10: SPECIAL MEETING

Unless otherwise provided by resolution of the Board of Directors, all meetings of the Board other than annual and quarterly meetings shall be special meetings. Special meetings of the Board of Directors may be called by or at the request of any three members of the Board or by the President, and shall be held at such place and time as a person or persons calling such meeting shall specify.

SECTION: 11 NOTICE

Notice of the annual meeting of the Board of Directors shall be given at least ten (10) days before the meeting by a writing delivered personally or mailed to each Director through the US Postal Service or by electronic mail (email). Notice of quarterly and special meetings of the Board of Directors shall be given in the manner determined by the Board of Directors . 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. Unless otherwise required by law or specified by the Articles of Incorporation, neither the business to be transacted nor the purpose of any meeting of the Board of Directors need be specified in the notice or the waiver of notice of such meeting. Notice of any meeting may be waived by any or all of the Directors.

SECTION 12: QUORUMS

A majority of the number of Directors then elected and serving on the Board of Directors shall constitute a quorum for the transaction of business of any meeting of the Board. The Directors may continue to transact business during a meeting at which a quorum is initially present, notwithstanding the withdrawal of Directors, so long as all actions are approved by at least a majority of the required quorum for that meeting.

SECTION 13: MANNER OF ACTING

The act of a majority of the Directors present at a meeting duly held 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 law, by the Articles of Incorporation or by these Bylaws.

SECTION 14: COMPENSATION

No Director shall receive any compensation for services as a member of the Board.

SECTION 15: UNANIMOUS ACTION TAKEN WITHOUT A MEETING

Any action required by law to be taken at a meeting of Directors, or any action which may otherwise be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the actions so taken, is signed by all of the Directors. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. All such actions taken by written consent shall be filed with the minutes of the proceedings of the Board.

SECTION 16: MEETING PARTICIPATION BY TELEPHONE CONFERENCE

Members of the Board of Directors, or any committee of the Board, may participate in a meeting of the Board or of such committee by means of a conference telephone or similar communications device whereby all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.

SECTION 17: ADJOURNMENTS

A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

SECTION 18: PROXIES AND EMAIL VOTING

Proxies are not authorized. Email voting by the Board (without a meeting) is permitted provided there is a unanimous vote by all members of the Board. Actions taken in this manner shall be filed with the minutes of the proceedings of the Board.

ARTICLE V OFFICERS

SECTION 1: TITLES

The officers of the Corporation shall be a President, a Secretary and a Treasurer, and such other officers as the Board may deem necessary. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2: ELECTION OF OFFICERS

The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board. If the election of any officer is not held at such meeting, that election shall be held as soon as conveniently possible thereafter. The Board of Directors shall take into account and carefully consider the recommendations, if any, of the nominating committee whenever the Board elects officers of the corporation. New offices may be created and filled, and vacancies may be filled, at any meeting of the Board. Each officer shall hold office until his/her successor shall have been duly elected and qualified, unless such officer is otherwise removed or resigns from the Board.

SECTION 3: REMOVALS

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interest of the corporation would be served thereby.

SECTION 4: RESIGNATIONS

Any officer may resign at any time by giving written notice to the President or Secretary. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective.

SECTION 5: PRESIDENT

The President shall be the chief executive officer of the Corporation and as such shall exercise general supervision of all operations of the Corporation, subject to the control of the Board of Directors.

SECTION 6: VICE -PRESIDENT

The Vice-President, if any is elected by the Board of Directors, shall perform such duties as may from time to time be assigned by the President or the Board of Directors.

SECTION 7: SECRETARY

The Secretary shall keep a record of the minutes of all meetings of the Board, shall give notice of meetings as provided by these Bylaws, shall have custody of all books, records and papers of the Corporation (except those in the custody of the Treasurer or some other person authorized to have charge thereof by the Board of Directors), and shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall also have the power to attest and affix the corporate seal to any contract, deed or other instrument executed in the name of the Corporation.

SECTION 8: TREASURER

The Treasurer shall receive and disburse all corporate funds and shall keep an accurate and detailed record of all receipts and disbursements, which records shall at all times be subject to inspection by any member of the Board of Directors. The Treasurer shall deposit all corporate funds coming into her/his hands in such bank or banks as may be designated by the Board of Directors. All checks, drafts, notes, or orders drawn against the accounts or funds of the Corporation shall be signed by the President, Secretary, Treasurer or such other officer, agent, or employee authorized by resolution of the Board of Directors, provided there shall be 2 authorized signatures on all such checks, drafts, notes or orders.

SECTION 9: COMPENSATION AND EXPENSES

No officer shall receive any compensation for services as an officer of the Corporation.

SECTION 10: VACANCIES

A vacancy in any office due to death, resignation, removal, disqualification or other cause may be filled by the Board of Directors for the unexpired portion of the term of such office.

