

BYLAWS
OF THE
PENDLETON COUNTY EDUCATION FOUNDATION, INC.

ARTICLE I

NAME AND PURPOSE

Section 1. Name. The name of this foundation is Pendleton County Education Foundation, Inc.

Section 2. Purpose. The purposes for which this foundation is formed are as set forth in the Articles of Incorporation.

ARTICLE II

BUSINESS OFFICE AND REGISTERED AGENT

Section 1. Business Office. The address of the principal office of the foundation in the State of Kentucky is 2525 Hwy 27 N, Falmouth, Kentucky 41040. The Board of Directors may, from time to time, change the location of the principal office.

Section 2. Registered Agent and Office. The name of the initial registered agent of the foundation is the current superintendent. The address of the initial registered office of the foundation is 2525 Highway 27 N, Falmouth, Kentucky 41040. The Board of Directors may, from time to time, designate a different person as its registered agent and may designate a different address as its registered office; provided, however, that such designation shall become effective only upon the filing of a statement of such change with the Secretary of State of Kentucky as is required by law.

ARTICLE III

MEMBERS AND DIRECTORS

Section 1. Initial Members. The initial members of the foundation shall be its Board of Directors. Additional membership may be provided for from time to time by rules and regulations enacted by the Board of Directors.

Section 2. Qualification. The voting members of the foundation shall be the members of the Board of Directors of the foundation plus additional members who have become members pursuant to the rules and regulations enacted by the Board of Directors as authorized under Article III, Section 1.

No more than three Directors may be current full-time employees of the Pendleton County School System or current members of the Pendleton County Board of Education, with the exception of the Chairman of the Pendleton County Board of Education, his/her designee, or announced candidates for seats on the Board of Education.

Section 3. Number and Term. The number of Directors shall be nine, unless such number shall be increased or decreased by appropriate action of the Directors as herein provided. The elected Directors shall have a term of three years; the terms shall be staggered so that 1/3 of the elected Directors will be elected each year. The terms of the initial Board of Directors will be staggered so that 1/3 will terminate one year hence, another third two years hence and the last third three years hence. The length of these initial terms will be determined by lot. The elected Directors shall serve until the next annual meeting of the Directors and until a successor has been duly selected and has qualified. Directors may serve for a maximum of two consecutive terms of three years, plus a fractional term if the initial appointment is for less than three years. Notwithstanding the foregoing, a former Director shall be eligible for re-election to the Board of Directors after sitting out one year.

Section 4. Ex-Officio Members. The Chairman of the Pendleton County Board of Education, or his/her designee, and the Superintendent of the Pendleton County School System shall serve as ex-officio members. The individuals serving in these positions will serve as voting members of the Board of Directors as long as they occupy those positions. The Chairman and/or the Superintendent of the Pendleton County School System shall be entitled to appoint a designee to serve in his/her place on the Board.

Section 5. Election. Individuals shall be nominated to serve as a Director by any member of the Board of Directors and must be elected by a majority of the members of the Board of Directors. The initial Board of Directors shall be those designated as such in the Articles of Incorporation and they shall also be the initial members of the foundation.

Section 6. Voting Rights. Each Director and member shall be entitled to one vote on each matter submitted to a vote of the Directors.

Section 7. Resignation. Any Director may resign by filing a written resignation with the Secretary of the foundation.

Section 8. Transfer of Membership. Membership in this foundation is not transferable or assignable.

ARTICLE IV

MEETINGS

Section 1. Annual Meetings. An annual meeting of the members shall be held on the fourth Tuesday in the month of May in each Year, beginning with the year 2019 at the hour of 6:00 p.m. This meeting shall be for the purpose of electing officers and Directors and transacting such other business as may come before the meeting. If, for some reason, the annual meeting is not held as specified, such meeting will be held as soon as possible thereafter. Officers and Directors will remain in office until they are superseded by newly elected Officers and Directors.

Section 2. Regular Meetings. The President of the foundation may provide for the holding of regular meetings of the foundation.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President; also, special meetings may be called when requested by a majority of the Board of Directors.

Section 4. Place of Meetings. Unless otherwise designated by the President, all meetings shall be held at the Pendleton County High School Site-based Council meeting room, 2359 Highway 27 N Falmouth, Kentucky.

Section 5. Notice and Place of Meetings. Notice of the time and place of all meetings may be given by e-mail, telephone, or other suitable means and shall be given sufficiently in advance that the Directors can reasonably plan to be present. In the case of a special meeting, the purpose or purposes for which the meeting is called shall be stated in the notification.

Section 6. Quorum. One half of the authorized Directors (fraction raised to next whole number) shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If a quorum is not present, a majority of those in attendance may adjourn the meeting without further notice.

Section 7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be considered as the act of the Board as a whole unless the act of a greater number is required by law or these Bylaws.

Section 8. Vacancies. Any vacancy occurring in the Board of Directors or to be filled by reason of any increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum. A Director elected to fill a vacancy shall serve for the unexpired portion of the term of his predecessor.

