

The Southington Education Foundation, Inc.

By-Laws

Article I

Legal Status

Section 1. *Legal Status.* The Southington Education Foundation, Inc. (hereinafter the “Foundation”) is a non-profit corporation organized under the laws of the State of Connecticut and is applying for tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

Section 2. *Purpose and Mission.* The mission of the Foundation is to instill a love of learning in our children through innovative and creative initiatives that expand existing public school educational opportunities. The Foundation will reach out to the community to help secure and inspire excellence and overall achievement in our already outstanding public school system.

The Foundation will seek to raise private funds from institutional, private and public sources. The money raised by the Foundation may be used for immediate grants and/or projects, and to create and establish a lasting endowment to now and forever fulfill the Foundation’s mission and purpose.

Section 3. *Relationship to the Southington Board of Education.* The Foundation’s assets are not to be used to supplement costs associated with salary, wages and/or benefits of employees of the Southington Board of Education. The Foundation’s assets shall not be expended for the operation of school facilities or for the day-to-day expenditures of the Southington School District. The Foundation shall not be operated or connected in any manner with budgeting requests by the Town of Southington or the Southington Board of Education. The assets of the Foundation shall not fund any projects or activities previously funded by the Southington Board of Education.

Article II

Organization

Section 1. *Board-At-Large-* In addition to a Board of Directors, the Foundation shall consist of a Board-At-Large. The Board-At-Large of the Foundation shall consist of no more than 40 members. A member of the Board-At-Large agrees to contribute his or her services and time to further the charitable and educational purposes of the Foundation. Membership on the Board-at-Large shall be for an indefinite term. Membership shall be terminated by the death or resignation of the member or may be terminated by the Board

of Directors when the Directors determine that a member is no longer actively and in good faith interested in the activities of the Foundation.

New members may be nominated by any member of the Board of Directors, or by any member of the Board-At-Large to fill any vacancies. The Directors shall elect nominees by a majority vote. The Board-At-Large shall meet at the minimum once per year at the Annual meeting, and/or from time to time as called for by the Board of Directors. Members of the Board-At-Large may be called upon to serve on committees established by the Board of Directors of the Foundation. New Directors shall be selected from the Board-At-Large as indicated herein.

Section 2. *Board of Directors* - The Board of Directors (Directors) shall manage all of the activities of the Foundation and serve as the Foundation's governing body. The general duties of the Directors shall be to obtain contributions and raise funds by reaching out to institutional, private and public sources, including but not limited to business organizations, civic organizations and individual donors. The Directors may seek to solicit funds for immediate grants and/or projects and will work to build and maintain a lasting endowment to further the general mission and purpose of the Foundation.

Section 3. *Number and Term of Directorship*. There shall be nine (9) elected Directors, three (3) designated as Class One, three (3) designated as Class Two and three (3) designated as Class Three. The term of each new Director elected at the Annual Meeting in each of the three classes shall be for three (3) years. No Director shall serve more than two consecutive three (3) year terms.

For purposes of establishing long-term continuity, the terms of the initial Directors selected by the Steering Committee shall be staggered. The initial Directors shall have the following limited terms:

Class One – From the Election of the initial Directors to the next Annual Meeting.

Class Two- From the election of the initial Directors to the next Annual Meeting, plus one year.

Class Three – From the election of the initial Directors to the next Annual meeting of the, plus two (2) years.

The initial Directors of any of the above classes shall not be prohibited from serving one contiguous additional three (3) year term.

Section 4. *Compensation*. Directors and Officers shall not receive any compensation for their services in such capacity. The Foundation may reimburse Directors, Officers and other individuals for expenditures made on behalf of the Foundation.

Section 4. *Elections.* The Steering Committee shall elect the initial Directors. Thereafter, those electors whose Directorship are not up for re-election shall elect the new Directors who shall be presented and installed at the Annual meeting as provided by these by-laws. The new Directors shall be selected from the members of the Board-at-Large.

Section 5. *Removal.* Any Director may be removed from office with or without cause by the vote of a two-thirds (2/3rds) majority of the Directorship. Any Director may resign by delivering his or her written resignation to the Chairman, Vice-Chairman or Secretary.

Section 6. *Officers.* The officers shall be Chairman, Vice-Chairman, Treasurer and Secretary. Each officer shall be elected by a majority vote of the Directors, and presented at the Annual Meeting of the Board-At-Large.

Section 7. *Vacancies.* A vacant office shall be filled by one of the remaining Directors who shall be elected for office with a simple majority vote. A vacancy on the Directorship shall be filled from the Board-At-Large by a simple majority vote of the remaining Directors.

Section 8. *Ex-Officio Members.* The Superintendent of the Southington School System shall be an Ex-Officio Director of the Board of Directors. Additionally the Directors may appoint and remove additional Ex-Officio Directors. The Ex-Officio Directors shall have all the powers and privileges of a director with the exception of voting rights.

Article III

Meetings

Section 1. *Annual Meeting.* The Annual Meeting shall be held in October of each year, or in such other month and at such time as the Board of Directors shall determine and may be held at such time and place as fixed by the Board of Directors.

Section 2. *Regular and Special Meetings of the Board of Directors.* Regular meetings of the Board of Directors may be held at a fixed time and place within the District as shall from time to time be established by the Directors. The Directors shall meet no less than six (6) times per year. Notice is not required for regular meetings.

Special meetings of the Directors may be called at any time by the Chairman or at the request of a majority of the members of the Board of Directors. The Secretary shall give ten (10) days notice of the time and place of each special meeting. Only that business specified in the notice shall be conducted at a special meeting called for that purpose.

