

CODE OF REGULATIONS OF THE NORTH OLMSTED EDUCATION FOUNDATION

Article 1 Membership

- a) Qualifications. Any natural person who makes the minimum yearly contribution to the corporation as set forth herein may become a member of this corporation upon agreeing to be bound by the Regulations of this corporation. The minimum contribution shall be Twenty-five Dollars (\$25.00) per year unless otherwise set by the Board of Trustees. The minimum contribution per year shall not be set by the Board of Trustees in excess of One Hundred Dollars (\$100.00).
- b) Membership. The corporation shall keep a record of membership containing the name and contact information of each member, the date of admission to the membership, and the amount of that member's contribution.
- c) Termination. Any member may, by notice in writing to the Board of Trustees, resign from membership. The membership of any member shall be automatically terminated upon failure to make the minimum contribution by the date of the annual meeting of members next following the close of the fiscal year of the corporation to which minimum contribution relates.
- d) Associate Members. Any person who makes a yearly minimum contribution to the corporation up to \$24.99 shall become an Associate member of the corporation. An Associate member is not entitled to any vote but may attend all meetings or other activities.

Article II Meetings of Members

- a) Annual Meetings. The annual meeting of the members shall be held during the month of June of each year at such specific date and at such time and place as the Board of Trustees may from time to time determine.
- b) Special Meetings. Special meetings of the members may be called by the President, the Board of Trustees by action at a meeting, a majority of the Trustees acting without a meeting, or by not fewer than ten percent (10%) of the members.
- c) Notice of Meetings of Members. Notice of all meetings of members shall be given not fewer than 14 days nor more than 60 days before the date of such meeting to each member by mail at his last known address. All such notices shall state the time, place, and purpose of the meeting. Notice of any meeting may be waived in writing either before or after the holding of such meeting, by any member. The attendance of any member at any such meeting shall be deemed to be a waiver by him of notice of such meeting.
- d) Voting. Each member shall be entitled to one vote on each matter properly submitted to the members for their vote, consent, waiver, release, or other action.
- e) Proxies. Any member may be represented at any meeting of members or vote there at and execute consents, waivers, and releases and exercise any of his/her other rights by proxy or proxies appointed by a writing signed by such member.

- f) Quorum. Ten percent (10%) of the members, when present in person or by proxy, shall constitute a quorum for the transaction of business at any annual or special meeting of the members.
- g) Open Meetings. All general membership meetings shall be opened to the public.

Article III Order of Business

Unless this Article III is suspended by a majority vote of the members present at any meeting of the members, the order of business at all members' meeting shall be as follows:

- a) Approval of the minutes of the last preceding members' meeting;
- b) Reading of reports and statements of officers, Trustees and committees;
- c) Unfinished business;
- d) Election of Trustees, if in order at the meeting in question; and
- e) New or Miscellaneous business.

Roberts Rules of Order, Revised should be used to resolve any parliamentary problems.

Article IV Nominating Committee

Not less than 60 days prior to the date set for any meeting of members at which Trustees are to be elected, or any meeting of the Board of Trustees at which officers are to be elected, the President of the corporation shall appoint a Nominating Committee consisting of at least three (3) persons, all of whom must be members in good standing of the corporation and at least a majority of whom must be Trustees. In the event that the meeting of members at which Trustees are to be elected and the meeting of the Board of Trustees at which officers are to be elected occur on the same date, one Nominating Committee shall serve for the purpose of nominating both Trustees, as provided in section (c)(2) of Article V, and officers, as provided in section (b) of Article VII.

Article V Trustees

- a) Power and Duties of Trustees. The Board of Trustees shall have general charge of the affairs, property, and assets of the corporation. It shall be the duty of the Trustees to carry out the aims and purposes of this corporation and, to this end, to manage and control all of its property and assets.
- b) Number of Trustees. The number of Trustees of the corporation shall be determined by the Board of Trustees as then composes, but shall not exceed twenty (20), consisting of three (3) ex officio Trustees and the remaining Trustees selected in the manner as set forth below.
- c) Selection of Trustees.
 - 1. The ex officio Trustees shall be the Superintendent of the North Olmsted City School District; a member of the Board of Education of the North Olmsted City School District;

and a member or designee of the North Olmsted PTA Council. Said ex officio Trustees shall be considered for quorum purposes and shall have the right to vote and do not need to be members of this corporation. The remaining Trustees shall be elected in accordance with the provisions of item (c) in this Article at the annual meeting of members or, if such Trustees be not then elected, or if the annual meeting be not held at the time fixed therefor in these Regulations, then at a special meeting called for that purpose.

