

HUNTERDON CENTRAL SCHOOL FOUNDATION, INC. FOR EXCELLENCE IN EDUCATION

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MISSION STATEMENT

The Hunterdon Central School Foundation is an independent, community-based, non-profit organization which seeks to set an example of community involvement and support for American's public schools. The Foundation seeks to assist the Hunterdon Central Regional School District by securing private sector resources and community support for (1) enhancing the educational experience of the students; (2) preparing students for higher education and the world of work; (3) building student understanding of the American system of private enterprise; and (4) other purposes for which public funding is not available.

BY LAWS OF THE HUNTERDON CENTRAL SCHOOL FOUNDATION, INC.

ARTICLE I – NAME

The name by which the Corporation shall be known as is “The Hunterdon Central School Foundation, Inc.”

ARTICLE II – PURPOSE

The purpose of the Foundation shall be:

1. To encourage, solicit, seek and accept contributions of money and property, real and personal, tangible and intangible, restricted, designated or unrestricted, and to maintain, use and apply the whole or any part thereof (income and principle) to or for the benefit of Hunterdon Central Regional High School students in ways accepted by the Board of Education of the Hunterdon Central Regional School District.
2. To seek, and assist personnel of the school to seek grants, endowments and other contributions from individuals, corporations, foundations and local, state and federal governments, their agencies or commissions.
3. To use appropriate means consistent with the policies of the school to achieve the purposes of the Foundation.
4. To carry on any activity and to deal with and expend any such property or income therefrom for any of the foregoing purposes, without limitation, except such limitations, if any, imposes upon the use of such property, or any portion thereof, by the donor, the Certificate of Incorporation, or any other limitation prescribed by law, provided (a) that no activity shall be such as is not permitted by a corporation exempt from Federal Income Tax under Section 501 (c) (3) of the Internal Revenue Code of 1954 or any corresponding provision of the Internal Revenue Code, or as deductible under Section 170 (c) (2) of such Code; (b) that the Foundation shall not attempt to influence legislation by propaganda or otherwise, nor shall it intervene in, or participate in, any political campaign on behalf of any candidate for political office; and (c) that no part of the net earnings of the Foundation shall go or inure to the benefit of any member, Trustee or private individual.

ARTICLE 3 – MEMBERS

SECTION 1 – DESIGNATION OF MEMBERS

Membership in the Foundation shall be limited those persons constituting the Board of Trustees of the Foundation at any given time.

SECTION 2 – OTHER CLASSES OF MEMBERS

The Trustees may establish, change or abolish one or more other classes of members who shall have no voting power in the Foundation, but may have other privileges of membership on such terms and conditions as the Trustees may determine.

ARTICLE 4 – BOARD OF TRUSTEES

SECTION 1 – AUTHORITY

All corporate powers of the foundation shall be exercised by or under the authority of the Board of Trustees, who shall be the “Trustees” described in N.J.S.A. 15:1-7. The Board of Trustees shall have the authority:

1. To elect new members of the Board; to elect a President, one or more Vice-Presidents, a Secretary and a Treasurer, all of whom will be elected at the Annual Meeting to serve a term of one year or until a successor is selected.
2. To contract and pay for services of consultants, lawyers, auditors, appraisers and other such experts as may be required at any time.
3. To rent space when needed and as may be appropriate for Foundation use.
4. To decide on appropriate methods to be used to achieve the purposes of the Foundation.
5. To decide whether or not to accept restricted or designated gifts and to decide under what conditions such gifts shall be accepted, while maintaining consistency with Foundation purposed, objectives and intentions.
6. To pay all reasonable expenses in connection with securing contributions, grants, endowments, etc.
7. To maintain a checking account to pay Foundation expenses, the size of which shall be determined by the Board.
8. When necessary, to set up special checking accounts for fund raising events that require large expense payments and to turn over to the approved depository the net profits of the events.

SECTION 2 – NUMBER, TERM OF OFFICE, ELECTION AND QUALIFICATIONS

The number of Trustees shall be not more than twenty-one (21) members. Each Trustee shall serve for a term of three (3) years or until a successor is elected. Teachers and administrators of the Hunterdon Central Regional High School can be members of the foundation; however, they will not be able to serve on the grant selection subcommittee or have a vote on the final grant awards.

Except as otherwise stated in the By Laws, any vacancy occurring among the members of the Board of Trustees shall be filled by a majority vote of the Trustees then in office. A Trustee elected to fill a vacancy shall be

elected for the unexpired term of his or her predecessor. By a majority vote of the existing board members, additional Trustees may be elected, up to the full compliment of Trustees.

SECTION 3 – RESIGNATION AND REMOVAL

Any Foundation Trustee may resign at any time by written resignation filed with the President of the Foundation. Any Foundation Trustee may be removed from office with or without cause by the affirmative majority vote of one half (1/2) of the Foundation Trustees in attendance at a Foundation Trustee meeting.

