

Ravenna Community Educational Foundation

BYLAWS

ARTICLE I

NAME

The name of this Foundation shall be **Ravenna Community Educational Foundation**.

ARTICLE II

PLACE OF BUSINESS

The **Ravenna Community Educational Foundation** (also referred to throughout this document as RCEF) will not have an established office but will utilize Ravenna Public Schools for places of meetings and some activities. The address of RCEF is:

Ravenna Community Educational Foundation
PO Box 13
Ravenna, MI 49451-0013

ARTICLE III

FISCAL YEAR

The fiscal year of the Foundation shall be January 1 through December 31.

ARTICLE IV

PURPOSE OF FORMATION

RCEF is organized and shall be operated exclusively for educational purposes as defined by its **Mission Statement:**

It is the mission of the Ravenna Community Educational Foundation to enhance the quality of education and educational opportunities and to generate and distribute financial and other resources for the benefit of the students and staff of the Ravenna Community Schools.

ARTICLE V

BOARD OF TRUSTEES

1. MANAGEMENT

All assets and affairs of RCEF shall be directed, controlled, and managed by the Board of Trustees.

2. DUTIES OF THE BOARD OF TRUSTEES

The Board of Trustees shall manage all of the affairs and assets of RCEF and shall have the duty and authority to do and perform all acts consistent with these Bylaws, any amendment thereto, and the laws of the State of Michigan.

3. NUMBERS AND TERMS OF OFFICE

The Board of Trustees shall consist of up to twelve (12) positions, all of whom, insofar as possible, shall be filled by persons having an interest in the success of the Ravenna Community Schools. Persons nominated by the Board of Trustees and approved by majority vote to serve as trustees on the RCEF Board shall serve a three (3) year term and are eligible for reappointment. Charter trustees shall have staggered terms of 2, 3, or 4 years determined by lottery.

4. VACANCIES ON THE BOARD OF TRUSTEES

All vacancies on the Board of Trustees due to death, resignation or other causes shall be filled by vote of the trustees at any annual or special meeting. The Appointee shall hold office for the remainder of the term until a successor or the appointee is appointed to the position at the next general election of RCEF trustees.

5. RESIGNATION AND REMOVAL

A trustee may resign by giving written notice to RCEF. The resignation shall be effective upon its receipt by the Foundation or at such later date as shall be set forth in the notice of resignation. A trustee shall be removed upon a two-thirds (2/3) vote of members present at an official meeting. At a meeting prior to the vote, the trustee shall be presented with written charges. The trustee so charged shall have opportunity at the following meeting to be heard in person or by counsel and to present witnesses and evidence.

6. ANNUAL MEETING OF THE BOARD OF TRUSTEES

The annual meeting of the RCEF shall be held in January of each year on such date and hour as the Board of Trustees may determine. If less than a quorum of trustees appears for an annual meeting of the Board of Trustees, the holding of such annual meeting shall not be required and matters that might have been taken up at the annual meeting will be taken up at any later regular or special meeting or by consent resolution.

7. REGULAR AND SPECIAL MEETINGS OF THE BOARD OF TRUSTEES

Regular meetings of the Board of Trustees shall be held at a specified time and place designated by the Board. The Board of Trustees shall meet as often as necessary to transact the business of the Foundation, but not less than quarterly. Special meetings of the Board of Trustees may be called by the President or during his/her absence or inability to act, by the Vice-President, or may be called at the request of not less than three (3) members of the Board of Trustees. Notice of regular or special meetings shall be given to each Trustee not less than forty-eight (48) hours before the meeting by notice delivered in person or by telephone, e-mail; or by written notice mailed to each Trustee. Notice of special meetings shall state the purpose or purposes for the special meeting.

8. ACTIONS BY UNANIMOUS WRITTEN CONSENT

Any action required or permitted at any meeting of the Trustees may be taken without a meeting, without prior notice and without a vote if all of those entitled to vote on consent do so in writing. Said written consents shall be filed with the minutes of the proceedings and shall have the same effect as a vote for all purposes.