2. The Nominating Committee shall prepare a list of candidates for the office of Trustee and shall present the names of such candidates at the meeting at which Trustees are to be elected.
3. At any meeting of members at which an election of Trustees is conducted, additional nominations of person for the office of Trustee may be made by a member.

d) Term of Office.

1. The trustees named in the Articles of incorporation shall hold office until the time fixed for the first annual meeting of members (who shall be referred to as the initial Trustees) when they shall be eligible for election or until their successors are selected or qualified.
2. At the first annual meeting of members, the ex officio Trustees shall be elected for a term expiring with the next annual meeting of members held after such election. The remaining Trustees presented by the Nominating committee shall be divided into three (3) equal classes, or if the number of Trustees cannot be divided equally, then the first class shall be the class having the fewer Trustees than the second or third class. The Trustees of the first class shall initially be elected for a term of one (1) year; the Trustees of the second class shall initially be elected for a term of two (2) years; and the Trustees of the third class shall initially be elected for a term of three (3) years. The term of office of one class of Trustees shall expire each year. At each annual meeting of members the successors to the Trustees of the class whose terms expire in that year shall be elected to hold office for a term of three (3) years.

e) Meetings. The annual meeting of the Board of Trustees for the election of officers and the transaction of such business as may properly come before the meeting shall be held at the annual meeting of members in each year, and will assume their office at the beginning of the next fiscal year. The Board of Trustees shall hold regular meetings, not less often than semi-annually, at such time and place as may be fixed by the Board, or if no time or place has been fixed by the Board, at such time and place as may be fixed by the President. Special meetings of the Board of Trustees may be called by the President and shall be called by him upon the request of any two Trustees. A majority of the members of the Board of Trustees, when in person at any meeting, shall constitute a quorum. At the discretion of the Board of Trustees any meeting of the Trustees may be declared open to the public.

f) Notice of Annual or Special Meetings. Notice of the time and place of each annual or special meeting shall be given to each Trustee by the Secretary or by the person or persons calling such meeting. The annual meeting notices need not specify the purpose or purposes of the meeting and may be given in any manner or method and at such time so that the Trustee receiving it may have reasonable opportunity to attend the meeting. Notice of special meetings shall specify the specific purpose or purposes of the meeting. Notice shall be provided at least four (4) days prior to the meeting (weekends and holidays excluded).

g) Action Without a Meeting. Any action which might be taken at any meeting of the Trustees may be taken without such meeting if authorized in writing signed by all of the Trustees.

h) Advisors. The Board of Trustees may, from time to time, appoint, as advisors, persons whose

advice, assistance, and support may be deemed helpful in determining policies and formulating programs for carrying out the corporation's purposes.

- i) Contractors. The Board of Trustees is authorized to contract with such persons or firms, including an executive officer, attorneys, agents, and assistants, as in its opinion are needed for the administration of the corporation and to pay reasonable compensation for services and expenses thereof.
- j) Miscellaneous.
 - 1. The Treasurer at such time as the Board of Trustees may determine but at least annually, prepare for the corporation financial statements. The Treasurer shall also prepare such financial data as may be necessary for returns or reports required by the state or federal government to be filed by the corporation.
 - 2. The Board of Trustees shall make and distribute an annual report of its financial condition and activities to the membership, and make available such annual report to the general public.
 - 3. The Board of Trustees shall take all other appropriate actions to make the corporation and its purposes known to the people of the area.
- k) Vacancies. In case of the death, retirement, resignation, or removal of a Trustee, the remaining Trustees shall elect a successor Trustee, as nominated by the Nominating Committee, to hold office for the unexpired term.

Article VI Committees

The Board of Trustees may create an executive committee or any other standing or special committees as it deems desirable. Committees shall consist of not less than three (3) Trustees and may also include members of the Foundation. Each such committee shall have such powers and perform such duties as may be delegated to it by the Board of Trustees. Each such committee may act by a majority of its members at a meeting or by a writing or writings signed by all of its members. An act or authorization of an act by any such committee within the specific authority delegated to it shall be as effective for all purposes as the act or authorization of the Board of Trustees.

