Executive Summary:

 The Rotary District 5000 Foundation was established to provide clubs in the district an opportunity to accept, possibly, tax deductible donations without having to manage a 501(c)(3) entity. Club management of a tax advantaged foundation is both costly and time consuming. The District 5000 Foundation is a separate, legal entity from Rotary International and District 5000. The Foundation relies heavily on clubs accepting donations while understanding and following applicable laws related to fund raising. There are currently forty-two member clubs; hereinafter referred to as Members in the bylaws. That being said, donations are made to the Foundation and are held by the Foundation on behalf of the Member. A year or so ago it came to the attention of the Foundation Board that a review and some changes to the by laws were in order. This complete rewrite was undertaken to address the following:

1) Develop policies addressing the acceptance or refusal of donations. Further, to develop policies with respect to return or refund of donations previously accepted.

2) Address the simplification of board of directors makeup and election. This includes opening the position of President to Rotarians beyond the Immediate Past District Governor. The revised Board structure would include officers composed of president, vice-president, secretary and treasurer to manage the operations of the Foundation and directors representing the Members of each county and one at large director.

3) Define Officer and Director terms on the Board.

4) Specify that election to Board positions are open to Rotarians of Members only.

5) Define three standing committees led by the vice-president. The committees include 1) Nominating Committee 2) Audit Committee and 3) Education Committee.

6) Specify that Members shall maintain good standing with Rotary International and the District.

7) Require the Foundation to have an annual operating budget.

8) Insert indemnification language to protect the Board from unnecessary liability.

9) Provide for electronic meetings but clarifies that use of email does not constitute a meeting.

10) Address conflict of interest or potential conflict of interest issues for Members and the Board.

11) Stipulate that the Board may assess Members a fee to cover the cost of compliance with financial regulations and such fee may be amended as to amount and method of calculation from time to time.

12) Address language simplification.