9. QUORUM OF TRUSTEES FOR TRANSACTING BUSINESS

A majority of Trustees and a majority of the voting members of any committee of the Board shall constitute a quorum for the transaction of business. The vote of a majority of the Trustees or committee members present at any meeting at which there is a quorum shall be the acts of the Board or of the committee. A majority vote shall be 51% or greater of the votes cast. A member of the Board or of a committee designated by the Board may participate in a meeting by the means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another. Participation in a meeting in this manner constitutes presence in person at the meeting.

10. COMPENSATION

No member of the Board of Trustees shall receive compensation for his/her or her services as a Trustee. This shall not prevent the Board of Trustees from providing for reasonable compensation to a Trustee for services, which shall be beyond the scope of his/her duties as a Trustee, nor shall it prevent any Trustee from being reimbursed for expenses actually and necessarily incurred in the performance of his/her duties as a Trustee. A trustee shall not enter into a contract, directly or indirectly, for the providing of goods or services to RCEF unless approved by a majority vote of the board.

11. TRUSTEE MONETARY CONTRIBUTION

As a gesture of commitment to the goals and purposes of the Ravenna Community Educational Foundation, each RCEF trustee shall contribute a donation of \$500 or greater to RCEF. This contribution must be given no later than 1 year after the date in which the person officially becomes a trustee of RCEF. Trustee's contributions shall be paid to the RCEF Treasurer.

12. APPROVAL BY TWO-THIRDS OF TRUSTEES

Two-thirds of the RCEF Trustees in office shall be required to approve any of the following actions or transactions before the Foundation may take any such action, engage, or enter into any such transaction:

- Merger or consolidation of RCEF with any other organization, non-profit or otherwise, which is not related to RCEF by common ownership or control;
- Dissolution of RCEF.
- Borrowing of funds in a single transaction or in related transactions where the total amount of the borrowing exceeds \$500, and where the lender is a Corporation, person, or other entity that is not related to RCEF by common ownership or control.
- Lending of funds in a single transaction or related transactions, where the total amount of the lending exceeds \$500, and the borrower is a Corporation, person, or other legal entity not related to RCEF by common ownership or control;
- Purchase, lease, or other acquisition in a single transaction or in related transactions of real or personal property at the time of acquisition that exceeds \$500.
- Sale, gift, conveyance, donation or other transfer of assets of the Foundation in a single transaction or in related transactions, where the total value of the transferred assets exceeds \$500 and the assets are transferred to a person, Corporation, or other legal entity, which is not related to RCEF by common ownership or control.

ARTICLE VI

OFFICERS

1. OFFICERS

The officers of RCEF shall consist of a President, immediate Past President, a Vice-President, a Secretary and a Treasurer and such other officers with such duties as may be authorized and determined by the Board of Trustees. The offices of the Secretary and Treasurer may be held by the same person, who in such case shall be termed the Secretary/Treasurer. The President, Vice-President, Secretary, / Treasurer shall be selected from among the Trustees of RCEF.

2. ELECTION AND TERMS OF OFFICE

The officers of the Ravenna Community Educational Foundation shall be elected by the Board of Trustees from among its own trustees at the annual meeting of the Board of Trustees. The terms of office to be held by said officers thus elected shall be for one (1) year or until their successors are duly elected and qualified. The officers thus elected and qualified shall serve as the officers of RCEF and of the Board of Trustees.

3. VACANCIES

In the event of a death, resignation, removal or other inability to serve as an officer, the Board of Trustees shall elect a successor who shall serve until the expiration of the normal term of such office.

4. OFFICERS RESPONSIBILITIES

The responsibilities of the officers of RCEF shall be as follows, unless otherwise prescribed by the Board of Trustees:

- **PRESIDENT**
The President shall preside at all meetings of the Board of Trustees and of the members of RCEF and shall be an exofficio of all committees. The President shall sign and execute on behalf of RCEF, all Foundation records, documents, and instruments. He/she shall be the chief executive officer of the Foundation, shall have and exercise all powers usually incident to the office of President of a nonprofit educational foundation, and shall perform such other duties as may be delegated by the Board of Trustees.
- **IMMEDIATE PAST PRESIDENT**
The Immediate Past President shall be assigned duties by the President and/or the Board of Trustees.
- **VICE-PRESIDENT**
The Vice-President shall act as President in the absence or inability of the President to act and when so acting, the Vice-President shall have all of the powers and authority of the President. The Vice-President shall also perform such other duties and functions as may be delegated by the Board of Trustees.
- **SECRETARY**
The Secretary shall attend all meetings of the Board of Trustees, shall preserve in record books the full and correct minutes of the proceedings of all such meetings, and shall be custodian of RCEF Bylaws and minute books. It shall be the duty of the Secretary to sign and execute all Foundation documents and instruments whereupon the Secretary's signature may be lawfully required. The Secretary shall also serve all notices required by law, these Bylaws, or by resolution of the Board of Trustees, shall cause to be prepared and filed with appropriate bodies, official reports and documents required by law to be filed by an educational foundation and shall also perform such other duties as may be delegated by the Board of Trustees.
- **TREASURER**
The Treasurer shall keep or cause to be kept in books or electronic means belonging to RCEF, complete and accurate accounts of all receipts and disbursements, resources and liabilities. The Treasurer shall deposit all moneys and funds and other valuable effects of the Foundation, in the name of and to the credit of RCEF in such depository or depositories as may be designated by the Board of Trustees. The Treasurer shall disburse the funds of the Foundation in payment of its obligations, and receipts for such disbursements, shall render to the President and to the Trustees at the meetings of the Trustees, or whenever otherwise requested, correct statements and

reports showing the financial condition of the Foundation and may sign RCEF documents and instruments as necessary.

ARTICLE VII

COMMITTEES OF THE BOARD OF TRUSTEES

1. THE EXECUTIVE COMMITTEE

The Executive Committee shall consist of the President, the Vice-President, the Immediate Past President, the Secretary, and the Treasurer. If any of those offices shall be vacant, that officer's place on the executive committee shall be taken by a person selected by a majority of the full Board of trustees, and such interim replacement shall serve until the expiration of the natural term of the office. The President shall be the presiding officer of the Executive Committee. The Executive Committee shall meet as specified by the Board of Trustees and at other times called by the President. The Executive Committee shall report in writing to each meeting of the Board of Trustees.

2. COMMITTEES

The Board of Trustees may establish such standing or special committees to conduct the activities of RCEF and to advise the Board, and shall define the powers and responsibilities of such committees. The members and chairpersons of all committees shall be appointed by the President of the Board of Trustees for one (1) year term, or until their successors are duly appointed, but shall be subject to removal at any time by a vote of two-thirds (2/3) of the Board of Trustees then in office. Each committee appointed shall consist of one (1) or more Trustees of the Foundation. A committee may have such specific powers and responsibilities as may be determined by the Board of Trustees, except that it shall not have the power:

- To amend these Bylaws.
- To approve any action or exercise any authority requiring the approval of more than a majority of a quorum of the Board of Trustees.

ARTICLE VIII

EDUCATIONAL FUND

1. The Ravenna Community Educational Foundation, through its Board of Trustees, will develop a formal and legal relationship and establish an account known as the **Ravenna Community Educational Foundation** through the auspices of the Community Foundation for Muskegon County (CFMC). CFMC is a nonprofit community foundation that will file federal and state tax returns and provide an audit, provide oversight for investments, provide an avenue for federal and state tax deductions and other activities consistent with a monetary and fiduciary relationship with RCEF.

2. The minimum assets to be accumulated in the Fund prior to distribution of any income, principal, or principal growth, shall be as established by Resolution of the Foundation Board of Trustees. The manner of distribution of the Fund shall be established by Resolution of the Board of Trustees.
3. Dissolution of the relationship with the Community Foundation for Muskegon County can be accomplished through a 2/3 majority vote of the trustees present at an official meeting.
4. The Fund shall be administered by the RCEF and its Board of Trustees.

AMENDMENTS TO BYLAWS

1. These Bylaws may be amended or repealed by a two-thirds (2/3) majority vote of the Trustees of the RCEF present at any official meeting of the Trustees.

ADOPTION AND EFFECTIVE DATE

1. These amended Bylaws were officially adopted by the Trustees of the Ravenna Community Educational Foundation at a meeting held on January 29, 2007.

Dated: January 29, 2007

Sharon Yonker, Secretary