

BYLAWS
OF
THE LASALLE-PERU TOWNSHIP HIGH SCHOOL FOUNDATION FOR
EDUCATIONAL ENRICHMENT

ARTICLE I
NAME, PURPOSE, OFFICES, CORPORATE SEAL

Section 1.01 Name. The name of the corporation is The LaSalle-Peru Township High School Foundation for Educational Enrichment, hereinafter referred to as the Foundation.

Section 1.02 Purpose. The primary purpose for which this Foundation has been created is to provide financial support for enrichment programs and educational opportunities for students in LaSalle-Peru Township High School, District 120, hereinafter referred to as “School District.” The corporation is organized solely for educational purposes within the meaning of Section 501 (C) (3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law).

Section 1.03 Registered Office. The registered office of the Foundation in Illinois shall be that set forth in the Articles of Incorporation, or in a resolution of the Board of Directors, as set forth in Article II and hereinafter referred to as “Directors” or as “Board,” filed with the Secretary of State of Illinois changing the registered office.

Section 1.04 Other Offices. The Foundation may have such other offices, within or without the State of Illinois, as the Directors shall from time to time determine.

Section 1.05 Corporate Seal. The Foundation may have a corporate seal, a design and form to be determined by the Directors.

ARTICLE II
BOARD OF DIRECTORS

Section 2.01 Members. The Foundation shall have no members. All corporate actions shall be approved by the Board as stated in the Bylaws. All rights which would otherwise rest in the members shall rest with the Directors.

Section 2.02 General Powers. The property, affairs and business of the Foundation shall be managed by the Directors.

Section 2.03 Property. No Directors shall have any right to, title to or interest in the property of the Foundation.

Section 2.04 Number, Qualification and Term of Office. The number of Directors shall not be less than seven (7) or more than thirteen (13). Any change in the number of Directors shall require the approval, by resolution, of the Directors before it becomes effective. All Directors shall be elected by a majority vote of the existing qualified Directors. One of the Directors shall be a currently seated member of the School District's Board of Education, appointed annually by the Board of Education at its annual reorganization meeting. The Director representing the Board of Education is subject to the same limitations as other Directors of the Foundation. Each Director, except that Director appointed by the Board of Education, shall serve until the annual meeting three (3) years following his/her election, or until his/her death, resignation, or removal from term in the manner hereinafter provided. Directors may be re-elected as long as they are willing to serve. Persons who would be described in Section 4946(a) (A) or (C) through (G) of the Internal Revenue Code of 1986 as now enacted or as hereafter amended, shall never constitute more than one-third of the Directors of this Foundation; and such persons, together with representatives of banks or trust companies who serve as Directors, investment advisors, custodians, or agents for or with

respect to funds of or held for the benefit of this Foundation shall never constitute more than one-half of the Directors of this Foundation.

Section 2.05 Ex-Officio Directors. The Superintendent of Schools and a representative or representatives of the faculty/staff shall serve as ex-officio Directors. None shall have voting rights or hold office. They may, however, serve on committees, as set forth in Article IV Section 4.02.

Section 2.06 Resignation. Any Director may resign at any time by giving written notice to the Chairperson or Secretary of the Foundation, as set forth in Article III Section 3.03. The resignation of any Director shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 2.07 Vacancies. Any vacancy in the Board due to resignation, disqualification, removal or any other cause, shall be filled by a majority vote of the remaining Directors present and voting, and the successor shall serve the remaining term of that Director or until his/her successor shall be duly elected by the remaining Directors.

Section 2.08 Removal of Directors. Any Director may be removed, with the exception of the seat held by the Director who is a member of the Board of Education, with or without cause at any time. Removal shall be by a vote of two-thirds of the Directors at a meeting called for the purpose. Proper notice of intent to remove must be given in writing five (5) days prior to such a meeting, and the vacancy on the Board caused by any such removal shall be filled in the manner specified in Section 2.07 hereof.

Section 2.09 Proxies. Proxies shall not be allowed.

ARTICLE III OFFICERS

Section 3.01 Number. The officers of the Foundation shall be a Chairperson, a Vice-Chairperson, a Secretary, a Treasurer and, if the Directors shall so elect, such other officers as may be deemed necessary.

