

Pikes Peak Area Zonta Foundation

Bylaws

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Article I – Name, Purpose

- 1.1 Name. The name of the organization shall be Pikes Peak Area Zonta Foundation.
- 1.2 Purpose. The Pikes Peak Area Zonta Foundation is organized exclusively for charitable purposes, to carry out the charitable objectives of the Zonta Club of the Pikes Peak Area of El Paso County including the provision of service at the global and local level and to support charitable organizations that advance the charitable objectives of Zonta International Foundation.

Article II – Office

- 2.1 Pikes Peak Area Zonta Foundation, a Colorado non-profit corporation, sometimes referred to in these Bylaws as “Foundation,” shall maintain in the State of Colorado a registered Office and registered Agent at such office and may have other offices within or without the state.

Article III – Corporate Member

- 3.1 Qualifications. The Foundation shall have one Member, non-voting, which shall be classified as the “Corporate Member.” The Corporate Member shall be the Zonta Club of the Pikes Peak Area, a Colorado non-profit corporation, as governed by its Club Board of Directors, or any successor thereto resulting by merger, consolidation, or exchange of name. If a vacancy shall exist in the position of Corporate Member for any reason, the Foundation Directors shall elect a new Corporate Member.
- 3.2 Matters Requiring Approval by the Corporate Member. The Corporate Member must approve the following actions by the Foundation Board of Directors: amendment or restatement of the Articles of Incorporation or Bylaws; merger, consolidation, dissolution, sale, lease, exchange, mortgage, or pledge of substantially all the assets of the Foundation; and any other action for which Membership action is required under the Colorado Nonprofit Corporation Act.
- 3.3 Annual Meeting. Unless otherwise designated by the Foundation Board of Directors, an Annual Meeting of the Corporate Member (Zonta Club of the Pikes Peak Area) shall be held each year following the Club’s Annual Meeting for the purpose of transacting any business as may come before the meeting. Annual Meetings may also be held by conference call (telephone or video). The President of the Foundation shall provide the annual report in writing to this meeting of the Corporate Member. The Corporate Member shall review at least annually all Foundation-sponsored programs and finances and propose, if appropriate, new programs to the Foundation Board for sponsorship.
- 3.4 Special Meetings. Special meetings of the Corporate Member may be called by the Foundation President, by the Foundation Board of Directors by majority vote of all Directors present and voting at a meeting or a unanimous vote of Directors if by mail ballot, or by the Corporate Member. Meetings may also be held by conference call (telephone or video) or by electronic messaging.

The President of and Secretary to the Foundation when attending special meetings of the Corporate Member shall do so without vote and perform the duties ascribed to them in Articles IV and V of these Bylaws.

- 3.5 Place of Meeting. The Foundation Board of Directors or the President of the Corporate Member shall designate the place of meeting for any Annual or any special meeting.
- 3.6 Notice of Meeting. Written notice stating the place, date, and hour of any meeting of the Corporate Member called by the Foundation President or Foundation Board of Directors shall be delivered to the Zonta Club of the Pikes Peak Area President. Notice of such meeting shall be given not less than five (5) nor more than thirty (30) days before the date of such meeting. In case of a special meeting, the purpose for which the meeting is called shall be stated in the notice.

Article IV -- Board of Directors

- 4.1 Board Role and General Powers. The affairs of the Foundation shall be managed by its Board of Directors. The Board is responsible for overall policy and direction of the Foundation and committees. The Board of Directors shall have the power and authority to receive gifts and legacies on behalf of the Foundation and to make gifts and donations of capital as well as of income in pursuance of the objectives and purposes of the Foundation.
- 4.2 Number, Terms, Tenure, and Qualifications. The Board shall have up to seven and not fewer than three members. Each Director will be elected to serve a two year term of office after the initial year of incorporation. The terms shall be staggered so that the Board of Directors always has at least two Directors with at least one year of experience each on the Foundation Board. A majority of Directors must be members in good standing of the Zonta Club of the Pikes Peak Area.
- 4.3 Board Compensation. No part of the net earnings of the Pikes Peak Area Zonta Foundation shall accrue to the benefit of, or be distributable to its member, directors, officers, or other private persons, except that:
- (a) The Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes set forth above.
 - (b) Nothing herein precludes any Director serving the Foundation in any other capacity and receiving compensation therefore.
 - (c) The board receives no compensation other than reasonable expenses. Upon authorization of the Board of Directors, reimbursements may be made to any Director for expenses incurred in furtherance of the Foundation's purposes.
- 4.4 Election of Directors. Directors of the Foundation shall be elected by majority vote of the attending members of the Zonta Club of the Pikes Peak Area at the Club's Annual Meeting, following at least two weeks notice of proposed nominations from the Club's Nominating Committee. Nominations for Directors from the floor shall be allowed when the slate is presented. Newly elected Directors take office following their installation.
- 4.5 Resignation. Directorship in this Foundation is not transferable or assignable, but any Director may resign from the Board by filing a written resignation with the Secretary. A Director not attending three meetings, unexcused, within a term of office constitutes resignation from the Board. The Director so resigning will receive written notice.
- 4.6 Removal. Any Director may be removed by a two-thirds majority vote of the Board of Directors whenever in their judgment the best interests of the Foundation shall be served by such removal.
- 4.7 Vacancies. A vacancy in an Office may be filled by the Board of Directors by appointment for the unexpired portion of the term.
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- 4.8 Voting. Each Foundation Director shall be entitled to one vote on each matter and shall vote in person if business is conducted at a meeting, or by mail ballot, if business is conducted by mail. Action by mail or e-mail shall be documented in the minutes of the succeeding meeting.
- 4.9 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Withdrawal of Directors from any meeting shall not cause failure of a duly constituted quorum at the meeting.
- 4.10 Manner of Acting. If a quorum is present at a meeting of the Board, the affirmative vote of a majority of those Directors present and voting shall be the act of the Board, unless the act of a greater number is required by statute, these Bylaws, or the Articles of Incorporation.

