

Revised 02/08/2023

BY-LAWS
OF
FOUNDATION BOARD OF DIRECTORS
OF
MONTGOMERY COMMUNITY
COLLEGE

Revised February 8, 2023

Contents

Article I: Offices	3
Section 1: Principal Office	3
Section 2: Registered Office	3
Article II: Directors	3
Section 1: General Powers	3
Section 2: Organization, Number and Terms of Directors	3
Section 3: Meetings	5
Article III: Officers of the Foundation	5
Section 1: Number and Titles	5
Section 2: Executive Committee	6
Section 3: Membership/Nominating Committee	6
Section 4: Finance Committee	6
Section 5: Fundraising Committee	7
Section 6: Power and Duties of Officers	7
Section 7: General	8
Article IV: Order of Business	8
Section 1: General	8
Section 2: Parliamentary Rules	9
Section 3: Individual or Group Hearings	9
Article V: Finance	9
Section 1: Fiscal Year	9
Section 2: Deposits	9
Section 3: Power of Disbursement	9
Section 4: Payment of Monies	10
Section 5: Contracts	10
Section 6: Loans	10
Section 7: Audits	10
Article VI: General Provisions	10
Section 1: Agents and Employees	10
Section 2: Seal	11
Article VII: Amendments	11
Section 1: By-Laws	11
Section 2: Articles of Incorporation	11
Section 1: Distribution Upon Dissolution	11
Section 2: Income and Distribution	12
Section 3: Prohibited Activities	12

BY-LAWS
OF
MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.
A NON-PROFIT CORPORATION

Article I: Purpose

The purpose of the Montgomery Community College Foundation, Inc. (the “Corporation” or “Foundation”) shall be to foster and promote the growth, progress and general welfare of Montgomery Community College (the “College”) and those other purposes set out in the Articles of Incorporation.

Article II: Directors

Section 1: General Powers

The business and affairs of the Corporation shall be managed by the Board of Directors or by such committees as the Board of Directors may establish. The Board of Directors shall have general control and authority of the Foundation and may exercise such operating authority and take such actions as are designated by law or by the Foundation’s Articles of Incorporation, these by-laws, and any policy adopted by the Board of Directors so long as such procedures and/or actions do not violate any law, federal, state or local or otherwise violate any policy or procedure or act of the College’s Board of Trustees.

Section 2: Organization, Number and Terms of Directors

- a. The number of Directors constituting the Board of Directors of the Foundation shall be at least 15. The Board is to be composed of two(2) ex-officio members, two (2) from the Board of Trustees, particularly the Chairman and Vice Chairman, two ex-officio members (2) from the College Administration, particularly the President and

- Chief Financial Officer), one 1) College faculty member, and ten (10) members at large chosen from the community. The officers of the Board of Trustees of the College, the President of the College, the Chief Financial Officer of the College and a faculty member of the College elected by a majority of the faculty, shall at all times be Directors of the Foundation. The College SGA President shall serve as ex-officio member of the Board of Directors, serving without voting powers.
- b. The Foundation Board of Directors shall elect at the first meeting after July 1 of each year a President, Vice-President, and such other officers, as it may deem necessary to the effective and efficient operation of the Foundation. The Chief Financial Officer of MCC shall serve as Treasurer of the Corporation. The Executive Assistant to the President shall serve as the Recording Secretary. In the absence of the President, the Vice-President shall preside. In the absence of both the President and the Vice-President, the Board may select any one of its members as presiding officer.
 - c. At-large directors shall be elected to three-year terms by the Board of Directors. Classes shall be evenly divided into three rotating classes. At-large directors may succeed themselves on the Board.
 - d. Except for the ex-officio members of the Board, vacancies occurring in the Board of Directors for any cause shall be filled by the Board of Directors, by majority vote. A Director elected to fill a vacancy shall be appointed for the unexpired term of his/her predecessor. Any existing member of the Board of Directors may recommend a new member to the Nominating Committee.
 - e. Except for the ex-officio members of the Board, any Director may be removed from the Board of Directors whenever such removal is in the best interest of the Foundation and upon a simple majority vote of the entire Board.
 - f. The Director and Officers of this Corporation shall serve without compensation. Foundation-related expenses required in the performance of Foundation duties and responsibilities and pre-approved by the officers of the Board shall be reimbursable. Full documentation of expenses, as specified by the officership, must be provided.

- g. All members of the Board of Directors of the Foundation, except the College SGA President, shall be entitled to one vote on any matter presented at a scheduled meeting of the Board of Directors.

Section 3: Meetings

- a. The meetings of the Foundation Board of Directors . shall be held quarterly the College and the day and hour shall be set by the Executive Committee and communicated to the membership at least five (5) days prior to the meeting.
- b. Special meetings of the Board may be held at any time and place designated by the Board President. Notification of special meetings shall require a minimum of forty-eight (48) hours notice to the Directors.
- c. If there is a need for a decision between regular meetings and a Special called meeting is inconvenient, the Board of Directors may vote by electronic ballot. Proper recording of the proposed action and votes will be recorded in the next quarterly meeting minutes.
- d. At any meeting of the Directors, a quorum is required prior to the Board taking action on any item. A quorum of Directors is defined as a majority of the Directors.
- e. An agenda shall be proposed for all Board of Directors' meetings and provided to the membership at the same time that official notice is given of the meeting.
- f. Except for the ex-officio members of the Board, if a director has three unexcused absences for Board of Director meetings, the Board of Directors may vote on whether to remove the director by a majority.