Section 3.02 Election, Term of Office and Qualifications. All officers shall be elected annually by the Directors, except in the case of officers appointed in accordance with the provisions of Section 3.10. Each shall hold office for a period of one (1) year and until his/her successor shall have been duly elected and qualified or until he/she shall have been removed in the manner hereinafter provided. Officers shall be Directors of the Foundation.

Section 3.03 Resignations. Any officer may resign at any time by giving written notice of his/her resignation to the Board, Chairperson, or Secretary. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.04 Removal. Any officer may be removed by a vote of the Directors at a meeting, with a quorum present, called for that purpose. Such purpose shall be stated in the notice of waiver of notice of such meeting unless all the Directors shall be present thereat.

Section 3.05 Vacancies. A vacancy in any office because of resignation, removal or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election to such office.

Section 3.06 Chairperson. The Chairperson shall assume all duties normally associated with that office. The Chairperson shall conduct the meetings of the Foundation. The Chairperson shall be the Chief Executive Officer and shall have general active management of the business of the Foundation. The Chairperson shall see that all orders and resolutions of the Board are carried into effect. The Chairperson, with the proper signature of one other duly qualified officer, may

execute and deliver in the name of the Foundation any deeds, mortgages, bonds, contracts, or other instruments necessary or appropriate to enable the Foundation to donate income or principal of the Foundation in accordance with the primary purpose as stated in Article I Section 1.02. The Chairperson shall have such other duties as may from time to time be prescribed by the Board.

Section 3.07 Vice-Chairperson. The Vice-Chairperson shall have such powers and shall perform such duties as may be specified in these Bylaws or prescribed by the Board or by the Chairperson.

Section 3.08 Secretary. The Secretary shall see that the proceedings of the meetings of the Board are kept. The Secretary shall, when directed to do so, notify the Directors of all meetings and perform such other duties as may from time to time be prescribed by the Board or by the Chairperson. In general, the Secretary shall perform all duties associated with this office.

Section 3.09. Treasurer. The Treasurer shall keep accurate accounts of all monies of the Corporation received or disbursed. The Treasurer shall deposit all monies, drafts and checks in the name of and to the credit of the Foundation in such banks and depositories as a majority of duly qualified Directors present and voting shall from time to time designate. The Treasurer shall have power to endorse for deposit all notes, checks and drafts received by the Foundation. The Treasurer shall cause to be rendered to the Chairperson, whenever required, an account of all transactions as Treasurer and of the financial condition of the Foundation. The Treasurer shall perform such other duties as may from time to time be prescribed by the Board or by the Chairperson. In general, the Treasurer shall perform all duties associated with this office.

Section 3.10 Other Officers. The Foundation may have such other officers and agents as may be deemed necessary by the Board, who shall be elected in such manner, have such duties and hold their offices for such terms as may be determined by resolution of the Directors.

Section 3.11 Advisors. The Board may establish a body of Advisors to assist in the development and operation of the Foundation. The Advisors may be appointed by the Board in any number the Directors may from time to time deem necessary. The Advisors shall have no vote in Foundation matters and no authority to effect Foundation policy.

Section 3.12 Election Procedure. The Nominating Committee, as set forth in Article IV Section 4.01, shall present to the Directors at least five (5) days prior to the annual meeting a slate of officers. A vote of a majority of duly qualified Directors shall be required to elect officers.

ARTICLE IV COMMITTEES

Section 4.01 Nominating Committee. A Nominating Committee of at least 2 Directors shall be formed at the May meeting each year. The Nominating Committee shall produce a list of Directors willing to serve as officers and a list of candidates for the vacant Director positions. The list of officers and Director candidates shall be presented to all duly qualified Directors at least five (5) days prior to the next annual meeting. Officers and Directors shall be elected at that annual meeting as prescribed by these Bylaws, as set forth in Article III Section 3.02. The committee shall maintain a standing list of potential members to fill vacancies caused by death, resignation, etc. In the event of any unfilled vacancies, the Nominating Committee shall reconvene or a new committee shall be formed and new nominations shall be sought.

