

**AMENDED AND RESTATED
BYLAWS
of the**

**RICHARDSON
ROTARY
FOUNDATION**

**DATED
JUNE 27, 2017**

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ARTICLE ONE

NAME AND PURPOSE

1.01 **Name.** The name of the Corporation is Richardson Rotary Foundation.

1.02 **Purposes.** The purposes of the Corporation are as follows:

(a) To provide educational scholarships in such amounts and at such times and to such individuals as may be designated from time to time by the Board of Trustees. The criteria required to qualify as a recipient shall be determined from time to time by the Board of Trustees. Notwithstanding the forgoing, the Corporation shall not have or exercise any power or authority, either expressly, by interpretation, or by operation of law, nor shall it engage in any activity that would cause the scholarships to be taxable expenditures within the meaning of Section 4945(c)(3) of the Code.

(b) To distribute funds in such amounts and at such times as may be designated by the Board of Trustees to organizations for charitable or non-profit purposes.

ARTICLE TWO

BOARD OF TRUSTEES

2.01 **Management.** The business and affairs of the Corporation shall be managed by the Board of Trustees, pursuant to the Texas Business Organizations Code ("TBOC"), the Articles of Incorporation, and these Amended and Restated Bylaws of the Richardson Rotary Foundation dated June 27, 2017 (the Bylaws). All references in the Bylaws to a Trustee shall mean any one of the Board of Trustees.

2.02 **Number; Election; Qualification; Term.** The people who constitute the Board of Trustees shall be determined as follows:

(a) **Number.** The number of Trustees shall be determined by resolution of the Board of Trustees at any meeting thereof but shall never be less than three or more than ten.

(b) **Election.** Upon expiration of the term of office of a Trustee, the Board of Trustees, including the Trustees whose terms expire on that date, shall elect a Trustee to fill the position vacated by such expiration of such term of office.

(c) **Qualification.** The Board of Trustees shall consist of active members of the Richardson Rotary Club. At least two members of the Board of Trustees shall be members of the Board of Directors of the Richardson Rotary Club. If they are available and willing, those two members will be the Club President and President-Elect. If either the President or the President-Elect, or both, are unavailable, the Nominating Committee shall present one or two alternate nominees from the Board of Directors of the Richardson Rotary Club, as the case may be.

(d) **Term of Office.** The term of office of each Trustee shall be three (3) years. However, the term of office for all Trustees shall be staggered so that the term of office of at least one Trustee will not expire at the same time as the terms of office of the remaining Trustees. No Trustee may serve more than two consecutive terms. However, current members may finish their term, but are then subject to the two-term rule. Persons filling an unexpired term will be eligible to complete two full three-year terms upon completion of their partial term. If currently serving on the Board of Trustees, the term of office of the President and the President-Elect of the Richardson Rotary Club, or such alternates elected by the Board of Trustees as provided hereunder, shall run concurrently with their current term as a Trustee, unless their current term as Trustee expires in less than one year, in which case, said current term as Trustee shall be extended so as to allow them to serve one year in their capacity as President and President-Elect of the Richardson Rotary Club.

If not currently serving on the Board of Trustees, the President and President-Elect of the Richardson Rotary Club, or such alternates elected by the Board of Trustees as provided hereunder, shall serve a one-year term as Trustee to run concurrent with their term as a member of the Board of Directors of the Richardson Rotary Club. In addition, any service as a Trustee by the President and President-Elect of the Richardson Rotary Club, or such alternates elected by the Board of Trustees as provided hereunder, shall not count toward the two consecutive terms limitation on service as a Trustee.

2.03 **Removal.** At any meeting of the Board of Trustees called expressly for that purpose, any Trustee may be removed, with or without cause, by resolution of the Board of Trustees. Any Trustee elected by the Board of Trustees may be removed by the Board of Trustees. Any Trustee proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting of the Board of Trustees at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Trustees at such meeting.