Article III: Officers of the Foundation

Section 1: Number and Titles

The officers of the Foundation shall be: President and Vice-President, and shall be elected by and from the Foundation Board of Directors at its first meeting after July 1 of each year. Board officers may succeed themselves in office at the election of the Board of Directors. The Secretary, Treasurer, and Recording Secretary are appointed

positions.

Section 2: Executive Committee

- a. The Executive Committee of the Board shall consist of the elected officers of the Board, the Chairman and the Vice-Chairman of the College's Board of Trustees, and the President and the Chief Financial Officer of the College. The Foundation Director shall serve in an advisory (non-voting) capacity to the Executive Committee.
- b. At any meeting of the Executive Committee, a quorum is required prior to the committee taking action on any item. A majority of the members of the Executive Committee shall constitute a quorum.
- c. The Executive Committee shall meet at the call of the Foundation President or at the request of a majority of committee members. The minutes shall be kept by the Recording Secretary. Any and all action taken shall be reported at the next meeting of the Board of Directors. The Executive Committee shall have no authority to alter, amend or repeal the Foundation Charter or Bylaws. All meetings of the Executive Committee shall be open to all Foundation Directors but only those members of the Executive Committee shall have voting powers. The Executive Committee shall have only such authority as the Board of Directors shall grant to it for the management of the Corporation, including the power to authorize the seal of the Corporation to be affixed to all papers which may require it. The Executive Committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors when required. Authority granted to the Executive Committee is outlined in the Foundation Board of Directors policy. **

Section 3: Membership/Nominating Committee

The Membership/Nominating Committee shall be appointed annually by the President of the Board of Directors. The Chairman of the College's Board of Trustees and the President of the College shall be permanent members of the committee. At least three other members shall be appointed from the membership of the Board of Directors.

Section 4: Finance Committee

The Finance Committee shall be appointed annually by the President of the Board of Directors. The Vice-Chairman of the College's Board of Trustees and the President of the College shall be permanent members of the committee. At least three other members shall be appointed from the membership of the Board of Directors.

Section 5: Fundraising Committee

The Fundraising Committee shall be appointed annually by the President of the Board of Directors. The Vice-Chairman of the College's Board of Trustees and the President of the College shall be permanent members of the committee. At least three other members shall be appointed from the membership of the Board of Directors.

Section 6: Power and Duties of Officers

a. President

The President shall preside at all meetings of the Foundation Board of Directors and shall act as the chief executive officer of this Corporation and shall do and perform such other duties as from time to time may be assigned to him/her by the Board of Directors.

b. Vice President

In the absence of the President, the Vice President shall preside at meetings of the Board of Directors and shall do and perform such other duties that may be assigned by the Board of Directors. If the President vacates from Office, the Vice President will assume the powers, duties and responsibilities of the President for the remainder of the President's term.

c. Secretary and Recording Secretary

The Secretary will sign, with the President, all contracts authorized by the Foundation Board of Directors, and when so directed by the Foundation Board of Directors shall affix the seal of the Corporation thereto. The Secretary shall have charge of all books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to the examination of any Director. The Recording Secretary shall attend to the giving and serving of all notices required by the By-Laws of this Corporation. The Recording Secretary shall keep the minutes of all the meetings of the Foundation Board

of Directors and its Executive Committee, and shall perform any other duties as assigned by the Foundation Board of Directors.

d. Treasurer

The Treasurer, or a person designated by the Executive Committee, shall receive and keep the funds of the Corporation and pay out the same only by the direction of the Foundation Board of Directors. Such person shall oversee the deposits of all monies, checks and other credits to the account of the Corporation in such bank or banks or other depository as the Foundation Board of Directors may designate. Such person shall oversee receipts and vouchers for payments made to and all vouchers and checks made by the Corporation jointly with such other officer(s) as may be designated by the Foundation Board of Directors. Such person shall render to the Foundation Board of Directors an account and statement of all his transactions at each meeting of said Board and at such other times as said Board may from time to time determine. The Treasurer shall execute and deliver to the Corporation a blanket bond or insurance policy in such sum as required by the Executive Committee and with such surety or sureties as such person may be required by the Foundation for faithful discharge of duties. The Corporation shall provide the funds necessary for the payment of the premiums of such insurance coverage or bonds.

Section 7: Removal and General

A majority of members of the Board of Directors may, at any time and for any reason, remove a member from his or her role as an officer or committee-member. In the event of absence, inability or refusal to act of any of the officers of this Corporation, the Foundation Executive Committee may appoint any person his/her to perform respective duties.