Section 4.02 Finance Committee. A Finance Committee of at least 3 Directors, including the Treasurer, will meet annually or sooner, if warranted by internal or external events or changes, to review the Foundation's Investment Policy and Operating Reserve Policy and to report its recommendations to the Board.

Section 4.03 Other Committees. The Board may act by and through such other committees as may be adopted by the Directors. Each such committee shall have such duties and

responsibilities as are granted to it by the Board. Each committee shall serve at the pleasure of the Board. Any expenditure of Foundation funds by such a committee shall require prior approval of the Board. Each such committee may, subject to the approval of the Board, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters related to its procedure.

ARTICLE V MEETINGS

Section 5.01 Place of Meetings. The Foundation may hold its meetings at such place or places within or without the State of Illinois, as it may choose.

Section 5.02 Annual Meeting. The annual meeting of the Foundation shall be the first meeting of the new fiscal year (July 1 – June 30) for the purpose of election of officers and any other business or transactions as shall come before the Foundation. Notice of the annual meeting shall be provided in writing to the Directors not less than-five (5) days prior to that meeting.

Section 5.03 Regular Meetings. Regular meetings of the Foundation shall be held as determined by resolution adopted by a majority of the Directors. Notice of regular meetings shall be provided in writing to the Directors not less than five (5) days-prior to the meeting.

Section 5.04 Special Meetings. Special meetings of the Foundation shall be held whenever called by the Chairperson or by two or more of the Directors. Notice of such special meetings shall be provided in writing to the Directors not less than five (5) days prior to the meeting. Each special meeting notice shall state the time, place and purpose of the meeting. Any special meeting of the Foundation shall be a legal meeting without any notice thereof having been given, if all the Directors then in office shall be present or waive such notice in writing before, at, or after such meeting.

Section 5.05 Quorum and Manner of Acting. Except as otherwise provided by statute or by these Bylaws, a minimum of 51% of the Directors shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of any quorum of the duly qualified Directors shall be the act of the Board. In the absence of a quorum, a majority of the Directors present may adjourn any meeting until a quorum be had.

ARTICLE VI FISCAL AGENTS

This Foundation may designate such fiscal agents, investment advisors and custodians as the Directors may select by resolution. The Board may at any time, with or without cause, discontinue the use of the services of any such fiscal agent, investment advisor, or custodian.

ARTICLE VII FIDUCIARY RESPONSIBILITY

It shall be the policy of this Foundation that the Board shall assume and discharge fiduciary responsibility with respect to all funds held or administered by this Corporation.

ARTICLE VIII POLICIES WITH RESPECT TO DISTRIBUTION OF PRINCIPLE AND INCOME AND RELATED MATTERS

Section 8.01 Distributions. In accordance with the Foundation's primary purpose as stated in Article I Section 1.02, it shall be the policy of this Foundation to make at least annual distributions for one or more of these educational purposes. The Board shall determine the appropriate amount, which may include administrative expenses and amounts paid to acquire an asset used (or held for use). In any such distribution of funds, no discrimination shall be made on account of the age, sex, color, religious affiliation, or national origin of the individuals or programs to be benefited thereby. Distributions shall be made in accordance with the Foundation's Guidelines for Request, Selection, & Disbursement of Funds. Any restricted gifts to the

Foundation require approval of the Directors and will be administered by the Board and shall be in conformity with the Foundation's policy regarding non-discrimination.

Section 8.02 No Self-dealing. It shall be the policy of this Foundation not to engage in any act which would constitute "self-dealing" as defined in Section 4941 (d) of the Internal Revenue Code of 1986.

Section 8.03 No Jeopardy Investments. It shall be the policy of this Corporation to assure that no funds, whether title thereto is vested in this Corporation or is vested in a trust for the benefit of this Foundation, are invested or reinvested in such a manner as to jeopardize the carrying out of any educational purposes for which this Foundation is organized.

Section 8.04 Expenditure Responsibility. It shall be the policy of this Foundation that this Foundation, through its Board, will exercise "expenditure responsibility" as defined in Section 4945(h) (1) and (2) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended, with respect to all grants and distributions.

