

BY-LAWS OF
MISD FOUNDATION FOR EXCELLENCE, INC.
A Corporation Not For Profit 501 (c) (3) organization EIN 61-1101368.
Adopted October 22, 1986
Revised September 23, 2005
Revised June 8, 2009
Amended October 18, 2010
Amended July 14, 2014
Amended October 27, 2015

ARTICLE I

PURPOSE

The corporation is organized for the following purposes:

- 1) To maintain, develop, increase and extend the facilities and services of the Murray Independent School District and to provide broader educational services and opportunities to its students, staff, faculty and the residents of the geographical area which it serves;
- 2) To solicit and receive by gift, grant, devise or bequest and to acquire by purchase, lease, exchange or otherwise, property, both real and personal, either as absolute owner or as trustee thereof, and to manage and administer the same;
- 3) To make contributions, grants, gifts and transfers of property, both real and personal, either outright or in trust, to or for the benefit of the Murray Independent School District, or to or for the benefits of other organizations identified and associated with the Murray Independent School District, which are tax exempt organizations under the provision of Section 501 (c) (3) of the Internal Revenue Code of the United States of America, or acts amendatory thereof or supplementary thereto.
- 4) To maintain an endowment account whose principal will be retained and whose interest or other increase may be used to support the Foundation's purposes.

No substantial part of the activities of this corporation shall be for carrying on propaganda or otherwise attempting to influence legislation; nor shall the corporation participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidates for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501 (c) (3) of the Internal Revenue code of 1954 (or the corresponding provision of any future

United States Internal Revenue law) or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law).

The purposes as set forth herein are not intended in any way to limit this corporation from exercising all the general powers granted to corporations by Chapter 273 of the Kentucky Revised Statutes.

ARTICLE II BOARD OF TRUSTEES

The principal office of the Board of Trustees shall be located at 208 South 13th Street, Murray, Calloway County, Kentucky unless the Executive Committee designates some other place.

- 1) **TRUSTEES** This corporation shall be governed by a Board of Trustees, hereinafter referred to as the Board, of not more than thirty (30) voting trustees who shall serve for a term of three years beginning and ending at noon on October 1. The voting trustees shall be divided as equally as possible into three (3) groups. The terms of the members of each group shall end together and each group shall end in a different year so that one third of the terms shall end each year. Thereafter the nominating committee should attempt to maintain at least seven (7) members in each group. There is no limit on the number of terms that a member may serve.
- 2) **ADMISSION OF TRUSTEES** Except as noted in Article II Section 3 below, admission to the Board of Trustees is by election by a majority vote of the Board. Such election will be held in the spring or summer before the term is to begin in the fall.
- 3) **EX-OFFICIO TRUSTEES** The superintendent of the Murray Independent School System (or designate) and a person selected by the Board of Education of the Murray Independent School District shall be ex-officio non-voting members of the Board of Trustees.
- 4) **REMOVAL** The removal of a member of the Board requires a three (3) step process. First, the Executive Committee must approve by a majority vote a recommendation for removal which shall include the reasons for removal. Second, these reasons shall be communicated in writing to the member to be removed who shall have an opportunity to present to the Board a response to the reasons for removal. Third, removal by the Board shall re-

quire the approval of three-fourths (3/4) of all of the voting members, whether present or not, of the Board. A person who is removed from the Board of Trustees is automatically removed from any offices held on the Board.

5) VACANCIES A vacancy on the Board may be filled by the Board for the unexpired term. The President will notify the Board of vacancies created by resignation or removal and may recommend replacement trustees. They shall serve until confirmed by a vote at the next regular meeting of the Board unless two trustees request a Special Meeting to implement Election Procedures specified in Article III Section 6.

6) CONTACT MAINTENANCE Each member of the Board shall keep the Secretary of the Board advised as to his or her mailing address, email address, and phone number.

7) LIABILITY No person who is now or later becomes a Trustee of this organization shall be personally liable to its creditors for any indebtedness or liability. Any and all creditors of this organization shall look only to the assets of this organization for payment.

