

Proposed Changes to By-Laws

Newport Independent School District Educational Foundation, Inc

Article I – Name

The name of this organization is the Newport Independent School District Education Foundation, Inc. The Newport Independent School District Foundation is a nonprofit 501(c)(3) corporation organized pursuant to the laws of the State of Kentucky.

Article II – Purpose

The Newport Independent School District Education Foundation Inc. purpose is to solicit, collect, and distribute funds for school projects and scholarships. (9.01.09 meeting minutes)

Article III – Board of Directors

The Newport Independent School District Education Foundation, Inc. Board of Directors shall consist of five voting members of the Newport Board of Education. Additionally, the Board of Directors shall consist of five ex-officio non-voting members – the Superintendent, Secretary and Treasurer of the Newport Board of Education, Newport High School Alumni Association President and Newport High School Principal. The Registered Agent shall be the Board Attorney.

Article IV – Meetings

The Newport Independent School District Education Foundation, Inc. shall meet at a minimum of twice per year to review all gifts, investments, expenses and payments related to the Foundation. Fifty-one percent (51%) of the Directors then in office shall constitute a quorum in a meeting of the Board of Directors; and a majority of those present at a meeting, and entitled to vote, shall decide any matter properly brought before the meeting.

Article V – Gifts

All gifts shall be accepted by the Secretary of the Board of Education and deposited by the Treasurer of the Board of Education. Financial information shall be presented monthly at the Newport Independent School District Regular Meetings by the Board Treasurer.

Article VI – Distribution

The Newport Independent School District Education Foundation Inc. will meet to determine recipients based on pre-determined criteria by the Foundation.