Article IV: Order of Business

Section 1: General

The order of business at all meetings of the Foundation Board of Directors shall be as

follows:

1. Call to Order
2. Welcome
3. Approval of Minutes of Last Meeting
4. Financial Report
5. Foundation Report
6. College President's Report
7. Other Business
8. Adjournment

At any meeting, the order of business may be amended by a majority vote of the Board.

Section 2: Parliamentary Rules

Robert's Rules of Order most recent edition shall be followed in conducting the meetings of the Board and its committees unless otherwise provided by the Board.

Section 3: Individual or Group Hearings

Any individual or organized group may appear before the Board. Such individual or group shall state in writing the purpose of such appearance and the name of the person who is to appear as spokesman. The statement shall be provided to the Board President at least seven (7) days in advance of the meeting at which the appearance is desired in order that it may be included in the agenda for the meeting.

Article V: Finance

Section 1: Fiscal Year

Unless otherwise adopted by resolution by the Board of Directors, the fiscal year of the Corporation shall be July 1 – June 30.

Section 2: Deposits

All funds of the Corporation shall be receipted and those not otherwise employed shall be deposited at least weekly to the credit of the Corporation in such depositories as the Board of Directors shall direct.

Section 3: Power of Disbursement

Disbursements of funds of the Corporation shall be made only upon the majority vote of the Board of Directors; provided, however, that between meetings of the Board of Directors disbursements for the purpose of defraying necessary operating expenses of

the Corporation or for investment purposes may be made by majority vote of the Executive Committee as defined in Foundation Board of Directors policy.

Section 4: Payment of Monies

All checks, drafts, or orders for the payment of money issued in the name of the Corporation, shall be signed by the Treasurer and countersigned by the President of the College; provided, however, that the Board of Directors may in such manner as from time to time determine by resolution that other such office or officers, agent or agents, or the Corporation shall sign such instruments.

Section 5: Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the office of officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6: Loans

No loans shall be contracted on behalf of the Corporation 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.

Section 7: Audits

The Corporation and, if applicable its financial agent, shall keep correct and complete books and records of account the contents of which shall be audited annually as directed by the Board of Directors.

Article VI: General Provisions

Section 1: Agents and Employees

The Board of Directors may request the College hire or appoint a full-time employee to serve as the Foundation Director who shall be charged with the day-to-day operation of the Foundation. , the Board of Directors may elect, appoint or employ a fiscal agent and such other agents, employees or representatives as in the judgment of the Foundation Director shall be necessary to carry on the work of the Corporation, prescribe the duties of such agents and employees, for their compensation, and may dismiss any agent or employees without previous notice. The Board of Directors and the College's Board of Trustees may, by

written agreement, determine the amount, if any, the Foundation shall reimburse the College for the payment of the Foundation staff member salaries or other areas of support.

Section 2: Seal

The Board of Directors shall provide a corporate seal, which shall be in the form of two concentric circles between which is the name of the Corporation and in the center of which is inscribed “SEAL”, which seal shall be in the charge of the Secretary of the Corporation.

Article VII: Amendments

Section 1: By-Laws

These By-Laws may be altered or amended by an affirmative vote of a majority of the Board of Directors assembled in a regular or special meeting. Proposed amendments to the By-Laws must be submitted to the Board of Directors for a first and second reading.

Section 2: Articles of Incorporation

The Articles of Incorporation of the Foundation may be amended by an affirmative vote of a majority of the Board of Directors in a regular or special meeting; provided that such amendments are not counter to or in violation of existing state or federal statement or provision. Proposed amendments to the Articles of Incorporation must be submitted to the Board of Directors for a first and second reading.

Article VIII: Income, Dissolution and Prohibited Activities

Section 1: Distribution Upon Dissolution

In the event of dissolution, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to another organization with a similar purpose as the Foundation, or to the College. If the Board is unable to distribute the property to a similar organization or the College, any remaining assets shall be distributed to an organization that qualifies under Sections 501(c)(3) or 170(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State, or local government for exclusive public purpose.

Section 2: Income and Distribution

No part of the income of the Corporation shall inure to the benefit of any Trustee, Director, Officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member, Trustee, Director, Officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation, unless so authorized by a majority vote of the Board of Directors.

Section 3: Prohibited Activities

No part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf or any candidate for public office.

ARTICLE IX: Non-Discrimination

The Foundation shall comply with all applicable anti-discrimination laws and shall not discriminate in its programming, operation or employment based on race, color, national origin, sex, disability, or religion or creed.

ARTICLE X: Indemnity of Officers and Directors

Subject to any restrictions of applicable law, the Foundation may by action of the Board indemnify any Director or Officer or former Director or Officer of the Foundation against liabilities and expenses, including attorneys' fees, actually and necessarily incurred by him or her in connection with the defense of any action, suit or proceeding in which he or she was made a party by reason of being or having been such Director or Officer, except in relation to matters after which he or she shall be adjudged in such action, suit or proceeding, to have acted in bad faith or to have been liable or guilty by reason of willful misconduct in the performance of duty. The Foundation, by action of the Board, may provide at the expense of the Foundation, insurance protection to the Foundation and its Directors or Officers against any liability asserted against any one of them by reason of their acting as

or status as Officer or Director of the Foundation.