2.04 Vacancies; Increases in Number. Any vacancy in the Board of Trustees occurring during the year, including a vacancy created by an increase in the number of Trustees, may be filled for the unexpired portion of the term by a majority of the Board of Trustees then serving and whose terms of office have not yet expired, although less than a quorum. A Trustee elected to fill a vacancy shall be elected to serve for the unexpired term of his predecessor in office. When the number of Trustees is increased, the terms of office of such additional Trustees shall be set by the Board of Trustees at the time of their appointment and the additional Trustees shall hold office for a term expiring at the annual meeting at which the term to which they were elected expires.

2.05 Meetings of Trustees.

- i **Annual Meetings** of the Board of Trustees are to be held in June each year. The Board of Trustees may change the date of the annual meeting at any time. The election of officers shall occur at this meeting.
- ii **Regular Meetings** of the Board of Trustees may be held at such times and places as may be designated from time to time by resolution of the Board of Trustees, but at least semi-annually, including the Annual Meeting.
- iii **Special Meetings** of the Board of Trustees shall be held whenever called by the Chair or any two Trustees at such time and place as shall be designated in the notice of such special meeting. Those calling any special meeting shall give notice of such special meeting to each Trustee at least 48 hours before the meeting and shall specify the purpose of the meeting. No other business shall be conducted except that specified.

2.06 Quorum; Majority Vote. At all meetings of the Board of Trustees, a majority of the Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business. The vote of a majority of the Trustees present at a meeting shall be the act of the Board of Trustees. Each Trustee shall have one vote.

2.07 Procedure; Minutes. At meetings of the Board of Trustees, business shall be transacted in such order as determined by the Board of Trustees. The Chair shall preside, or if absent, the Vice Chair. If neither are present, the Board of Trustees shall appoint a person to preside at the meeting. The Board Secretary shall take and prepare minutes of the meeting which shall be placed in the minute books of the Corporation.

2.08 Compensation. Trustees, in their capacity as Trustees, may not receive any compensation for their services but may receive, by resolution of the Board of Trustees, compensation for expenses in connection with attendance at regular or special meetings of the Board of Trustees. No Trustee shall be precluded from serving the Corporation in any other capacity or receiving compensation thereby.

2.09 Powers. All the Corporate powers, except such as are otherwise provided for in these Bylaws and in the laws of the State of Texas, shall be, and are hereby vested in, and shall be exercised by the Board of Trustees. The Board of Trustees may, by general resolution, delegate to committees of their own number, or to officers of the Corporation, such powers as they may see fit.

2.10 Gifts. The Board of Trustees may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

ARTICLE THREE

COMMITTEES

3.01 Designation. The Board of Trustees may designate committees as needed.

3.02 Number; Qualification; Term. Each committee shall consist of three or more persons, at least one of whom must be a Trustee. All committee members must be active members of the Richardson Rotary Club.

3.03 Committee Membership. Will be determined by resolution of the Board of Trustees.

3.04 Regular Meetings. Regular meetings of any committee may be held without notice at such times and places as may be designated from time to time by resolution of the committee and communicated to all committee members.

3.05 Special Meetings. A special meeting of any committee may be held whenever called by any committee member at a time and place as such committee member shall designate in the notice of the special meeting.

3.06 Quorum; Majority Vote. At all meetings of any committee, a majority of the number of committee members of that committee designated by the Board of Trustees shall constitute a quorum for the transaction of business. The vote of a majority of the committee members present at any meeting at which a quorum is in attendance shall be the act of a committee.

3.07 Nominating Committee. The Board shall appoint a Nominating Committee of three persons, at least one of whom is not a current Trustee and is a member in good standing of the Richardson Rotary Club. The Nominating Committee will present a slate of nominees for Trustee membership as well as for Board officers.

ARTICLE FOUR

OFFICERS

4.01 Number; Titles; Election; Term. The Corporation shall have a Chair, a Vice Chair, a secretary, a treasurer, and such other officers as the Board of Trustees may deem desirable. Only members of the Board of Trustees are eligible to serve as an officer of the Corporation. Each officer shall hold office until his successor has been elected or appointed and qualified, or, if earlier, at his death, resignation, or removal. Each officer's term shall be for one year. Any two or more offices may be held by the same person except the offices of president and secretary.

4.02 Removal. Any officer elected by the Board of Trustees may be removed by the Board of Trustees. Any officer proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting of the Board of Trustees at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Trustees at such meeting.