Article V -- Officers

- 5.1 Officers. The elected Officers of the Foundation shall be a President, a President Elect, a Secretary, and a Treasurer. Officers whose authority and duties are not described in these Bylaws shall have the authority and perform the duties prescribed by the Board of Directors.
- 5.2 Election and Term of Office. The Directors of the Foundation shall be elected annually by the Zonta Club of the Pikes Peak Area at its regular Annual Meeting. The Foundation Board shall then elect its own Officers. If the election of officers is not held at such meeting, the election shall be held as soon thereafter as possible. Each officer shall hold office until her successor shall have been duly elected and qualified.
- 5.3 Removal and Resignation. An Officer may be removed from Office by a two-thirds majority of the Foundation Board of Directors whenever in its judgment the best interests of the Foundation shall be served by such removal. Any Officer may resign at any time by giving written notice to the President or Secretary of the Foundation.
- 5.4 President. The President shall be the Chief Executive Officer of the Foundation and, subject to the direction and control of the Board of Directors, shall:
- (a) preside at all meetings of the Board of Directors;
 - (b) be in charge of the business and affairs of the Foundation;
 - (c) perform all duties incident to the office of President, and such other duties as may be prescribed by the Board of Directors; and
 - (d) may delegate the duties of the office at her discretion.
- 5.5 President-Elect. The President Elect shall assist the President in the discharge of duties as the President may direct and shall perform such other duties as may be assigned by the President or by the Board of Directors. In the absence, inability, or refusal of the President to act, the President-Elect shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.
- 5.6 Secretary. The Secretary shall:
- (a) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
 - (b) keep the minutes of the meetings of the Board of Directors;
 - (c) be custodian of the corporate records, and
 - (d) perform all duties incident to the office of Secretary and such other duties as may be assigned to her by the President or by the Board of Directors.

The Secretary may, with any other proper officer of the Foundation, execute any contracts or any other financial and legal instruments which the Board of Directors has authorized, except in those

instances in which the authority to execute is expressly delegated to another Officer or Agent of the Foundation.

- 5.7 Treasurer. The Treasurer shall be the Chief Financial Officer of the Foundation and shall:
- (a) have charge of and be responsible for the maintenance of adequate books of the financial accounts for the Foundation.
 - (b) have charge and custody of and be responsible for all funds and securities of the Foundation and for receipt and disbursement thereof; and
 - (c) serve as ex-officio member of the Board of Director's Finance Committee;
 - (d) perform all the duties incident to the office of Treasurer and such other duties as may be assigned by the President or by the Board of Directors.

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with surety(ies) as the Board of Directors shall determine.

- 5.8 Indemnification of Directors, Officers and Others. The Foundation shall indemnify current or former Directors, Officers, employees and agents, to the fullest extent provided in its Articles of Incorporation and by Colorado law.

Article VI – Foundation Board Meetings

- 6.1 Regular Meetings. Unless otherwise designated by the Board of Directors, an Annual Meeting of the Board of Directors shall be held in the month of May, June, or July of each year for the purpose of electing Officers and/or transacting any business as may come before the meeting. If necessary or desirable, the Foundation Board and Corporate Member may hold joint meetings. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board without other notice than such resolution. Attendance may also be by conference call (telephone or video) or by proxy.
- 6.2 Special Meetings. Special meetings of the Board of Directors may be called by the President or any two Directors. Persons authorized to call such meetings shall determine the meeting location. Attendance may also be by conference call (telephone or video), or proxy.
- 6.3 Notice. Written notice of any special meeting of the Board of Directors shall be given at least five days prior to the meeting via fax, courier, or confirmed e-mail to each Director. The attendance of a Director at such meeting shall constitute a waiver of notice of the meeting, unless that person attends for the sole purpose of challenging sufficiency of notice.

