

The Lions Club of Olney Foundation

Bylaws



**Approved by Membership
March 11, 2008**

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ARTICLE I. Name

The name of this organization shall be The Lions Club of Olney Foundation, Inc. (hereinafter referred to as "Foundation").

ARTICLE II. Purposes and Objects

The purposes of the Foundation, as set out in the Articles of Incorporation in more detail, are to advance charitable activities through Lionism within the Olney area.

ARTICLE III. Principal Office

The post office address of the principal office of the Corporation in this State is 18924 Celebrity Lane, Sandy Spring, Montgomery County, Maryland 20860 and the name and address of the Resident Agent of the Corporation in this State is James Heaton Jr., 4509 Buckhurst Court, Olney, Montgomery County, Maryland 20832. Those names and addresses may be changed by action of the Board of Trustees.

ARTICLE IV. Membership

The membership of the Foundation shall consist of all members in good standing of the Lions Club of Olney. Wherever the male gender or pronoun presently appears in these Bylaws, it shall be interpreted to mean both male and female persons.

ARTICLE V. Board of Trustees

The administration of business and general affairs of the Foundation shall be managed by the Board of Trustees (hereinafter called the Trustees) who shall approve all expenditures and contributions consistent with the purposes of the Foundation.

Section A. Election. The Trustees of the Foundation shall consist of all of the members of the Board of Directors of the Lions Club of Olney, duly elected in accordance with the Bylaws of the Lions Club of Olney. The President, Secretary and Treasurer of the Lions Club of Olney shall hold their same respective offices on the Board of Trustees of the Foundation

Section B. Compensation. No member of the Trustees or the Foundation shall receive any salary or fees for his services.

Section C. Duties and Powers. In addition to those duties and powers, express and implied, set forth elsewhere in these Bylaws, the Trustees shall have the following duties and powers:

1. It shall constitute the Executive Board of this Foundation and be responsible for the execution, through the Foundation officers, of the policies approved by the Foundation.
2. It shall authorize all expenditures and shall not create any indebtedness beyond the current income of this Foundation, nor authorize disbursement of Foundation funds for purposes inconsistent with the business and policy authorized by the Foundation membership.
3. It shall have power to modify, override or rescind the action of any officer of this Foundation.
4. It shall have the books, accounts, and operations of this Foundation audited annually or, in its discretion, more frequently and may require an accounting or have an audit made, of the handling of any Foundation funds by any officer, committee or member of this Foundation. Any member of this Foundation in good standing may inspect any such audit or accounting upon request at a reasonable time and place.
5. It shall appoint, on recommendation of the Finance Committee, a bank or banks for the deposit of the funds of this Foundation.
6. It shall appoint the surety for the bonding of any officer of this Foundation as required.
7. It shall not authorize, nor permit, the expenditure, for any administrative purpose, of the net income of projects or activities of this Foundation by which funds are raised from the public.

ARTICLE VI. Officers

The Officers of the Foundation shall be the President, Secretary and Treasurer. The President, with the consent of the Trustees, may appoint advisors and/or committees as may be deemed necessary for the effective conduct of the Foundation's business.

Section A. President. The President is the chief executive officer of the Foundation. He shall be answerable to the Trustees and members of the Foundation. He shall perform all the general duties incident to his office and such other duties as may be assigned by the Trustees. He shall serve ex officio on all committees he appoints and require reports to be submitted to the Board.

Section B. Secretary. The Secretary shall keep all minutes and records of the Foundation. In addition, he shall attest to the signature of the President on all official documents.

He shall give a Secretary's Report to the Trustees at all Regular Meetings. He shall have such other duties as the Trustees may assign.

Section C. Treasurer. The Treasurer shall be the financial officer of the Foundation. Specifically, he shall have charge and custody of, and be responsible for all funds and deposit all such funds in the name of the Foundation in such banks, and other depositories as shall be selected by the Trustees; shall receive and give receipts for monies due to the Foundation from any source whatsoever; shall pay the bills of the Foundation; and in general shall perform all the duties incident to the office of Treasurer and other such duties as from time to time may be assigned to him by the Trustees. The Treasurer shall, at each Regular Board Meeting of the Trustees give a written account of his transactions and the financial condition of the Foundation. He and other signatories on all Foundation accounts shall give bond in such amount and with such surety or sureties as may be ordered by the Trustees for the faithful performance of the duties of his/their office to the Foundation.

ARTICLE VII. Funding and Fund Raising

The Foundation shall be funded by Lions charity functions, voluntary contributions, fund raising activities, bequests, and gifts and grants from Lions and from the public.