4.03 Vacancies. In case any office of the Corporation becomes vacant, the majority of the Board of Trustees then serving may elect an officer to fill such vacancy and complete the unexpired term of office, and the officer so elected shall hold and serve until the election and qualification of his successor.

4.04 Authority. Officers shall have such authority and perform such duties in the management of the Corporation as are provided in these Bylaws, or in the Manual of Policies and Procedures, or as may be determined by resolution of the Board of Trustees.

4.05 Chair. The Chair shall be the chief executive and administrative officer of the Corporation and, subject to oversight by the Board of Trustees, shall be responsible for the general management of the business and property of the Corporation in the ordinary course of its business with all powers with respect to such business and property as may be reasonably incident to those responsibilities. The Chair shall see that all orders and resolutions of the Board of Trustees are carried into effect and shall perform such other duties and have such other authority and powers as the Board of Trustees may from time to time prescribe.

4.06 Vice Chair. The Vice Chair shall act in the absence of the Chair, and perform such other duties as may be prescribed from time to time by the Board of Trustees, or as may be delegated from time to time by the Chair.

4.07 Secretary. The Secretary shall maintain minutes of all meetings of the Board of Trustees and of any committee and shall give notice of meetings when requested by any person authorized to call such meetings. Attestation of any contract, deed, deed of trust, mortgage, or other instrument executed by the Corporation through its duly authorized officer or officers, shall not be necessary unless a resolution, of the Board of Trustees authorizing such execution expressly states that such attestation is necessary. The Secretary shall perform such other duties as prescribed from time to time by the Chair.

4.08 Treasurer. The Treasurer shall have the custody of the Corporation's funds and securities, shall keep full and accurate account of receipts and disbursements, and shall deposit all monies and valuable effects in the name and to the credit of the Corporation in financial institution(s) as may be designated by the Board of Trustees. Additionally, the Treasurer shall have the power to endorse for deposit, collection or otherwise, all checks, drafts, notes, bills of exchange, and other commercial paper payable to the Corporation and to give proper receipts and discharges for all payments to the Corporation. The Treasurer shall perform such other duties as may be prescribed from time to time by the Board of Trustees or as may be delegated from time to time by the Chair.

4.09 Other Officers. There may be other officers designated by the Board of Trustees in accordance with these By-Laws. Duties of said officer(s) are to be assigned by the Chair.

ARTICLE FIVE

GENERAL PROVISIONS RELATING TO MEETINGS

5.01 Notice. A written, printed, or email notice stating the place, day and hour of the meeting, and in case of a special meeting, and the purpose or purposes for which the meeting is called, shall be delivered not less than 48 hours before the meeting personally, by First Class U.S. mail, or by electronic email, by or at the direction of the Board of Trustees, the Chair, the Secretary, or the Trustees calling the meeting, to each committee member or Trustee entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the committee member or Trustee at his/her address as it appears on Foundation records, with the postage thereon prepaid. If sent by email, it shall be deemed delivered if sent to the most recent email address listed for the committee member or Trustee.

5.02 Telephone and Similar Meetings. Trustees or committee members may participate in and hold a meeting by means of a video or telephone conference so that persons participating in the meeting can see and/or hear each other. Participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

5.03 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if a consent in writing or email setting forth the action so taken is signed by a simple majority of the Trustees, or by a simple majority of the committee, as the case may be, and such written consent is filed with the minutes of the proceedings. Such consent shall have the same force and effect as a simple majority vote of the Trustees or the committee members, as the case may be, and may be stated as such in any action(s) filed in the minute books of the Corporation.

ARTICLE SIX

INDEMNIFICATION

6.01 Authorization. The Corporation shall indemnify any person who is or was a Trustee, officer, employee or agent of the Corporation against reasonable expenses actually incurred by the person in connection with a proceeding in which the person is a respondent because the person is or was a Trustee, officer, employee or agent of the Corporation if the person is wholly successful on the merits or otherwise, in the defense of the proceeding or who was, is, or is threatened to be made a respondent in a proceeding to the extent permitted by TBOC §8.102 if it is determined in accordance with TBOC §8.103 that 1) the person acted in good faith, reasonable believed, if acting in his official capacity, that his conduct was in the enterprise's best interests, and in any other case, that his conduct was not opposed to the enterprise's best interests, in the case of a criminal proceeding and did not have a reasonable cause to believe his conduct was unlawful 2) with respect to expenses, the amount of expenses other than a judgment is reasonable and 3) indemnification should be paid.