Section 8.05 Reasonable Return. The Board shall take steps to assure that each Director, agent, or custodian with respect to the aggregate of the unrestricted trusts or funds that are a component part of this Foundation administer such funds in accordance with the accepted standards of fiduciary conduct to produce a reasonable (as determined by the Board of Directors) return of net income, in furtherance of this Foundation's educational purposes. An Investment Policy and an Operating Reserve Policy are established in order to more clearly define the overall investment procedures and objectives of the Foundation.

ARTICLE IX BOOKS OF RECORDS, AUDIT, FISCAL YEAR, BOND

Section 9.01 Books and Records. The Board shall cause to be kept:

1. records of all proceedings of Directors and committees;

2. all financial statements of this Foundation;
3. Articles of Incorporation and Bylaws of this Foundation and all amendments thereto and restatements thereof; and
4. such other records and books of account as shall be necessary and appropriate to the conduct of the Foundation business.

Section 9.02 Audit and Publication. The Board shall cause the records and books of accounts of the Foundation to be audited for any fiscal year that is required by law in the Illinois Solicitation for Charity Act, deemed necessary by the Board, or mandated by any other law or regulatory authority. The Board shall also make such inquiry as deemed necessary or advisable into the condition of all trusts and funds held by any Director, agent, or custodian for the benefit of the Foundation. The Board shall retain a person or firm for an audit as it may deem appropriate. Not later than six months after the close of each fiscal year of this Foundation, the Treasurer shall furnish to the Board copies of the Foundation's financial statements for its immediately preceding fiscal year. If determined necessary or appropriate by the Board, such financial statements may be published in one or more local newspapers having general circulation and distribution.

Section 9.03 Fiscal Year. The fiscal year of the Foundation shall begin July 1 and end on June 30 each year.

Section 9.04 Bond. The Foundation shall obtain bond on the Treasurer and may obtain bond on such persons and in such amounts as may from time to time be deemed necessary by the Board.

ARTICLE X WAIVER OF NOTICE

Whenever any notice is required to be given by these Bylaws or any of the corporate laws of the State of Illinois such notice may be waived in writing by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

**ARTICLE XI
INDEMNIFICATION**

The Foundation may indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent as determined by the Board.

**ARTICLE XII
AMENDMENTS**

Section 12.01 Effective Date. These Bylaws shall become effective immediately on their adoption. Amendments shall become effective immediately on their adoption unless the Board in adopting them as hereinafter provided, provide that they are to become effective at a later date.

Section 12.02 Amendments. The Directors may amend this Foundation's Articles of Incorporation, as heretofore or hereafter from time to time amended or restated, to include or omit any provision, which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of either the Articles of Incorporation or the Bylaws, must be submitted at one meeting and voted upon at the following regularly scheduled meeting of the Board. Amendments must be adopted at such meeting a quorum is present, upon receiving the affirmative vote of not less than two-thirds of the whole number of Directors. No amendment of Article 2 of the Articles of Incorporation may be amended without the unanimous approval and resolution of all qualified Directors.

Section 12.03 Certification and Inspection. The original or a copy of the Bylaws as amended or otherwise altered to date, certified by the Secretary, and any other official documents shall be recorded and kept in a book which shall be kept in the principal office of the Foundation, and such book shall be open to inspection by the Directors at all reasonable time during office hours.

**ARTICLE XIII
PARLIAMENTARY PROCEDURE**

All questions of parliamentary procedure at any of the meetings of the Board of Directors or committees shall be governed by *ROBERT'S RULES OF ORDER*, latest edition.

**ARTICLE XIV
GOVERNING LAW**

The Law of the State of Illinois and, specifically, the Illinois General Not-for-Profit Corporation Act of 1986 as now enacted or as hereafter amended, shall govern this Foundation.

Amended, revised, adopted 04/13/05	Barb Franklin, Secretary
Revised, adopted 02/08/06	Barb Franklin, Secretary
Revised, adopted 10/06/10	Joan Fernandez, Secretary
Revised, adopted 12/01/10	Joan Fernandez, Secretary
Revised, adopted 02/13/14	Joan Fernandez, Secretary
Amended, revised, adopted 01/12/18	Jane Riva, Secretary
Revised, adopted 04/12/18	Jane Riva, Secretary