ARTICLE III

MEETINGS OF THE BOARD OF TRUSTEES

1) REGULAR MEETINGS An annual October meeting of the Board shall be held on the second Monday in the month of October unless the Executive Committee shall set a different date in October. An annual spring meeting of the Board of Trustees shall be held in the spring or summer. The Executive Committee shall determine the time, date and place of the spring meeting. The spring meeting will include the election of the one third (1/3) of the trustees whose terms will begin on the following October 1 and officers for the following year.

2) OTHER MEETINGS The president or any two other Executive Committee members may call a Board meeting to be scheduled with notice provided as specified in Article III Section 3 below. In lieu of a meeting, the president may seek by mail or electronic mail an action by the Board regarding routine business unless two members of the Board object. Actions approved in this manner by a majority of the Board shall be valid as though they had taken place at a regular meeting.

3) NOTICE OF MEETINGS Written notice of all meetings of the Board shall be sent to each trustee at one of the addresses mentioned in Article II Section 6 above. The notice shall be sent not less than 10 days and not more than 30 days before the date set for meeting. Such notice shall state the purpose, place, day and hour of the meeting. Notice shall be deemed to have been given when deposited with postage prepaid in a United States Post Office or when sent by sender-notified email.

4) QUORUM A quorum of the Board of Trustees is more than 50% of the voting members of the Board at regular meetings and more than half at special meetings. A quorum is required to do any business except recess or adjourn a meeting. Members submitting proxies shall be regarded as present for purposes of establishing a quorum.

5) VOTING Unless otherwise stated, all majorities of the Board or its committees shall be of those who are present and voting, including proxies. The trustees will vote by a show of hands except that secret ballots shall be used for contested elections. Any trustee may designate another trustee to vote his or her written and signed proxy. The proxy shall be good for one meeting only and shall be deposited with the Secretary before the meeting begins. No trustee may hold and vote the proxy for more than one other trustee.

6) ELECTION PROCEDURES The nominating committee shall present the names of at least one candidate for each office and as many candidates for trustee as meet the guidelines of Article II Section 1. Trustees may nominate other candidates from the floor. Unopposed candidates may be accepted by acclamation. In contested elections, a majority of ballots cast is required. If there are three or more candidates for a position and none receives a majority, a second vote shall be taken between the two with the highest number of votes.

ARTICLE IV

OFFICERS

The officers of the Foundation shall be a President, Vice-President, Secretary, and Treasurer. The officers shall be members of the Board of Trustees. The officers shall be elected for two year terms by the Board at the annual spring meeting. The term of office shall begin at noon on the following October 1 and last until successors have been elected. Terms of the President and Vice-President shall begin in even numbered years, and terms of the

Secretary and Treasurer shall begin in odd numbered years. A vacancy among the officers may be filled by the Executive Committee for the unexpired term.

- 1) The PRESIDENT shall be the principal officer of the corporation and shall supervise and control all the business and affairs of the corporation. The President shall be the presiding officer at meetings of the Board of Trustees and the Executive Committee. He or she shall have all such powers as may be reasonably construed as belonging to the chief executive of a non-profit corporation.
- 2) The VICE PRESIDENT shall perform the duties of the President in the absence of the President or in the event of the President's inability or refusal to act. If the Vice President is unavailable or if the position is vacant, responsibility to act for the President, if necessary, shall pass, in order, to the Secretary and, if necessary, to the Treasurer.
- 3) The SECRETARY shall keep the minutes and records of the corporation in appropriate books and, in general, perform all duties incidental to the office of Secretary and such other duties as may be assigned by the President or Executive Committee. The Secretary shall maintain a list of the trustees' information in Article II Section 5 and membership lists for all committees. The Secretary shall ensure that all notices are given in accordance with these by-laws or as provided by law. The Secretary will be responsible for creating, receiving, and distributing correspondence related to foundation business and will maintain appropriate electronic and printed files.
- 4) The TREASURER shall have charge and custody of and be responsible for all funds and securities of the Corporation, and, in general, perform all the duties incidental to the office of the Treasurer and other duties as may be assigned by the President or Executive Committee. Among the duties of the Treasurer will be preparing and submitting to the Executive Committee, before the annual meeting, a proposed budget of expenditures from Operating Accounts; filing all legal and tax-related forms and documents of the foundation; receiving and recording all funds contributed or otherwise received by the foundation; and payment of all financial obligations of the foundation.