ARTICLE VI COMMITTEES

SECTION 1: COMMITTEES

The Board of Directors, by resolution adopted by a majority of the Directors, may designate and appoint one or more committees, each of which shall consist of one or more Directors and such number of persons who are not Directors as the Board may determine. Any such committee shall have and exercise only the specified purpose(s) and authority given to it by the Board of Directors. In no event shall any committee exercise the authority of the Board of Directors with reference to, without limitation, the following matters: (i) filling vacancies on, or increasing or decreasing the members of, the Board of Directors; and (ii) adoption, amendment or repeal of these Bylaws.

SECTION 2: REMOVAL

Any member of a committee established under this Article may be removed by the Board of Directors whenever, in the Board's sole discretion, the best interest of the Corporation shall be served by such removal.

SECTION 3: TERM

Each member of a committee established under this section shall continue as such until the next regular annual meeting of the Board and until her/his successor is appointed, unless the committee shall be sooner terminated or unless any such member is removed from such committee, or unless such member shall cease to qualify as a member thereof.

ARTICLE VII FINANCES

SECTION 1: QUARTERLY FINANCIAL REVIEW BY BOARD

Quarterly reports and an annual report ("Annual Report") for the prior year, shall be presented to the Board by the Treasurer for the Board's review and acceptance. Each of these reports shall include an Income and Expense Statement, as well as a Balance Sheet. If practicable, the Annual Report shall be completed by and be available at the annual meeting and, once completed, shall be available to all members of the Club and Board who request same.

SECTION 2: ACCOUNTS

All receipts of the Corporation shall be deposited in accounts maintained by the Treasurer and all disbursements by the corporation shall be made through accounts maintained by the Treasurer.

ARTICLE VIII INDEMNIFICATION

The Corporation shall indemnify and hold harmless each person who shall serve at any time hereafter as a Member, Director or Officer of the Corporation, or committee chair or member thereof, from and against any and all claims and liabilities to which such persons shall become subject by reason of having been a Member, Director or Officer of the Corporation, or committee chair or member thereof, or by reason of any action alleged to have been taken or omitted by any such person in such capacity and shall reimburse each such person for all legal and other expenses reasonably incurred by him/her in connection with any such claim of liabilities; provided, however, that no such

person shall be indemnified against, or be reimbursed for, any expenses incurred in connection with any claim or liability arising out of his/her own gross negligence or willful misconduct.

ARTICLE IX DEALINGS WITH DIRECTORS, OFFICERS OR COMMITTEE MEMBERS

SECTION 1: PERMITTED DEALINGS

No contract or business transaction between the Corporation and one or more of its Directors, Officers, committee chairs or committee members, or a corporation, partnership, association, or other organization in which a Corporation Director, Officer, committee chair or committee member is a Director, Officer, or employee or in which he/she has a financial interest (collectively "Persons of Potential Interest") shall be void or voidable solely for this reason, or solely because such Persons of Potential Interest are or were present at or participated in the meeting of the Board, or committee thereof, which authorized the contract or business transaction, or solely because the votes of any such Persons of Potential Interest were counted for such purposes, if:

- (a) The material facts as to her/his relationship or interest in the contract or business transaction are disclosed or are known to the Board or committee, and the Board or committee in good faith authorizes the contract or business transactions by the affirmative votes of a majority of the disinterested Directors or committee members; or
- (b) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board or a committee thereof.

SECTION 2: DETERMINING A QUORUM

Persons of Potential Interest may be counted in determining the presence of a quorum at a meeting of the Board or of a committee in which the disinterested members thereof approve the contract or business transaction, even though such disinterested members do not themselves constitute a quorum.

ARTICLE X CORPORATE SEAL

The Board of Directors may, but are not required to, provide for a suitable corporate seal.

ARTICLE XI CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 1: CONTRACT

The Board of Directors may, when duly adopted and confirmed in writing, authorize any Officer or Officers, agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances as the Board may determine.

SECTION 2: CHECKS

All checks, drafts or 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 in such manner as shall from time to time be determined by resolution of the Board, provided there shall be 2 authorized signatures on all such checks, drafts, orders, notes or other evidences of indebtedness.

SECTION 3: 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 may select.

SECTION 4: GIFTS

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of the Corporation.

SECTION 5: LOANS TO DIRECTORS AND OFFICERS

No loan shall be made by or to this Corporation and no evidences 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. No loans shall be made by the Corporation to any of its Members, Directors or Officers.

ARTICLE XII FISCAL YEAR

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

ARTICLE XIII CHANGE OF BYLAWS

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by a majority vote at any regular or special meeting of the Board at which a quorum is present.

Adopted by the Board of Directors: August 13, 2015

Diane Ventura-Goodyear
President