

BY-LAWS OF LINCOLN ROTARY CLUB #14 FOUNDATION

As amended July 12, 2019

ARTICLE I

Offices

(a) **Principal Office**

The principal place of business of Lincoln Rotary Club #14 Foundation (hereinafter referred to as the "Corporation") and the principal executive offices of the Corporation shall be located in the City of Lincoln, Lancaster County, State of Nebraska. The Corporation may have such other offices, either within or without the State of Nebraska, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

(b) **Registered Office**

The registered office of the Corporation may be, but need not be, identical with the principal office in the State of Nebraska, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

Members

(a) **General**

The Corporation shall not initially have members.

ARTICLE III

Board Of Directors

(a) **General Powers**

The business and affairs of the Corporation shall be managed by its Board of Directors.

(b) **Number, Tenure, Qualification and Vacancies**

(i) The number of voting directors of the Corporation shall be no fewer than six (6) nor more than twelve (12), except as specified in Article III (b) (iii). At the first meeting of the Board of Directors, the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at three (3) years, the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at two (2) years and the term of office of the remaining members of the Board of Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each respective member of the Board of Directors, his or her successor shall be elected to serve for a term of three (3) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected at the annual meeting of the remaining Directors. No director may hold office for more than two consecutive three-year terms, *except*, any director currently holding the office of President or Vice President of the Board of Directors, may be elected to a third consecutive term.

(ii) A Director who is elected for a term less than three years may be elected for two consecutive three-year terms in addition and consecutively to the partial term served initially. Any director who has held office for two consecutive three-year terms may only be re-elected after being absent from office for one year; upon re-election the director may again serve two consecutive three-year terms.

(iii) The immediate past president and up to four (4) additional past presidents of the Foundation shall be voting members of the Board of Directors notwithstanding the 12-Director limitation in Article III, Subsection (b) (i). Prior to any annual meeting at which a new president is to be elected the nominating committee shall contact each past president eligible to serve on the Board of Directors and determine her/his willingness to serve. If more than four past presidents who served prior to the immediate past president are willing to serve, the Board of Directors shall vote by secret ballot at the respective annual meeting to elect the four who will serve along with the immediate past president.

(iv) Only members in good standing of Lincoln Rotary Club #14 will be eligible to serve on the Board of Directors of the Foundation. The president, president-elect, and immediate past president of Lincoln Rotary Club #14 shall serve as ex officio members of the Board of Directors, without a vote, for the term of their position. If a current Director of the Foundation becomes president, president-elect, and immediate past president of Lincoln Rotary Club #14 during the time he or she is serving as Director, the term as Director shall cease. The president, president-elect, and immediate past president of Lincoln Rotary Club #14 are not eligible to serve as Director until the expiration of their term in office. After the person's term as president, president-elect, and immediate past president of Lincoln Rotary Club #14 ends, the person is eligible to be nominated and if elected to serve up to two consecutive three-year terms.

(c) **Annual Meetings**

An annual meeting of the Board of Directors shall be held on the third Friday of July at 12:00 Noon at the principal office of the Corporation or at such other time and place as may be chosen by the Board of Directors. The Board of Directors may provide for the time and place, either within or without the State of Nebraska, for the holding of additional regular meetings, without other notice than that furnished by the resolution calling such meeting or meetings.

(d) **Special Meetings**

Special meetings of the directors may be called at the request of the President or any two directors. The person or persons authorized to call special meetings may fix the time and place of the meeting called by them.

(e) **Notice of Special Meetings**

Notice of any special meeting shall be given at least five (5) days previous thereto by written notice delivered personally or mailed to each director at his or her regular mailing address or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered at the telegraph company. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of the business because the meeting is not properly called. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice of such meeting.

(f) **Quorum**

A majority of the directors shall constitute a quorum for the transaction of business, but if less than a majority is present, a majority of those present may adjourn the meeting from time to time without further notice.

(g) **Manner of Acting/Telephone Meetings**

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Members of the Board of Directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

(h) **Compensation**

It is the intention of the Board of Directors of the Corporation that directors shall serve in a voluntary capacity without payment or remuneration except reimbursement for out-of-pocket expenses actually incurred by such director. The Board of Directors may by resolution provide for the payment of salaries or fees to a director or directors for specific services rendered to the Corporation.

(i) **Resignations**

Any director of the Corporation may resign at any time by giving written notice to the President or to the Secretary of the Corporation. Such resignation shall take effect when accepted by the Board of Directors.

(j) **Removal of Directors**

Any director may be removed with or without cause at any time by the remaining directors at a special meeting called expressly for that purpose.

(k) **Vacancies**

Any vacancy in the Board of Directors caused by death, resignation, removal, disqualification or any other cause, shall be filled by the majority vote of the remaining directors then in office, though less than a quorum, and each director so elected shall hold office for a term to expire at the same time as the term of the director whose vacancy he or she was chosen to fill, or until his or her death, resignation or removal.

(l) **Informal Action by Directors**

Any action required to be taken at a meeting of directors, or any other action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all directors.