Article VII Officers

- a) The officers of this corporation shall be a President, a Vice-President, a Secretary, and a Treasurer. The Trustees may also create positions for additional Vice-Presidents and/or such additional officers as they may from time to time deem necessary. Each officer must be a member of the corporation. If a person is a Trustee at the time he is elected President, but ceases to be a Trustee prior to termination of this office as President, such person shall nevertheless not be disqualified to serve out his term of office by reason of such cessation of status as a Trustee.
- b) At any meeting of the Board of Trustees at which an election of officers is to take place, the Nominating Committee shall present a slate of candidates which shall nominate one person

for each office to be filled at such election. Additional nominations of persons for each office may be made at the meeting at which an election of officers is held.

- c) Officers shall hold office for a term of three (3) years or until their successors are elected and qualified.

Article VIII Duties of Officers

- a) President. The President shall be the chief operating officer of the Foundation, responsible for the day-to-day operations of the Foundation, shall preside at meetings, shall be an ex officio member of all committees, and shall have general charge and control over the business of the corporation and shall have such duties and powers as may be assigned by the Board of Trustees.
- b) Vice-President. The Vice-President shall perform all the duties of the President in case of the absence, death or disability of the latter. In case both President and Vice-President are absent or unable to perform their duties, the Board of Trustees may appoint a President Pro Tempore.
- c) Secretary. The Secretary shall keep minutes of all the proceedings of the members and the Board of Trustees of this corporation and make a proper record of the same, which shall be attested by him/her and generally shall perform such duties as may be required of him/her by the Board of Trustees.
- d) Treasurer. The Treasurer shall receive and have in charge all moneys and securities belonging to this corporation and shall disburse, or otherwise deal with, the same as shall be ordered by the Board of Trustees. He/she shall keep an accurate account of all moneys received and disbursed by him/her and shall generally perform such duties as may be required of him/her by the Board of Trustees. On the expiration of his/her term of office he/she shall turn over to his/her successor, or to the Board of Trustees, all money or property of this corporation in his/her hands. The Board of Trustees may require that the Treasurer be bonded in an amount to be determined by the Board of Trustees. The Funds of the corporation shall be deposited in the name of the corporation in such depositories as the Board of Trustees may from time to time designate.

Article IX Indemnification

- a) The corporation shall indemnify each Trustee, officer and employee and each former Trustee, officer and employee of this corporation and each person who is serving or has served at its request as a Trustee, director, officer or employee of another corporation, against expenses, judgments, decrees, fines, penalties, or amounts paid in settlement in connection with the defense of any past, pending or threatened action, suit or proceeding, criminal or civil, to which he was, is, or may be made a party by reason of being or having been such Trustee, director, officer or employee, provided a determination is made
 1. by the Board of Trustees of this corporation acting at a meeting at which a quorum consisting of Trustees who neither were nor are parties to or threatened with any Such

- action, suit or proceeding is present, or
2. by the voting members of the corporation at a meeting held for such purpose by the affirmative vote of a majority of the members if a quorum of members is present, or without a meeting by the written consent of two-thirds of the voting members that:
 - i. such Trustee, director, officer or employee was not, and has not been adjudicated to have been, grossly negligent or guilty of misconduct in the performance of his duty to the corporation of which he is or was a trustee, director, officer or employee,
 - ii. he acted in good faith in what he reasonably believed to be the best interest of such corporation, and
 - iii. in any matter the subject of a criminal action, suit or proceeding, he has no reasonable cause to believe that his conduct was unlawful.
 - b) The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which such Trustee, director, officer, or employee may be entitled apart from the provisions of this Article IX.

Article X Corporate Seal

The Board of Trustees may provide a seal for the corporation, which shall be in charge of the Secretary or such other officer as the Board of Trustees may from time to time direct, and shall be affixed to such documents as may require the corporate seal.

Article XI Fiscal Year

The fiscal year of the corporation shall end on June 30.

Article XII Amendment

These Regulations may be amended or repealed by the written assent thereto of a majority of the voting members of this corporation, by a majority vote of the voting members present at a meeting called for that purpose or at any annual meeting of the members, notice of the proposed change having been incorporated in the notice of the meeting.

Revised and approved on October 3, 2016