Article VII -- Committees

- 7.1 Creation of Committees. The Board of Directors may create such committees as the Board may prescribe. Membership on such committees may include individuals who are not on the Foundation Board of Directors nor are members of the Zonta Club of the Pikes Peak Area, provided, however, that at least one (1) member of any committee shall be a member of the Foundation Board of Directors. A majority of a committee's members shall be Zonta Club members or Foundation Directors and shall serve at the pleasure of the Foundation Board of Directors.
- 7.2 Scope of Committee Authority. The Board of Directors may provide by resolution such composition, powers, limitations, and procedures for such committees as it deems advisable. All committees shall report to the Board, and no such committee shall have the authority of the Board of Directors.
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- 7.3 Finance Committee. The Foundation shall have one standing committee--Finance. The Foundation President shall appoint a Finance Committee, composed of at least three members of the Zonta Club of the Pikes Peak Area. The Foundation Treasurer shall serve as an ex-officio member of this committee. The Finance Committee is responsible for managing Foundation investments and assets, preparing the Foundation budget for submission to the Board of Directors, ensuring proper reporting for tax purposes, and other duties as directed by the Foundation Board.
- 7.4 Appointments to Committees. The President, with the approval of the Board of Directors, shall appoint members to such Committees, determine their respective terms, and designate one committee member as Chair. The Foundation Board of Directors shall approve the President's appointment(s) to committees by majority vote.

Each member of a committee shall continue until a successor is appointed, unless the committee shall be sooner terminated, or unless such member is removed from such committee, or unless such member shall cease to qualify as a member thereof. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

- 7.5 Committee Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum. The act of a majority of the committee members present and voting at a meeting at which a quorum is present shall be the act of the committee.
- 7.6 Committee Rules. Each committee may adopt operating procedures not inconsistent with these Bylaws, Foundation Policies and Procedures, or any rules adopted by the Board of Directors.

Article VIII -- Legal and Financial Instruments; and Contributions

- 8.1 Limits on binding authority. Unless authorized to do so by these Bylaws or by the Board of Directors, no Officer, agent or employee shall have any power or authority to bind the Foundation in any way, to pledge its credit or to render it financially liable for any purpose or in any amount.
- 8.2 Limits on Loans. No loans shall be contracted on behalf of the Foundation and no evidence 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.
- 8.3 Checks, Deposits, and Endorsements. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Foundation shall be signed by the Secretary and countersigned by the Treasurer or any other Officer of the Foundation. The Board of Directors may, by resolution, determine alternative methods of authorization.
- 8.4 Receipt and Deposit of Gifts and Undesignated Funds. The Board of Directors may accept or decline on behalf of the Foundation any contribution, gift, bequest, or device for the general purposes of or for any special purpose of the Foundation. All funds of the Foundation not otherwise employed shall be deposited to the Foundation's credit in such banks or other depositories as shall be determined by resolution of the Board of Directors.

Article IX – Accounting Policy & Procedures

- 9.1 Fiscal Year. The Fiscal Year of the Foundation shall be from June 1 through May 31.
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- 9.2 Books and Records. The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees exercising any of the authority of the Board of Directors. All books and records of the Foundation may be inspected by any Director, or the Corporate Member, for any proper purposes at any reasonable time.
- 9.3 Annual Report. The Foundation shall make a written financial report to the Zonta Club of the Pikes Peak Area on at least an annual basis. The Foundation Treasurer shall cause the books of the Foundation to be reviewed annually.
- 9.4 Policies and Procedures. The Foundation Board shall enact policies and procedures with which to conduct its affairs. The policies and procedures may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with the Foundation Articles of Incorporation, Colorado law, and these Bylaws. The power to alter or amend policies/procedures or adopt new policies/procedures shall be vested in the Foundation Board. A majority vote by the Directors present and voting at a meeting shall be required to adopt any new policies/procedures.
- 9.5 Parliamentary Authority and Electronic Business. The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern this Foundation in cases in which they are not inconsistent with these Bylaws or with the rules of procedure adopted by the Foundation. The Board may transact business by mail, conference telephone call, or other communication such as fax or e-mail. Action by any of the above requires a written response from a quorum of the Board and a majority vote of that quorum. If any member of the Board requests the matter be decided at a Board meeting rather than the above voting method, the request will prevail.

Article X -- Amendments

- 10.1 Amendment to Bylaws. The power to alter, amend, or repeal the Bylaws or adopt new Bylaws shall be vested in the Board of Directors. The Bylaws may contain any provision for the regulation and management of Foundation affairs not inconsistent with its Articles of Incorporation or Colorado law.
- 10.2 Notice. Notification regarding the intent to amend the Bylaws shall be given 30 days prior to the meeting at which the amendment will be considered. An amendment of the Bylaws may be made upon the two-thirds affirmative vote present at such meeting where a quorum of the Board is present.

CERTIFICATION

These bylaws were approved at a meeting of the board of directors by a two-thirds majority vote on (DATE).

Secretary

Date