Section A. Grants. The Foundation may grant financial aid to any charitable and worthwhile cause as may be determined by the Trustees. Grants can be awarded in the form of matching funds.

Section B. Gifts. The Foundation may give financial aid to any charitable and worthwhile cause(s) promoted by Lions Clubs International and the Lions in this area. It shall not be in conflict with the purposes of Lions Clubs International Foundation.

Section C. Discrimination. The Foundation shall not discriminate in any form because of race, color, age, gender, religion or national origin, following the precepts of Lions Clubs International.

Article VIII. Contracts, Checks, Deposits and Funds, Books, Records, Dues, and Fiscal Year.

All contracts entered into on behalf of the Foundation, other than from normal operating expenses, shall be approved by resolution of the Trustees. The Trustees may from time to time authorize specific officers and agents to enter into specific contracts on behalf of the Foundation. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, or other depositories as the Board of Trustees may determine by resolution. The Foundation shall keep complete and correct books and records concerning the business of the Foundation, including accurate lists of the names, addresses and phone numbers of all Foundation members. Above all, the Foundation shall keep a complete and accurate record of all donations properly verified by the officers of the Foundation. The normal business records shall

be open for Trustees review and public review. The Auditor of the Foundation shall be selected by the President and approved by the Trustees. A report shall be performed annually. No dues shall be assessed or collected by the Foundation. The fiscal year of the Foundation shall be from 1 July of one year to 30 June of the following year.

Article IX. Reports.

Minutes of all Board of Trustees meetings, Regular or Special shall be provided to Lions Club of Olney Board of Directors, when approved by the Trustees. A report of the Foundation activities shall be prepared and submitted to the Corporation membership annually.

Article X. Dissolution.

Should this Foundation ever file Articles of Dissolution, then the net assets shall be turned over to Lions Clubs International Foundation, or some other Section 501 (c) (3) Internal Revenue Code non-profit charity, not in conflict with its Articles of Incorporation, by vote of the Corporation membership after resolution of the Board of Trustees.

ARTICLE XI. Meetings of the Trustees

Section A. Meeting Schedule. Regular meetings of the Trustees shall be held at least quarterly, at a time and place recommended by the Board of Trustees. Notice of regular meeting shall be given in such manner as the Board of Trustees deems proper.

Section B. Special Meetings. Special meetings of the Trustees may be called by the President, at his discretion, and shall be called by the President when requested by at least 5 Trustees, at a time and place determined by the person or body requesting the same. Notice of special meetings setting forth the purpose, time and place thereof shall be given in such manner as the Board of Trustees deems proper.

Section C. Quorum. The presence in person of a majority of the Trustees in good standing and qualified to vote shall be necessary for a quorum at any meeting of the Trustees.

Section D. Action by Whole. Except as otherwise specifically provided, the act of a majority of the Trustees present at any meeting at which a quorum is present shall be the act and decision of the entire Board of Trustees.

Section E. Electronic Voting. At the request of the President, a motion may be submitted to a vote by the Trustees via email or other electronic means. In this case, a majority of the entire Board of Trustees must vote in favor of the motion in order for it to be passed.

ARTICLE XII. Meetings of the Foundation

Section A. Meeting Schedule. Meetings of the Foundation shall be held as needed, at a time and place recommended by the Board of Trustees. Notice of a meeting shall be given in such manner as the Board of Trustees deems proper.

Section B. Quorum. The presence in person of a majority of the Foundation members in good standing and qualified to vote shall be necessary for a quorum at any meeting of the Foundation.

Section C. Action by Whole. Except as otherwise specifically provided, the act of a majority of the Foundation members present at any meeting at which a quorum is present shall be the act and decision of the entire Foundation.

ARTICLE XIII. Parliamentary Practices

Except as otherwise specifically provided in these Bylaws, all questions of Order or Procedure with respect to any meeting or action of this Foundation, its Board of Trustees, or any committee appointed hereunder shall be determined in accordance with Robert's Rules of Order Newly Revised, as revised from time to time.

ARTICLE XIV. Amendments

Section A. Percent to Approve. These Bylaws may be amended at any meeting of this Foundation, at which a quorum is present, by the affirmative vote of two-thirds (2/3) of the members present in person and qualified to vote provided the Board of Trustees has previously considered the merits of the amendments.

Section B. Prior Notice. No amendment shall be put to vote, unless written notice thereof stating the proposed amendment, shall have been mailed, emailed or delivered personally to each member of this Foundation at least two weeks (2) prior to the meeting at which the vote on the proposed amendment is to be taken.