ARTICLE V

EXECUTIVE COMMITTEE

- 1) **MEMBERSHIP.** The Committee shall consist of the Officers of the Board of Trustees, the immediate Past President and the Chairs of the Standing Committees. The President of the Board shall be the Chair of the Executive Committee.
- 2) **GENERAL POWERS.** The duties of the Executive Committee shall be to transact necessary business between meetings of the Board of Trustees and such other business as may be provided for in these by-laws or as may be referred to it by the Board of Trustees. The committee may not approve expenditures which exceed amounts in sub-categories of the annual Operating Accounts budget unless a majority of the Board of Trustees grants permission through a poll of membership.
- 3) **REGULAR MEETINGS.** The Executive Committee shall hold its first meeting of the year as soon after the annual October meeting of the Board as possible and after permanent Standing Committee Chairs have been elected. The Committee may provide by resolution for additional regular meetings to be held without additional notice beyond the resolution itself.
- 4) **SPECIAL MEETINGS.** The President or any two other members of the Executive Committee may call special meetings of the Executive Committee and fix the time and place for said meetings.
- 5) **NOTICE.** Written notice of all meetings of the Executive Committee shall be sent (by the person or persons who called the meeting) to each member of the committee at one of the addresses in Article II Section 5. Such notice shall be sent not less than 3 days and not more than 7 days before the date set for meeting. This requirement may be waived with the consent of two thirds (2/3) of the members, whether present or not, of the Committee.
- 6) **QUORUM** A quorum of the Executive Committee is more than half of the members of the Committee and a quorum is required to do any business except recess or adjourn a meeting.
- 7) **VACANCIES** A vacancy on the Executive Committee may be filled by the Executive Committee for the unexpired term. A person selected to fill a vacancy shall automati-

cally become a member of the Board (if not already a member) during his or her time in office.

8) **COMPENSATION** The Board may provide that a salary or other compensation be paid to an employee for his or her services. However, no trustee or member of the Executive Committee may be an employee of the Foundation or receive any compensation from the Foundation for services rendered. The Board may also provide by resolution that any corporate agent be indemnified for expenses and cost, including legal fees which were necessarily incurred in connection with any claim asserted against him or her by reason of his or her being or having been a corporate agent, unless said corporate agent was guilty of misconduct regarding the matter in which indemnity is sought.

ARTICLE VI COMMITTEES

Except for the Executive Committee, which is defined in these by-laws, all committees of the Board will be appointed by the President. Membership on the committees of the Board is not limited to persons who are members of the Board. Membership on a committee of the Board shall end at noon on the next October 1 following the appointment.

1) **STANDING COMMITTEES** The Standing Committees will assist the Executive Committee in the conduct of the Foundation's business. The Standing Committees may vary over time and therefore, in order to maintain the needed flexibility, the Standing Committees List is attached to, but is not a part of, these by-laws. The Standing Committee List may be revised by the Executive Committee.

2) **MEMBERSHIP AND CHAIRS** During or immediately after the annual October meeting of the Board, the President will appoint the Standing Committees and other needed committees and temporary chairs for them. Each temporary chair will arrange for the first meeting of the committee at which time the committee will elect a permanent chair for the rest of the year.

3) **NOMINATING COMMITTEE** In the spring of each year the President shall appoint a nominating committee which shall solicit, from a variety of sources, including school administrators and site-based councils, nominees to serve as trustees and/or officers of the Board. Attendance, participation in committee work, helping with essential fund-

raising, and donating to the foundation will be considered in evaluating trustee candidates who wish to be re-nominated.

4) AD-HOC COMMITTEES The President may appoint other committees as needed.

ARTICLE VII
AMENDMENTS AND REVISIONS

These by-laws may be revised or amended by the following four step process:

- 1.presentation in writing to the Executive Committee,
- 2.approval by the Executive Committee,
- 3.presentation in writing to the Board of Trustees, and
- 4.approval by a two thirds (2/3) majority of the Board of Trustees.

Standing Committee List of the Foundation for Excellence of the MISD

This list is attached to the by-laws but may be revised by the Executive Committee alone.

Tuition Assistance Committee

Academic Enrichment Grants Committee

Endowments Committee (Added Feb. 5, 2007)

Community Relations Committee (Added Feb. 3, 2013)

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