

BY-LAWS
of
THE FOUNDATION OF MOUNTAIN FOOTHILLS ROTARY
a Colorado Non-Profit Corporation

ARTICLE I
OFFICES

The principal office of the Foundation shall be located in the State of Colorado in Jefferson County. The Foundation may have such other offices, either within or without the State of Colorado, as the Board of Trustees may determine, or the affairs of the Foundation may require from time to time.

The Foundation shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office, as required by the Colorado Non –Profit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time as determined by the Board of Trustees.

ARTICLE II
MEMBERS

Section 1. Classes of Members. There shall be one class of membership and the entire membership of the Rotary Club of Mountain Foothills of Evergreen (Colorado), as may exist from time to time, shall constitute the membership of this Foundation.

ARTICLE III
BOARD OF TRUSTEES

Section 1. General Powers. The affairs of the Foundation shall be managed by its Board of Trustees. Trustees need not be residents of the State of Colorado.

Section 2. Number, Term and Qualifications. The number of Trustees shall be five and shall consist of the then current President, Treasurer and three At-large members elected from the membership of the Rotary Club of Mountain Foothills of Evergreen (Colorado). The President and Treasurer shall hold office during his or her respective term(s) in office with the Rotary Club of Mountain Foothills of Evergreen (Colorado) for the Rotary year, as defined by the Constitutions of the Rotary Club of Mountain Foothills of Evergreen (Colorado) and Rotary International. The At-large members shall thereafter be elected by the membership of the Rotary Club of Mountain Foothills of Evergreen (Colorado) from its members for a initial term commencing January 1, 2022 through September 30, 2022. These initial three -at-large members shall be elected to subsequent 1, 2 and 3 year terms to stagger the trustees. Subsequently they shall be elected by said membership in advance of each successive three-year anniversary of said date. Thereafter, the election of the At-large members shall occur in advance of the expiring term of the previous elected member to serve a three-year term.

Section 3. Meetings. Meetings shall be held as deemed necessary and will be called by the Chairman or by any two other Trustees. Notice of meetings may be given by telephone or electronically. An annual report of the Foundation shall be submitted to the membership at the last meeting of November each year of the Rotary Club of Mountain Foothills of Evergreen (Colorado). The report shall include but shall not be limited to: any change in the membership of the Board of Trustees since the last annual report, a listing of the Trustees for the coming Foundation year, a brief statement of the activities of the Foundation since the last annual report, and a statement of the financial condition of the Foundation on the close of Business on September 30.

Section 4. Quorum. A majority of the Board of Trustees shall constitute a quorum for the transaction of any business at any meeting of the Board

Section 5. Manner of Action. The act of a 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 these By-Laws.

Section 7. Vacancies. Any vacancy created in the Board of Trustees by reason of a Trustee being removed from office, resigning, or otherwise being unable or unqualified to serve shall be filled by an appointment by the Board of Directors of the Rotary Club of Mountain Foothills of Evergreen (Colorado). A Trustee appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office.

Section 8- Compensation- Trustees are volunteers, and serve without compensation, but at Board of Trustee Discretion may be reimbursed for out-of-pocket expenses (but not salary of the Trustee's business) incurred on behalf of the Foundation.

Section 9- 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 Rotary Club of Mountain Foothills of Evergreen (Colorado), taken by a secret ballot at a regularly scheduled meeting of the club, with notice given at least two weeks in advance of such vote given to all Trustees of the Foundation and all member of the Rotary Club of Mountain Foothills of Evergreen (Colorado).

Section 10- Informal Action by Trustees. Any action required by law to be taken at a meeting of the Trustees, or any actions which may be taken at a meeting of the Trustees, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees.

ARTICLE IV OFFICERS

Section 1- Officers- The Officers of the Foundation shall be a Chairman, a Vice-Chairman, a Secretary and a Treasurer.

Section 2- Election and Term of Office. The Officers of the Foundation shall be elected annually by the Board of Trustees of the Foundation at the regular annual meeting of the Board of Trustees. If the election is not held at such meeting, such election will be held as soon thereafter as

conveniently possible. New offices may be created and filled at any meeting of the Board of Trustees. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified.

Section 3- Removal. Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation would be served thereby.

Section 4- Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5- Chairman- The Chairman shall be the principal executive officer of the Foundation, and, in general, shall supervise and control all the Business affairs of the Foundation. He or she shall preside at all meetings of the Board of Trustees. He or she may sign with the Treasurer or any other proper officer of the Foundation authorized by the Board of Trustees any deeds, mortgages, bonds, contracts or other instruments which the Board of Trustees has authorized to be executed, except in cases where the signing and execution thereof expressly shall have been delegated by the Board of Trustees or by statute to some other or agent of the Foundation, and in general he or she shall perform all duties incident to the office of the chief executive officer of the Foundation and other such duties as may be assigned by the Board of Trustees from time to time.

Section 6- Vice-Chairman. In the absence of the Chairman, the Vice-Chairman shall perform the duties of the Chairman, and when so acting shall have all of the powers and be subject to all of the restrictions upon the Chairman. The Vice-Chairman shall perform such other duties as from time to time may be assigned to him or her by the Chairman of the Board of Trustees.

Section 7. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for moneys due and payable to the Foundation from any source, whatsoever, and shall deposit all such moneys in the name of the Foundation in such banks, trust companies, or other depositories as shall be selected in accordance with Article V of these By-Laws; and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time shall be assigned him or her by the Chairman of the Board of Trustees. .