Section 3. *Quorum.* At any meeting of the Board of Directors, seven (7) Directors shall constitute a quorum for the transaction of business. If a quorum is not present at a regular or special meeting, the meeting may be adjourned and rescheduled until a quorum is present.

Section 4. *Action.* At any meeting of the Board of Directors at which a quorum is present, the action of the Board of Directors on any matter brought before the Directors shall be decided by vote of a majority of those present, unless a different vote is required by these by-laws.

Section 5. *Consent.* Any action of the Board of Directors may be taken without a meeting if consent is given by all of the Directors, by teleconference or by cyber participation. The Board of Directors shall treat such consent as a vote for all intents and purposes.

Article IV

Officers

Section 1. *Chairman.* The Chairman shall exercise general supervision of the affairs of the Foundation and shall preside at all meetings of the Board of Directors. The Chairman may establish committees and shall be an ex-officio member of any committee. The Chairman or the Chairman's designee shall be the spokesperson to the media on behalf of the Foundation.

Section 2. *Vice-Chairman.* In the absence or disability of the Chairman, his or her powers and duties shall be performed by the Vice-Chairman. The Vice-Chairman shall have such other powers and perform such other duties as the Board of Directors shall from time to time designate.

Section 3. *Secretary.* The Secretary shall record all minutes, votes and proceedings of the Board of Directors at its meetings. The Secretary shall perform such duties and have such powers additional to the foregoing, as the Board of Directors shall designate.

Section 4. *Treasurer.* The Treasurer will monitor all receipts and expenditures of the Foundation and give a report on the financial activities of the Foundation to the Board of Directors, and will present a report at the Annual meeting to the Board-At-Large. The Treasurer will report on the budget and expenditures at each meeting of the Directors.

Section 5. *Term.* An Officer shall serve a term of one (1) year. The Chairman shall not serve more than two (2) consecutive terms.

Section 6. *Election and Vacancies.* Officers shall be elected annually by the Board of Directors from among its members, and presented and installed at the Annual Meeting.

Section 7. *Removal and Resignation.* An officer may be removed from his or her office by a vote of at least two-thirds (2/3rds) of the directors. Resignation of an officer shall be accomplished by delivery of a written letter of resignation to the Chairman, the Vice-Chairman or Secretary.

Section 8. *Checks.* The Treasurer shall sign all checks for the payment of money on behalf of the corporation in amounts not exceeding five hundred (\$500) dollars. For checks exceeding five hundred (\$500) dollars, the checks shall be signed by both the Treasurer and Chairman.

Section 9. *Committees.* The Directors and the Chairman may designate committees from time to time, and membership of the committees may consist of Directors as Committee Chairs and shall include, but not be limited to, Members of the Board-At-Large.

Article V

Amendments to the By-Laws

These by-laws may be altered, amended, or repealed, in whole or in part, by the affirmative vote of a two-thirds (2/3rds) majority of the members of the Board at Large present and voting at any meeting, the notice of which contains a statement of the proposed alteration or amendment. Any such alteration or amendment shall not become effective until approved in writing by the Foundation.

Article VI

Dissolution

Upon dissolution of the Foundation structure or the failure of the Board of Directors to perform its function hereunder, the Foundation shall provide for the distribution of its remaining assets from the endowment for tax exempt purposes in a manner consistent with the purposes set forth in these By-laws, and/or any donor-designated purpose or restriction and applicable law.

Article VII

Annual Report

The Board shall make available a written report annually to all members of the Foundation that sets forth the activity of the Foundation, the state of the endowment, and the future goals of the Foundation.

Article VIII

Fiscal Year

The Foundation shall have a fiscal year that begins on January 1 and concludes on December 31 of that same year.

Article IX

Conflict of Interest

A member of the Board of Directors shall excuse himself from a vote upon which such board member or member of his immediate family has a material financial interest: provided however, that the foregoing shall not affect the right of any person to make a donation to the Foundation.

Article X

Indemnification

The Foundation shall indemnify each director, officer, employee and agent of the Foundation, from liability at any time incurred as a direct or indirect result of, or in the course of, that party's position with the Foundation or that party's director of indirect service to the Foundation, in such capacity, in any such event to the fullest extent that is permitted under applicable law. The Foundation shall advance, to any such person, such party's reasonable expenses, including attorney's fees, for such party's defense against such liability, in each case, the fullest extent that is permitted under applicable law.

Article XI

Operation, Capital and Other Accounts

The Foundation shall establish an operating account and a capital account. The operating account shall be used for the day-to-day operations of the Foundation. The capital account shall be used for the purpose of creating an endowment. Funds raised by the Foundation shall be placed into the operating account. By a majority vote of the Directors, money may be transferred from the operating account to the capital account.

The capital account shall be a restricted account established for the purpose of creating an endowment. The income from the capital account may be expended or added to the principal as from time to time determined by a majority of the Directors. The principal of the capital account may not be invaded except that up to twenty-five percent thereof in

any one year may be invaded by a majority vote of the Board of Directors at any regular or special meeting.

The Directors may invest all or portions of the capital account in any interest bearing account or other security for a limited or unlimited period of time. A decision to invest funds of the Foundation may be accomplished by a majority vote.

The Directors may establish by a majority vote additional accounts necessary to carry out the intentions of any donor designated gift or bequest.

Article XII

Audit

At the discretion of the Directors, a fiscal year-end audit of the Foundation's financial records shall be conducted and a financial report prepared.