6.02 Insurance. The Corporation, to the extent permitted by the laws of the State of Texas, may purchase and maintain insurance on behalf of any person who is or was a Trustee or officer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee or agent of another Corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust or other enterprise, in accordance with the laws of the State of Texas.

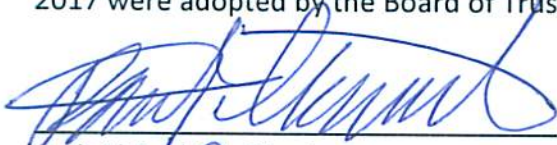
ARTICLE SEVEN

MISCELLANEOUS PROVISIONS

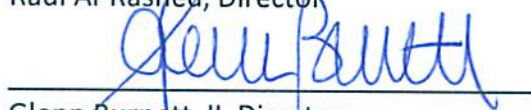
7.01 Amendment. The power to alter, amend, or repeal these Bylaws or to adopt new Bylaws is vested in the Board of Trustees and requires a majority vote of Trustees present at the meeting.

- 7.02 **Books and Records.** The Corporation shall keep correct and complete books and records of account, shall keep minutes of the proceedings of its Board of Trustees, and any committee thereof, and shall keep a record of its Trustees, giving the names and addresses of all Trustees. All maintained information will be passed on in timely fashion to the appropriate officer/member of the board by the preceding officer/member.
- 7.03 **Code.** All references in these Bylaws to the "Code" mean the Internal Revenue Service Code of 1986, as amended, and refer to corresponding provisions of subsequent federal tax laws.
- 7.04 **Conveyance of Encumbrance.** No contract to sell, lease, convey, encumber, or mortgage any real estate or interest in real estate owned by the Corporation shall be valid unless authorized by resolution of the Board of Trustees at a regular meeting or a special meeting of which all the Trustees shall have had notice of the proposed transaction.
- 7.05 **Fiscal year.** The fiscal year of the Corporation shall be from July 1 until June 30 of the following year.
- 7.06 **Headings.** The headings used in these Bylaws are for reference purposes only and do not affect in any way the meaning or interpretation of these Bylaws.
- 7.07 **Invalid Provisions.** If any provision of these Bylaws is held to be illegal, invalid, or unenforceable under present or future laws, that provision shall be fully severable; these Bylaws shall be construed and enforced as if that illegal, invalid, or unenforceable provision had never comprised a part hereof; and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from. Furthermore, in lieu of that illegal, invalid, or unenforceable provision there shall be added automatically as a part of the Bylaws a provision as similar in terms to the illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.
- 7.08 **Securities of Other Corporations.** Upon resolution by the Board of Trustees, the Chair, Treasurer, or any other authorized persons shall be empowered to manage the funds of the Corporation pursuant to the Investment Policy of the Corporation, a copy of which shall be attached to and incorporated in the resolution.

The undersigned Directors of the Corporation hereby certify that the foregoing Amended and Restated Bylaws of the Richardson Rotary Foundation dated June 27, 2017 were adopted by the Board of Trustees of the Corporation as of June 27, 2017.



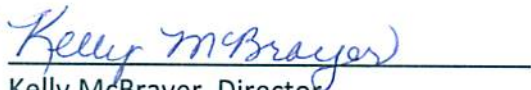
Radi Al-Rashed, Director



Glenn Burnett, II, Director



Jason Lemons, Director



Kelly McBryer, Director



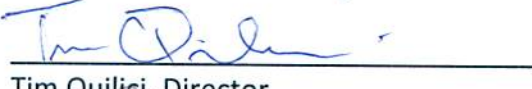
Wayne Millsap, Director



John Moran, Director



Ronald J. Poff, Director



Tim Quilici, Director



Arnie Stokol, Director



Courtenay Tanner, Director

Previous Bylaws Revisions:

- June 24, 2013
- July 11, 2011
- August 12, 2008
- July 1, 1991