

BYLAWS
BOULDER ROTARY CLUB FOUNDATION, INC.
A COLORADO NON-PROFIT CORPORATION

As amended and restated December 13, 2013

ARTICLE I – PURPOSES

Statement of Purposes. To receive and maintain a fund or funds and apply the principal and income therefore, and any other property or funds of the Foundation, to such charitable, religious, scientific or educational uses and purposes as will, in the absolute and uncontrolled discretion of the Trustees of the Foundation, most effectively assist, encourage and advance the objectives, purposes and programs of the Boulder Rotary Club as expressed in its Constitution; and to promote the objectives and purposes of Rotary International; and to these ends organize, establish and maintain charitable, religious, scientific and educational activities, agencies and institutions already established or to be established which, from time to time, shall seem expedient or desirable to said Trustees, provided, always, that the Foundation shall never have or exercise any objectives or purposes except such as shall in law be deemed charitable, religious, scientific or educational.

ARTICLE II – OFFICES

1. Principal Office. The principal office of the Foundation shall be located within the territorial boundaries of the Boulder Rotary Club as prescribed by its bylaws.
2. Other Offices. The Foundation may have offices at such other places as its Trustees may from time to time designate.

ARTICLE III – TRUSTEES

1. General Powers. The property, affairs and business of this Foundation shall be managed by the Trustees who are elected by the members of the Foundation Board of Trustees.
2. Number. The Board of Trustees shall be composed of three (3) *ex officio* and twelve (12) elected members. All Trustees shall have voice and vote in all matters coming before the Board. The following persons shall be members of the Board of Trustees *ex officio* so long as they hold the offices specified:
 - (a) The current President of the Boulder Rotary Club.
 - (b) The current President-Elect of the Boulder Rotary Club.
 - (c) The current Past President of the Boulder Rotary Club.

The *twelve* elected Trustees shall be divided into three (3) classes of four (4) persons each. The members of each class shall serve three-year terms beginning on July 1, the classes being so arranged that the term of only one class begins on any given July 1.

- No person shall serve as an elected Trustee for more than six consecutive years.
3. Qualifications. To be qualified as a Trustee, the individual must be a member in good standing of the Boulder Rotary Club.
 4. Nominations. The current President-Elect of the Boulder Rotary Club and three Trustees, appointed by the Chair of the Foundation, will serve as the Nominating Committee and will nominate the Trustees and Officers of the Foundation. Members of the Foundation Board of Trustees shall elect the Trustees and Officers of the Foundation.
 5. Regular Meetings. An annual meeting of the Board of Trustees shall be held on the second Friday in the month of June for the purposes of electing Trustees and officers and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Colorado, such meeting shall be held a mutually agreeable date in June.
 6. Special Meetings. Special meetings of the Board of Trustees may be called by or at the request of the Chair or any two Trustees. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Colorado, as the place for holding any special meeting of the Board called by them.
 7. Notice. Notice of any special meeting of the Board of Trustees shall be given at least two days previously thereto by written notice delivered personally or sent by mail or email to each Trustee at the address as shown by the records of the Foundation. 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. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute notice of such meeting, except where a Trustee 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 to be specified in the notice of waiver of notice of such meeting, unless required by law or by the Bylaws.
 8. Quorum. A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Trustees are present at said meeting, a majority of the Trustees may adjourn the meeting from time to time without further notice.
 9. Manner of Acting. The act of majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law or by these Bylaws.
 10. Vacancies. Any vacancy occurring in the Board of Trustees by reason of a Trustee being removed from office, resigning, refusing, or otherwise being unable to serve

- shall be filled by an appointment made by the remaining members of the Board of Trustees. The Nominating Committee shall nominate at least two Rotary members per vacancy, one nominee shall be elected by the Trustees for each vacancy. A Trustee appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office.
11. Compensation. Trustees shall serve without compensation of any type or manner.
 12. Removal of Trustees. A Trustee may be removed at any time for just cause by a majority vote of the members in good standing of the Board of Trustees of the Foundation, taken by secret ballot, at a regularly scheduled or special meeting of the Boulder Rotary Club Foundation, with due notice given at least two weeks in advance of said vote to all interested parties.

ARTICLE IV – OFFICERS

1. Number. The officers of the Foundation shall be the Chair, a Vice Chair, a Treasurer, a Secretary and such other officers as may from time to time be appointed by the Board of Trustees. Unless the Board appoints someone else, the Secretary shall be the current President-Elect of the Boulder Rotary Club *ex officio*.
2. Election and Removal. The Nominating Committee shall meet and select a slate of candidates for the office of Chair, Vice Chair and Treasurer from the Trustees who will remain on the Board the following year. The Chair shall be elected from the Trustees at the regular annual meeting thereof, and all such other officers shall be elected or appointed by the Board of Trustees as such meeting of from time to time as the occasion requires. Each officer shall continue in office until his or her successor shall have been duly elected and qualified, or until he or she shall have resigned or been removed by the Board of Trustees by the affirmative action of a two-thirds majority of the then members of the Board of Trustees.
3. Chair. The Chair shall be the Chief Executive Officer of the Foundation and shall have general supervision over its business and affairs, subject, however, to the direction and control of the Board of Trustees. He or she shall sign and execute in the name of the Foundation all deeds, contracts and other instruments authorized by the Board of Trustees, and in general, perform all duties incident to the office of Chair and such other duties as may from time to time be assigned to him or her by the Board of Trustees. No Trustee shall serve in the capacity of Chair for more than two consecutive years.
4. Vice Chair. At the request of or in the absence or disability of the Chair, the Vice Chair shall, in succession, perform all the duties of the Chair and such other duties as may from time to time be assigned to him or her by the Board of Trustees or by the Chair. No Trustee shall serve in the capacity of Vice Chair for more than two consecutive years.

5. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Trustees, shall be the custodian of the records and of the seal of the Foundation and shall affix the seal to all documents requiring the same, shall see that all notices are duly given in accordance with the provision of the Bylaws as required by law, and that the books, reports, statements, and other documents and records of the Foundation are properly kept and filed, and in general shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him or her by the Board of Trustees or the Chair.
6. Treasurer. The Treasurer shall have the charge and custody and be responsible for all funds and securities of the Foundation, shall deposit all such funds in the name of the Foundation at such depositories as shall be designated by the Board of Trustees, shall keep books of account and records of the financial transactions and condition of the Foundation and shall submit reports thereof monthly, or as the Board may from time to time require and, in general, shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him or her by the Board of Trustees or the Chair.
7. Membership. The entire membership of the Boulder Rotary Club, as the same may exist from time to time, shall constitute the “Members” of the Foundation.

ARTICLE V – EXECUTIVE COMMITTEE

1. Establishment. The Board of trustees may establish an Executive Committee which, if established, shall be governed by the provisions of this Article V.
2. Membership. The Executive Committee shall consist of the Chair, Vice Chair, Treasurer, and the current Past President of the Boulder Rotary Club (unless such person serves as either Chair or Vice Chair, in which case the Board of Trustees shall appoint a third person from the membership of the Board of Trustees).
3. Powers and Duties. The Executive Committee shall direct the management of the Foundation in the interim between meetings of the Board of Trustees, subject to the control of the Board of Trustees.
4. Meetings. The Executive Committee may meet at any time when the Board of Trustees is not in session and may be called by the Chair or two members of the Executive Committee, by mailing notice of such meeting designating the time and place thereof, addressed to each member of the Executive Committee at his or her last known address, not less than two days prior to the holding of such meeting; or by personal notice thereof given a sufficient time before such meeting to enable the member to attend. The Executive Committee shall keep full and true minutes of all business transacted at each meeting, and shall submit its report, together with a copy of the minutes of its proceedings to the Board of Trustees at its next meeting thereafter. A quorum shall consist of the majority of the members of the Executive Committee.

ARTICLE VI – OTHER COMMITTEES

1. General. The Board of Trustees shall have the power to create such other committees as the Board may prescribe and membership on such committees may include individuals not on the Board of Trustees; provided, however, that at least three members of any such committee shall be a member of the Board of Trustees.
2. Investment Committee. The Investment Committee shall be chaired by the Treasurer and include three others, two of whom must be Trustees. They shall be appointed by the Chair of the Foundation. The purpose of the Investment Committee is to manage, in accordance with the Uniform Management of Institutional Funds Act (the “Act”), Sections 15-1-1101 through 1109, Colorado Revised Statutes, as amended, the funds or other assets donated or devised to the Foundation by members or other for the general purposes of the Foundation. It shall devise and execute programs to increase the amounts of funds flowing into the Foundation. It shall release to the Board of Trustees such funds as might be requested, within the limits of the Act.
3. Fund Raising Committee. The Fund Raising Committee shall be chaired by the Past President of the Club and include three other Trustees appointed by the Chair of the Foundation. The purpose of the Fund Raising Committee is to identify and develop new fund raising projects and establish policies and procedures for raising funds through donations, bequests, memorials, etc. The committee will present its recommendations to the Board of Trustees for approval. The recommendations must comply with the Statement of Purpose as expressed in Article I.

ARTICLE VII – GENERAL PROVISIONS AND AMENDMENTS

1. Action Without Meeting. Any action which is required to or which may be taken at any meeting of the Board of Trustees of the Foundation may be taken without a meeting if (a) the consent in writing, settling forth the action so taken, shall be signed by all the Trustees entitled to vote with respect to the subject matter thereof; or if (b) a notice stating the action to be taken and the time by which a Trustee must respond is transmitted in writing (including email) to each Trustee of the Foundation by the time stated in the notice votes in writing for such action.
2. Waiver. Attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting and a written waiver of notice or manner of calling any meeting of the Board of Trustees signed by the Trustees entitled to such notice, whether before, at or after the time stated therein, shall be the equivalent to giving of such notice.
3. Amendments. These Bylaws may be amended, altered, or repealed, in whole or in part, at any meeting of the Board of Trustees, by the vote of a two-thirds majority of the individuals comprising the Board of Trustees at such time.

4. Fiscal Year. The fiscal year of the Foundation shall be the calendar year, January 1 through December 31.
5. Funds. All funds of the Foundation shall be deposited to the credit thereof under such conditions and in such depositories as the Board of Trustees may designate, and for the purpose of such deposit any person or persons to whom such power is delegated may endorse, sign and deposit checks, drafts and other orders for the payment of funds payable to the order of the Foundation.

All checks, drafts or other orders for the payment of money issued by the Foundation shall be signed by the person or persons who may from time to time be designated by the Board of Trustees.

6. Contracts. The Board of Trustees may authorize any officer or agent of the Foundation to enter into any contract or execute and deliver any instrument in the name of the Foundation and without such authorization no officer or agent of employee shall have any power or authorize to bind the Foundation by any contract or engagement or to pledge its credit to render it liable pecuniarily for any amount.

END OF BYLAWS