Section 9. Compensation. Directors shall not receive compensation for their services. Directors, however, may serve the foundation in other capacities and receive compensation for such service when approved by the Board.

Section 10. Order of Business. The presiding officer at any meeting of the Board of Directors shall fix the order of business. Unless otherwise fixed, the order of the meeting shall be as follows:

- (a) Roll call
- (b) Reading of minutes of previous meeting
- (c) Reports of officers and committees
- (d) Old business
- (e) New business
- (f) Other

ARTICLE V

OFFICERS

Section 1. Officers. The officers of the foundation shall be a President, a President-elect, a Secretary, a Treasurer, and an Executive Assistant. Other officers may be designated by the Board of Directors as desirable.

Section 2. Election and Term of Office. The officers of the foundation shall be elected annually by the Board of Directors at the annual meeting of the Board. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until the next annual meeting and until his successor shall have been duly elected and qualified. Officers may succeed themselves in the same office in consecutive years for a period not to exceed three years.

Section 3. Removal. Any officer elected by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the foundation would be served thereby.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term thereof.

Section 5. President. The President shall preside at all meetings of the Board of Directors and shall perform such other duties as may be prescribed from time to time by the Board. The President shall also direct all activities of the foundation.

Section 6. President-elect. The President-elect shall possess the power and may perform the duties of the President in his/her absence or disability and shall perform such other duties as may be prescribed from time to time by the Board of Directors. The President-elect will assume the office of president when the president's term(s) is completed.

Section 7. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the foundation; acknowledge on behalf of the foundation any contributions, gifts, bequests or devises made to the foundation; and in general perform all duties incident to the usual office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the foundation; receive and give receipts for monies due and payable to the foundation from any source whatsoever; deposit all such monies in the name of the foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; account to donors for the expenditure of contributions, gifts, bequests or devises; and in general perform all the duties incident to the usual office of Treasurer and such other duties as from time to time may be assigned by the President or the Board of Directors. The Board shall determine the various funds to be accounted for.

Section 9. Executive Assistant. The Executive Assistant holds a paid, non-voting position whose role is to assist the officers in performing their duties. The Executive Assistant reports directly to the Board of Directors and assists each member as needed to fulfill the Organization mission providing in a timely and accurate manner all information necessary for the Board to function properly and to make informed decisions.

ARTICLE VI

COMMITTEES

Section 1. Committees. Committees may be appointed as necessary by the President or by the Board. Any members of such committee may be removed by the person or Board authorized to appoint such member whenever in their judgment the best interests of the foundation shall be served by such removal.

Section 2. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee or cease to qualify as a member thereof.

Section 3. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for the original appointments.

Section 5. Quorum. Unless otherwise provided by the Board of Directors, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

ARTICLE VII

CONTRACTS, CHECKS, DEPOSITS, AND ANNUAL AUDIT

Section 1. Contracts. The Board of Directors may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of the foundation, and such authority may be general or confined to specific instances.

Section 2. Checks and Drafts. All checks and drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the foundation, shall be signed by the Treasurer, President and/or Superintendent of Pendleton County Schools/or designee and must bear two signatures.

Section 3. Deposits. All funds of the foundation shall be deposited from time to time to the credit of the foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the foundation any contributions, gifts, bequests, or devises for the general purposes or for any special purpose of the foundation.

Section 5. Annual Review. The Board of Directors shall provide for an annual review of all receipts and disbursements of the foundation by such auditor or auditors as the Board of Directors shall determine.

ARTICLE VIII

BOOKS AND RECORDS

The foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors' meetings and committees that have been given any of the authority of the Board of Directors and shall keep at its principal office a record giving the names and addresses of the Directors. All books and records of the foundation may be inspected by any member for any proper purpose at any reasonable time.

ARTICLE IX

FISCAL YEAR

The fiscal year of the foundation shall begin on the first day of July and end on the last day of June in each year.

ARTICLE X

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of Chapter 273, Kentucky Revised Statutes, or under the provisions of the Articles of Incorporation or the Bylaws of the foundation, 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 XI

AMENDMENTS TO BYLAWS

The Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the members of the Board of Directors present at any regular meeting or any special meeting called for such purpose.

ARTICLE XII

DISSOLUTION

Upon dissolution of the foundation, the assets of the foundation shall be distributed to the Pendleton County School System or, if that entity no longer exists, to an educational organization having objectives similar to those contained in Article I of the Articles of Incorporation of this foundation, and which would then qualify under the provisions of Section 501(c)(3) and Section 170 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

The foregoing Bylaws were adopted by unanimous vote of the Board of Directors at a meeting held on the 27th day of October 1992, as evidenced by the signatures of the Board of Directors hereto.

Adopted October 27, 1992
Revised November 28, 1995
Revised April 24, 2001
Revised June 25, 2002
Revised July 26, 2005
Revised March 26, 2019

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