



ROTARY FOUNDATION OF BEAVERCREEK

P.O. BOX 340475 ★ BEAVERCREEK, OHIO 45434

Bylaws

14 March 2008

ARTICLE I - NAME

The name of the corporation shall be: Rotary Foundation of Beavercreek, referred to herein as the Corporation. It was incorporated by the Secretary of State, State of Ohio, on 11 February 1992 with Certificate number 813518.

ARTICLE II – PURPOSES

The specific and primary purpose for which this Corporation is organized is exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding Section of any future Federal Tax Code.

No part of the net earnings of the Corporation shall inure to the benefit, or be distributed to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the Corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding Section of any future Federal Tax Code, or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding Section of any future Federal Tax Code.

Upon the dissolution of the Corporation, assets shall be distributed to one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding Section of any future Federal Tax Code, or shall be distributed to the Federal Government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county

in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operating exclusively for such purposes.

ARTICLE III - TRUSTEES

The Trustees of the Corporation shall consist of those individuals who are members in good standing of the Rotary Club of Beavercreek, Beavercreek, Ohio.

1. There shall be eight (8) Trustees of the Corporation. The term of office will be 1 July through 30 June of each year. The Trustees shall be the immediate past president of the Rotary Club of Beavercreek, the current club president and the previous six presidents of the Rotary Club of Beavercreek and their term as Trustee in this Corporation shall be consistent with the line of succession as president of the Rotary Club of Beavercreek. The current president of the Rotary Club of Beavercreek will vote only in case of a tie vote.

2. The duties of the Foundation Board of Trustees shall be (a) to perform as financial consultants and advisors regarding investments of the Corporation assets; (b) to execute and monitor all documents as necessary for financial growth and well being of the Corporation (c) to transact such business of the Corporation as shall be deemed necessary; (d) to approve all expenditures and contributions consistent with the purposes of the Corporation; (e) to report to the Corporation on the activities and financial status; (f) to prepare and submit to the Corporation a budget for the fiscal year (1 July – 30 June); (g) to appoint any committee as deemed necessary.

3. In the event of a vacancy on the Board of Trustees, the remaining Trustees shall appoint a member of the Rotary Club of Beavercreek to fill the unexpired term consistent with the line of succession as previous past presidents of the Rotary Club of Beavercreek.

4. Removal of a Foundation Trustee can occur for sufficient cause by a two-thirds (2/3) vote of the Foundation Trustees.

ARTICLE IV - OFFICERS

1. The officers of the Corporation shall be a President (immediate past president of the Rotary Club of Beavercreek), Vice-President (current president of the Rotary Club of Beavercreek), Secretary and Treasurer. The Secretary and Treasurer shall be elected annually by the Foundation Board of Trustees at its first meeting after 1 July. The Secretary and Treasurer may not necessarily be a Trustee but must be an active member in good standing of the Rotary Club of Beavercreek.

2. In the absence or disability of the President, the Vice-President shall assume the duties of the President of this Corporation.

3. In the event of a vacancy in any other office, the Foundation Board of Trustees shall appoint a Trustee to fill the unexpired term.

4. Duties of Officers:

(a) The President shall preside at all meetings of the Corporation and the Foundation Board of Trustees; shall perform such other duties as may be prescribed in these Bylaws or assigned by the Trustees.

(b) The Secretary shall record the minutes of all meetings of the Corporation and the Foundation Board of Trustees and shall perform such other duties as may be delegated.

(c) The Treasurer shall have custody of all funds of the Corporation; shall keep a full and accurate account of receipts, expenditures and contributions; shall make disbursements in accordance with an approved budget, as authorized by the Corporation or the Foundation Trustees; shall present a financial statement at every meeting of the Corporation; shall be responsible for the maintenance of records and books of account; shall be responsible for the filing of all federal and state reporting requirements.

(d) An annual budget is to be prepared by the incoming Foundation President and the current Foundation Treasurer. After approval by the Foundation Trustees, this budget should be presented to the Rotary Club of Beavercreek. This budget is to include projected income and expenditures for the Beavercreek Rotary Foundation treasury. This budget is for the Fiscal Year (1 July – 30 June). Consultation with the Rotary Club of Beavercreek Board of Directors and the Club Treasurer will take place during the development of the budget.

ARTICLE V – MEETINGS

1. Regular meetings of the Foundation Trustees shall be held quarterly at such time and place as the Foundation President shall determine.

2. Special meetings of the Trustees shall be held when called by the Foundation President, or when requested by five (5) or more Foundation Trustees, at such time and place as the Foundation President shall determine.

3. The presence in person of a majority of the Foundation Trustees shall constitute a quorum at any meeting of the Foundation Trustees. Except as otherwise specifically provided, the act of a majority of Foundation Trustees present at any meeting of Foundation Trustees shall be the act and decision of the entire Foundation Board of Trustees.

4. A meeting of the Trustees shall be held in May of each year. At this meeting, the Trustees will review the financial health of the Foundation including a review of the invested funds and their performance. The Trustees will review the distribution and the level of funds given during the year and make recommendations for adjustments in funding allocations for the coming year. The Trustees will review the execution of the annual plan created for the year that is ending, and shall assist in the annual report to be presented to the Rotary Club of Beavercreek on the activities of the Foundation. At a

minimum, this report will include what activities were funded and the financial health of the Foundation.

ARTICLE VI - PRACTICE

Roberts Rules of Order, as revised from time to time, shall determine all questions of order and procedure for any meeting of the Corporation, Trustees or any committee.

ARTICLE VII - AMENDMENTS

1. These Bylaws may be amended at any regular or special meeting of the Corporation by affirmative vote of two-thirds (2/3) of the Foundation Trustees provided the Foundation Trustees have previously considered the merits of the amendments.

2. No amendment shall be put to a vote unless written notice thereof stating the proposed amendment shall have been given to each Foundation Trustee, by mail, electronic mail, or personal delivery, at least two weeks prior to the meeting at which the vote on the proposed amendment is to be taken.

This redraft of the Bylaws for the Rotary Foundation of Beavercreek is adopted pursuant to the Special Meeting of the Foundation Trustees of the Rotary Foundation of Beavercreek on 14 March 2008.

By: David L. Fleming
Secretary

James L. Rudd
President