ARTICLE IV

Officers

(a) **Number**

The officers, selected from the elected Board of Directors, of the Corporation may include an Executive Director, a President or Chairman, one or more Vice Presidents or Vice Chairmen, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President or Chairman and Secretary and the offices of President or Chairman and Vice President or Vice Chairman.

(b) **Election and Term**

The officers shall be elected by the Board of Directors annually. Each officer shall hold office until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal.

(c) **Removal**

Any officer may be removed by the Board of Directors when the best interests of the Corporation would be served thereby, as determined in the sole discretion of the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person removed.

(d) **Vacancies**

A vacancy in any office which occurs for any reason may be filled by the Board of Directors for the unexpired portion of the term.

(e) **Executive Director**

The Board of Directors may employ, contract with, or arrange for a competent chief executive and operating officer whose title shall be Executive Director. Such individual may, but need not, be a member of the Board of Directors. The Executive Director, shall be the representative of the Board in the management of the Corporation. Subject to the direction and under the supervision of the Board of Directors, the Executive Director shall have general charge of the business affairs and property of the Corporation. The Executive Director shall have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by the Board of Directors or these Bylaws. If required by the Board of Directors, the Executive Director shall be bonded, at the Corporation's expense, for the faithful discharge of his or her duties, in such sum and with such surety as the Board of Directors shall determine.

(f) **President or Chairman**

The President or Chairman shall preside at all meetings of the directors. The President or Chairman may sign, with the Secretary, or any other proper officer of the Corporation thereunto authorized by the Board of Directors, deeds, mortgages, bonds, contracts, bids or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed, and in general shall perform all duties as may be prescribed by the Board of Directors from time to time.

(g) **Vice President or Vice Chairman**

In the absence of the President/Chairman or in the event of his or her death, inability or refusal to act, the Vice President or Vice Chairman (or in the event there be more than one Vice President or Vice Chairman, the Vice Presidents or Vice Chairmen in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President/Chairman and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President/Chairman. Any Vice President or Vice Chairman shall perform such other duties as from time to time may be assigned by the President/Chairman or by the Board of Directors.

(h) Secretary

The Secretary shall:

- a. keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose;
- b. see that all notices are duly given in accordance with the provisions of these By-Laws and as required by law;
- c. be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized;
- d. in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or Chairman or by the Board of Directors.

(i) Treasurer

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall:

- a. have charge and custody of and be responsible for all funds and securities of the Corporation;
- b. receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with provisions of Article V of these By-Laws; and
- c. in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

(j) Salaries

It is the intention of the Board of Directors of the Corporation that officers of the Corporation, except the Executive Director, shall serve in a voluntary capacity without payment or remuneration except reimbursement for out-of-pocket expenses actually incurred by such officer. Compensation for the Executive Director shall be fixed by the Board of Directors. The Board of Directors by resolution may provide for the payment of salaries or fees to an officer or officers for specific services rendered to the Corporation.

ARTICLE V

Contracts, Loans, Checks, Deposits And Contributions

(a) Contracts

The Board of Directors may authorize any officer or officers, agent or agents, to negotiate, bid on and enter into any contract or execute and deliver any contract in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

(b) Loans

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans shall be made by the Corporation to its officers or directors.

(c) Checks

All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

(d) Deposits

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

(e) Contributions

Any contributions, bequests or gifts made to the Corporation shall be accepted or collected and deposited and used only in such manner as shall be designated by the Board of Directors. Contributions of any nature for specific purposes shall be used only in the manner for which the contributions are made.

ARTICLE VI

Fiscal Year

The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE VII

Seal

The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of incorporation and the words "Corporate Seal", or any abbreviation thereof.

ARTICLE VIII

Waiver Of Notice

Whenever any notice is required to be given to any incorporator or member or director of the Corporation under the provisions of these By-Laws or under the provisions of the Nebraska Nonprofit Corporation Act or any other applicable law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX

Indemnification Of Directors, Officers, Employees And Agents

To the extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation against expenses, including attorney fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable case to believe his or her conduct was unlawful.

To the extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer employee or agent of another corporation, partnership, joint venture or other enterprise or as a trustee, officer, employee or agent of an employee benefit plan, against expenses, including attorney fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or nor opposed to the best interests of the Corporation.

To the extent permitted by law, the Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation against any liability asserted against him or her and incurred in such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability.

The indemnity provided for by this Article VII shall not be deemed to be exclusive of any other rights to which those indemnified may be otherwise entitled, nor shall the provisions of this Article VII be deemed to prohibit the Corporation from extending its indemnification to cover other persons or activities to the extent permitted by law or pursuant to any provision in the Bylaws.

ARTICLE X

Prohibition Against Sharing In Corporate Earnings

No Director, officer, or employee of or member of a committee of or person connected with the Corporation, or any other private individual shall receive any of the net earnings or pecuniary profit from the operations of the Corporation; provided, however, this provision shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors, and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

ARTICLE XI

Amendments

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors.

It is hereby certified that these By-Laws were unanimously adopted by the Board of Directors of the Corporation at a duly called meeting held the 7th day of February, 1997.

Secretary