SECTION 4 – COMPENSATION

No Trustee shall receive, directly or indirectly, any compensation for his or her services as Trustee. The Board may authorize reimbursement of reasonable expenses incurred by Board members in connection with attendance at board meetings and other duties.

SECTION 5 – MEETINGS

The Annual Meeting of the Board of Trustees shall be held in the month of August at such date, time and place as the Board of Trustees shall determine. Meetings shall be held at least quarterly and shall be called by the President or any two Trustees. Quarterly meetings can be held at any four (4) months of the year and include the annual meeting. Meetings will be held in the months of February, May, August (annual meeting) and November. Should the need arise, meeting months may change with proper notice as indicated in Section 6 – Notice of Meetings.

SECTION 6 – NOTICE OF MEETINGS

Notice of the annual Meeting shall be given to the Trustees not more than thirty (30) days or less than ten (10) days before the meeting. Notice of regular meetings shall be given to all the Trustees a minimum of four (4) days prior to the meeting. Notice of any meeting date changes shall be sent out at least ten (10) days in advance of the newly scheduled meeting date.

The notice requirements contained in these By Laws may be waived in writing by any Trustee. All waivers shall be made part of the minutes of the meeting. ((Not sure if this paragraph is needed)).

SECTION 7 – QUORUM

The presence of one-half (1/2) of the currently active roster of Foundation Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board. The act of a majority of those present at any meeting, at which there is a quorum, shall be the act of the Foundation, except as may be otherwise specifically provided by statute.

SECTION 8 – VOTING

At every meeting, each elected Foundation Trustee shall be entitled to one vote in person. The only exception to this is where a vote is required for a grant award for a teacher or other staff person in which case teachers and administrators of HCRHS may not vote.

SECTION 9 – DUALITY OF INTEREST

A member of the Board of Trustees have a conflict of interest or conflict of responsibility on any matter involving the Foundation and any other business entity or person, shall refrain from voting on such matters. No member of the Board of Trustees shall use such position for his or her own direct or indirect financial gain.

SECTION 10 – ACTION IN LIEU OF MEETING

Any Board action required or permitted to be taken by the Board may be taken without a meeting, if one half (1/2) of all members of the Board shall consent in advance to such action in writing (including a vote via email). Such written consent shall be made a part of the minutes of the proceedings. Such action by written consent shall have the same force and effect as the same vote of the Trustees at a duly convened meeting.

ARTICLE 5 – OFFICERS

SECTION 1 – ELECTION, TERM OF OFFICE, RESIGNATION AND REMOVAL

The Officers of the Foundation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, and such Officers as the Board may from time to time determine.

The Officers shall be elected at the Annual Meeting of the Foundation. Board of Trustees from among the elected members of the board of Trustees and shall hold office for a one (1) year term or until their successors are elected. All Officers of the Foundation shall hold their respective positions at the pleasure of the Board and may be removed by the Board of Trustees with or without cause. Any Officer of the Foundation may resign at any time by written resignation filed with the President of the Foundation. In the event of death, disability, removal or resignation of any Officer of the Foundation, the Board of Trustees shall elect a successor to serve out his or her unexpired term.

SECTION 2 – PRESIDENT: POWERS AND DUTIES

Subject to the control of the Board of Trustees, the President shall have general supervision of the affairs of the Foundation. The President shall preside at all meetings of the Board of Trustees and shall have such other duties as may be prescribed by the Board of Trustees. The President shall serve as an ex-officio member of all committees, with the exception of the Nominating Committee.

SECTION 3 – VICE PRESIDENT(S): POWERS AND DUTIES

At the request of the President, or in the event of his or her absence or disability, the Vice President (or Vice-Presidents in the order of designated seniority) shall perform the duties, and possess and exercise the powers of the President; and to the extent authorized by law, any such Vice President shall have such other powers as the Board of Trustees may determine and shall perform such other duties as may be assigned by the Board of Trustees.

SECTION 4 – SECRETARY: POWERS AND DUTIES

The Secretary shall have charge of such books, documents and papers as the Board of Trustees may determine and shall have custody of the corporate seal. The Secretary shall attend and keep the minutes of all meetings. He or she may, together with the President or any Vice-President, sign in the name of or on behalf of the Foundation. The Secretary shall, in general, perform all the duties incident to the office of Secretary subject to the control of the Board of Trustees and shall do and perform such other duties as may be assigned by the Board of Trustees.