Section 8- Secretary. The Secretary shall keep the minutes of the meetings of the officers and of the Board of Trustees in one or more books provided for that purpose; see that all notices are given in accordance with the provisions of these By-Laws or as required by law; be custodian of the Foundation records and of the Seal of the Foundation and see that the Seal of the Foundation is affixed to all documents the execution of which on behalf of the Foundation is duly authorized in accord with the provisions of these By-Laws; keep a register of the post office and e-Mail address of each officer which shall be furnished to the Secretary by such officer, and in general perform all of the duties incident to the office of Secretary and such other duties as from time to time shall be assigned him or her by the Chairman of the Board of Trustees. At the option of a Majority of the Board of Trustees, the Secretary need not be a member of the Board of Trustees but must be a member of the Foundation.

ARTICLE V.
CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1- Contracts. The Board of Trustees may authorize any officer or officers, agent or agents of the Foundation , in addition to those officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 2- Checks, Drafts, etc. All checks, drafts, or orders for the payment of money, notes or other evidence 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 from time to time shall be determined by resolution of the Board of Trustees. In the absence of such determination by the Board of Trustees, such instruments shall be signed by the Treasurer and counter-signed by the Chairman or Vice-Chairman of the Foundation.

Section 3- Deposits. All funds of the Foundation 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 Trustees may select.

Section 4- Gifts. The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any designated special purposes of the Foundation.

ARTICLE VI
DISTRIBUTION OF FOUNDATION FUNDS

Section 1- Guidance statement- It is important to have a balance between donated funds and ensuring growth of the foundation permanent fund.

Section 2- Gifts and Donations- The Foundation, acting through its Board of Trustees, may cause funds to be distributed and/or donated to any individual, foundation, organization, governmental entity or group located within or acting within the geographic area of Boulder, Adams, Arapahoe, Douglas, Jefferson, Clear Creek, Gilpin, Park Counties, and the Cities and Counties of Broomfield and Denver, Colorado, in the amount of \$5,000.00 or less without membership approval.

Section 3- Designated Funding- Where the funds in question are as a result of fund raising activities related to or initiated by the Club, and are in excess of \$5,000.00 but less than or equal to \$15,000.00, such distributions are allowed if in conformity with the Fundraising Chair of the Club's recommendation as to such distribution.

Section 4- Special Needs Funding- Effective in 2008, the Club, the Foundation and the Evergreen Parks and Recreation District entered into a joint effort that is represented by the annual Golf Tournament put on by the groups jointly. Without further approval of the membership of the foundation, and without reference as to amount, one-half of the net funds raised from such tournament shall be distributed in the method agreed to the benefit of the Special Needs Program at the District.

Section 5- Crutches-for-Africa Funding- Effective in 2009, the Club and the Foundation agreed to designate 10% of certain funds raised in signature events for use of Crutches – 4- Africa. Further Membership approval of Foundation distribution of such designated funds to or for the benefit and at the direction of Crutches -4- Africa is not required.

Section 6- Funding Approval Required- Where funds in excess of \$5,000.00 or for distribution outside of the Geographic area identified in Section 2, except when covered by the Bylaw provisions in Sections 4 and 5 of this Article, are proposed, approval of a majority of the members of the Foundation shall be required.

ARTICLE VII BOOKS AND RECORDS

Section 1- Books and Minutes. The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the meetings of the proceedings of the Board of Trustees and Committees having any of the authority of the Board of Trustees.

Section 2- Review and Availability. There shall be performed at least one review per year of the books of the Foundation. Such review shall be performed by a committee of members of the Rotary Club of Mountain Foothills of Evergreen (Colorado) who shall be appointed by the President of the Rotary Club of Mountain Foothills of Evergreen (Colorado). Such committee shall thereupon be under a duty to report the results of such review to the members of the Rotary Club of Mountain Foothills of Evergreen (Colorado). All books and records of the Foundation shall be open for inspection at reasonable times, by the members of the Rotary Club of Mountain Foothills of Evergreen (Colorado)

As required in furtherance of the purposes of the Foundation, the provisions state or federal law, or as deemed necessary by a majority of the Trustees or a majority of the Members of the Foundation, an independent audit of the Foundation shall be performed by independent auditors as selected by the membership. Payment for such audit shall be made by the Foundation from foundation funds. No independent auditor shall be a member, relative of a member or partner of a member of the Rotary Club of Mountain Foothills of Evergreen (Colorado).

ARTICLE VIII FISCAL YEAR

The Fiscal Year of the Foundation shall begin on October 1 of each year and end on the last day of September each year, effective October 1 of 2012 and thereafter.

ARTICLE IX SEAL

The Board of Trustee may, but shall not be required to, adopt a corporate seal, which if adopted, shall be in the form of a small circle, and shall have inscribed thereon the name of the Foundation and the words “Corporate Seal- The Foundation of Mountain Foothills Rotary.”

ARTICLE X
WAIVER AND NOTICE

Whenever any notice is required to be given under the provisions of the Colorado Non-Profit Corporation Act or under the provisions of the Articles of Incorporation or By-Laws of the Foundation, 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 the equivalent of giving such notice.

ARTICLE XI
AMENDMENT TO BY-LAWS

These By-Laws may be altered, amended and repealed, and new By-Laws may be adopted by a majority of the Trustees present at any regular meeting or at any special meeting, if at least two days written notice is given of the intention to alter, amend or repeal or to adopt new By-Laws at such meeting; provided, however, that no amendment to these By-Laws shall be effective until such amendment shall be approved by a majority vote of the Board of Directors the Rotary Club of Mountain Foothills of Evergreen (Colorado) .