

# **Lake Worth High School Alumni Foundation, Inc.**

## **A Florida Corporation Not for Profit**

### **By-Laws**

#### **ARTICLE I – NAME AND PURPOSE**

**Section 1 Name:** The name of the corporation shall be the Lake Worth High School Alumni Foundation, Inc. It shall be a non-profit organization incorporated under the laws of the State of Florida.

**Section 2 Purpose:** The Lake Worth High School Alumni Foundation, Inc. is organized exclusively for charitable and educational and scientific purposes and the making of distributions to organizations that qualify as exempt organizations under Section 501 C (3) of the Internal Revenue Code, or the corresponding section of any future Federal Tax Code.

In accordance with such purposes, the Corporation is authorized to receive by gift, grant, devise or bequest, or to acquire by purchase or otherwise, properties, real, personal, ad mixed, of whatever character and wherever situate and to administer the same and make grants of principal or income therefrom to Lake Worth High School, Lake Worth, Florida and other non-profit corporations organized under the laws of the State of Florida which qualify as exempt Corporations under Section 501 C (3) of the Internal Revenue Code or the corresponding section of any future federal tax code; to provide funds for the general benefit of students at Lake Worth High School, scholarships and grants to worthy students; to provide additional resources to supplement the cause of education at Lake Worth High School; to supplement adequate and competently trained teachers; to provide for the improvement of teaching at Lake Worth High School in the form of grants in aid, for research, instruction equipment, building and all other facilities to supplement education at Lake Worth High School.

The Corporation shall have no capital stock and shall not be conducted for pecuniary profit.

## ARTICLE II – MEMBERSHIP

**Section 1 Qualifications:** A member shall be a citizen of the United States. There are five types of membership with current annual dues as follows:

Student	\$10
Single	\$30
Couple	\$50
Business	\$100
Lifetime	\$250

Annual dues shall be payable by January 1<sup>st</sup> of each year for the coming calendar year. The Secretary shall send dues notice with the Notice of the Annual Meeting. No person may sit on the Board of Directors if their annual dues have not been paid.

**Section 2 Status:** All members of the Corporation are entitled to attend the annual meeting, and vote for Directors and have right to participate in the activities of the Corporation.

**Section 3 Liability of Members:** Members shall not be liable for any debts or obligations of the Corporation, nor shall they be liable for any assessments for the purpose of raising funds.

## ARTICLE III – BOARD OF DIRECTORS

**Section 1 Purpose:** The purpose of the Board of Directors is to manage the business, property and affairs of this Corporation. The officers of the Board shall be composed of four (4) persons including the President, Vice President, Secretary and Treasurer, all of whom shall be members of the Corporation.

**Section 2 Term:** The term of office shall be two years

**Section 3 Duties of the Board:** The Board of Directors shall transact all business of the Lake Worth High School Alumni Foundation, Inc. The Board shall determine the policies, fiscal matters and, in general, assume responsibility for the guidance of the affairs of the Corporation.

**Section 4 Quorum:** The presence of a majority of the directors constitutes a quorum. The acts of the Board of Directors when a quorum is present shall be the acts of the Board of Directors.

**Section 5 Election of Officers:** In October of each second year, the President shall appoint a Nominating Committee consisting of at least three (3) Board Members. The Nominating Committee shall produce one or more names for each office. The Board shall vote and elect the officers.

**Section 6 Vacancies:** Vacancies in the officers of the Board of Directors shall be filled by an election, by secret ballot, by the remaining Directors at the next meeting of the Board of Directors or at a special meeting called for that purpose. Each officer, so elected, shall remain an officer until the next annual election of officers.

**Section 7 Withdrawal of a Board Member:** A member may withdraw from membership at any time. A letter of intent to resign would be appropriate

**Section 8 Student Board Associates:** The Alumni Foundation Board will have two Student Associates positions. Both will be chosen in the Spring with a term of one school year effective the following August. There shall be one chosen from the Sophomore Class and one from the Junior Class. Prior to being presented to the Board, the applicants must be interviewed by the Alumni President to assure that the students will be willing and able to assist with Alumni Foundation projects during their term. They will have discussion and voting rights.

**Section 9 Executive Board Member Emeritus:** The LWHS Alumni Foundation has established a high honor position of **LWHS Foundation Board Member Emeritus**. This designation shall be voted to a member who has worked long, hard and diligently for the good of the Foundation. It will recognize exceptional service and achievement. It shall be considered a very high honor and shall not be awarded indiscriminately. Members who have this honor do not have fiduciary responsibility as do current members of the executive board. They are not required to attend meetings and do not count towards a quorum. They may, at their digression, attend any of the board meetings, join in discussion or speak on any issue but do not have a vote on any issue.

## ARTICLE IV – ANNUAL MEETINGS OF MEMBERS

**Section 1 Annual Meeting:** An annual meeting of the Board shall be the first meeting of the Board of Directors in the new year. Meeting dates for all members shall be set from time to time by the Board.

**Section 2 Purpose of Annual Meeting:** The purpose of the Annual meeting is to seat the newly elected officers. Other business of the Corporation may be handled at the annual meeting.

**Section 3 Meetings:** Meeting times and dates shall be determined by the Board on an as needed basis at a location in Palm Beach County, Florida.

**Section 4 Special Meetings:** A special meeting of the Board of Directors may be called by the President at any time. The President shall call a special meeting within thirty (30) days of receipt of a written request for a special meeting signed by at least 55% of the current Board of Directors of the Corporation provided that the request states the purpose of the request for the Special meeting.