SECTION 5 – TREASURER: POWERS AND DUTIES

The Treasurer shall have the custody of all funds, property and securities of the Foundation, subject to such regulations as may be imposed by the Board of Trustees. When necessary and proper, the Treasurer may endorse on behalf of the Foundation for collections of checks, notes and other obligations and shall deposit the same to the credit of the Foundation as such bank or banks or depository as the Board of Trustees may designate. The Treasurer shall sign all receipts and vouchers, and together with such other Officer or Officers, if any, as shall be designated by the Board of Trustees, shall sign all checks of the Foundation except in cases where the signing and execution thereof shall be expressly designated by the Board of Trustees or by these By

Laws to some other Officer or agent of the Foundation. The Treasurer shall make such payments as may be necessary or proper to be made on behalf of the Foundation and shall enter regularly on the books of the Foundation to be kept by him or her for that purpose, full and accurate account of all moneys and obligations received and paid or incurred by him or her for or on account of the Foundation, and shall exhibit such books at all reasonable times to any Foundation Trustee on application of the Officers of the Foundation. The Treasurer shall submit an annual accounting of funds and balances to the Board of Trustees no later than 60 days after the close of the fiscal year as stated in Article 10 Section 1 as well as such other reports as may be required by the Board of Trustees from time to time. He or she shall, in general perform all the duties incident to the office of Treasurer, subject to the control of the Board of Trustees.

ARTICLE 6 – COMMITTEES

SECTION 1 – APPOINTMENT

Except as otherwise stated in these By Laws, the President shall appoint the members and designate the chair of standing and other committees as needed. Committees shall serve at the pleasure of the Board under such rules and regulations as the Board may approve.

ARTICLE 7 – FINANCES

Funds of the Foundation shall be deposited in a bank under national or state supervision. The Board of Trustees shall authorize an appropriate individual or individuals to sign negotiable instruments on behalf of the Foundation.

There shall be an annual audit by an independent accounting firm as required by law. (Note: Currently under dollar threshold amount).

ARTICLE 8 – INDEMNIFICATION

Each Foundation Trustee and Officer, whether or not then in office, and his or her heirs, executors, administrators and assigns, shall be indemnified by the Foundation against all costs and expenses reasonably incurred by or imposed upon him or her, or his or her estate, in connection with or resulting from any action, suit or proceedings, civil or criminal, to which he or she, or his or her estate, shall or may be party, or with which he or she or it shall or may be threatened by reason, directly or indirectly, of his or her being or having been a Trustee or Officer of the Foundation, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to be liable for malfeasance or gross negligence in the performance of his or her duty as a Trustee or Officer. Each Foundation Trustee or Officer shall also be indemnified against any costs or expenses reasonably incurred by or imposed upon him or her, or his or her estate, in connection with or resulting from the settlement of any such action, suit or proceedings in which such Trustee or Officer was not liable for malfeasance or gross negligence in the performance of his or her duties as a Trustee or Officer. The costs and expenses against which any such Trustee or Officer shall be indemnified shall be those actually paid or for which liability is actually incurred, irrespective of whether such costs or expenses are taxable costs as defined or allowed by statute or rule of court. A Trustee or Officer shall not be deemed to have been liable for malfeasance or gross negligence in the performance of his or her duty as a Trustee or Officer as to any matter wherein he or she relied upon the opinion or advice of legal counsel selected by the Board of Trustees or acting in any such matter for the Foundation. Such rights of indemnification shall be in addition to

any other right with respect to any such costs and expenses to which such Trustee or Officer may otherwise be entitled against the Foundation or any other persons.

ARTICLE 9 - DISSOLUTION

Upon the dissolution or other termination of the Foundation, no part of the property of the Foundation or any of the proceeds shall be distributed to or inure to the benefit of any of the Trustees or Officers of the Foundation, but all such property and proceeds, subject to the discharge of valid obligations of the Foundation, shall be distributed exclusively to Federal, State or Local government bodies or to other charitable or educational organizations which then qualify under the provisions of Section 501 (c) (3) of the Internal Revenue Code and the regulations as they now exist or as they may hereafter be amended.

ARTICLE 10 – MISCELLANEOUS PROVISIONS

SECTION 1 – FISCAL YEAR

The Fiscal Year of the Foundation shall be a calendar year.

SECTION 2 – RULE OF PARLIAMENTARY PROCEDURE

Robert's Rules of Order, in its most recent edition at the date of its use, shall be the parliamentary authority for all matters of procedure not specifically covered by these By Laws or by other specific rules of procedure adopted by the Trustees of the Foundation.

ARTICLE 11 – MISCELLANEOUS PROVISIONS

The By Laws of the Foundation may be amended by one half (1/2) vote of all the Foundation Trustees at an annual or regular meeting of the Board, provided notice of the character of the proposed amendment shall have been given to the Trustees at least twenty (20) days before such amendment is voted upon. Such Amendments shall be consistent with the purpose, objectives and intentions of the Foundation. The Secretary of the Foundation shall at all times keep in the office of the Foundation a true and correct copy of the By Laws.