**Section 5 Notice:** At least seven (7) days notice, by e-mail, shall be sent to the Board of Directors notifying each member of a Special Meeting and stating its purpose.

**Section 6 Voting:** Every member of the Corporation whose dues have been paid shall have the right and be entitled to one vote in person or by proxy upon every proposal submitted for a vote at any meeting of the Corporation. Proxy votes must be submitted in writing to the President of the Corporation who shall be authorized to cast all proxy votes.

**Section 7 Removal of Directors, Officers and/or Employees:** Any Director, Officer or employee may be removed by a majority vote of the Directors at any meeting of the Board whenever, in the judgment the Board, the best interest of the Corporation will be best served thereby.

**Section 8 Delegation of Powers:** For any reason deemed sufficient by the Board of Directors, the Board may delegate any power or duty of any office or Director to any Board Member but no officer shall execute, acknowledge or verify any instrument in more than one capacity.

**Section 9 Investments:** All investments of funds of the Corporation shall be approved by a majority of the Finance Committee. The Treasurer is a member of the Finance Committee.

**Section 10 Budget Changes:** Notice of proposed changes to the budget must be published one meeting prior to being considered for a vote.

**Section 11 Annual Reports:** The President and the Treasurer shall present their respective reports of the operation of the Corporation of the preceding year at the annual meeting of the Board.

**Section 12 Majority Vote Requirement:** All Actions of the Board shall require a majority vote of the Board present for enactment unless specified elsewhere in these bylaws.

## **ARTICLE V – OFFICERS**

**Section 1 Officers:** The Officers of the Board of Directors shall be the Officers of the Corporation. They shall consist of the President, Vice President, Secretary and Treasurer. All of them shall be members of the Board of Directors. The term of office shall be two years.

**Section 2 President:** No person shall be elected to the office of President who had served less than one year on the Board of Directors. The President shall:

- (1) Preside at all meetings of the Board of Directors
- (2) Oversee the day-to-day operations of the Foundation and its officers
- (3) Make sure that special events proceed as planned
- (4) Perform all other duties usually pertaining to the office of President

**Section 3 Vice-President:** In the absence of the President, the Vice-President shall serve as the President and have the duties of the President.

**Section 4 Treasurer:** The Treasurer shall:

- (1) Be custodian of all funds and securities of the Corporation
- (2) Keep a record of the accounts of the Corporation and report thereon at each regular business meeting of the Board of Directors
- (3) Deposit all monies of the Lake Worth High School Alumni Foundation, Inc., in a bank or banks selected and designated by the Board of Directors subject to withdrawal for authorized purposes
- (4) Give bond in such amount as the Board of Directors may require. The Corporation will pay for the premium for such bond. The Board may remove the requirement of a bond.
- (5) Prepare and file reports and returns required by all governmental agencies
- (6) Submit an annual written report of income and expenses
- (7) Place all valuable papers in a safety deposit box or other repository designated by the Board of Directors, which may be opened only upon the joint signature of two of the officers of the Corporation.
- (8) Have the accounts audited annually if directed by the Board of Directors

**Section 5 Secretary:** The Secretary shall:

- (1) Record minutes of all meetings and e-mail the minutes to all members of the Board of Directors
- (2) Have custody of the seal of the Corporation
- (3) Give notice of all meetings required by Florida Statutes, the By-Laws of the Corporation or by resolutions
- (4) Take attendance record at meetings
- (5) Carry on all necessary correspondence of the Corporation
- (6) Perform such duties as may be delegated by the Board of Directors

#### **ARTICLE VI – COMMITTEES**

**Section 1 Committees:** The President shall select the Chairperson of all committees. Except for the nominating committee the chairperson shall select their committee members.

**Section 2 Newspaper:** The Chairperson is the editor of the newspaper and is responsible for its content and delivery.

**Section 3 Fund-raising Committees:**

- (1) Events shall be planned by each event committee
- (2) Major Gifts Committee shall develop a list of contacts to work and develop a personal relationship with substantial donors.
- (3) Annual Fund Drive Committee shall solicit annual gifts from individuals, businesses and Charitable Trusts
- (4) All unrestricted gifts shall be used to fund projects, previously approved by the Board, that respond to the needs of Lake Worth High School including equipment
- (5) Planned Gifts Committee shall target and cultivate individuals who might include the Foundation in their will, insurance policy etc. as a beneficiary.
- (6) Budget and Finances Committee

**Section 4 Membership Committee:** Membership Committee shall actively recruit persons for membership in the Lake Worth Community High School Alumni Foundation, Inc.

#### **ARTICLE VII – DIRECTOR AND STAFF**

**Not operational at this time.**

## **ARTICLE VIII – AMENDMENTS**

These By-Laws are representative of the current needs of the Lake Worth High School Alumni Foundation, Inc. and may be amended from time to time to address the then current needs of the Corporation by a two-thirds majority of the Board of Directors. The President shall appoint a By-Laws Committee Chairperson. The committee Chair shall appoint not less than three Members, one of which will be from the Executive Committee. Proposed changes, in writing, shall be submitted to the Board of Directors at a regularly scheduled meeting 90 days prior to being placed on the meeting agenda for a vote.

## **ARTICLE IX – CHAPTER DISSOLUTION**

In the event of dissolution, the Corporation shall distribute all unrestricted funds in accordance with Corporation By-laws and restricted funds (endowments) in accordance with all written endowment agreements, subject to the restriction that the distribution must be exclusively for charitable, educational or scientific purposes which would permit the corporation to qualify as an exempt corporation under the Section 501 C (3) of the Internal Code of 1954 or the corresponding provisions of any future United States Internal Revenue law.

