Bylaws of the Lake Forest Park Rotary Charitable Foundation

# Article I: Election of Officers and Trustees

Section 1 - The most recent Past President of the Lake Forest Park Rotary Club shall serve as President of this Corporation. The Foundation President shall nominate a Secretary and Treasurer. The current Club President-Elect will serve as Vice-President of the Foundation. Committee chairs of Community Service, Vocational/Educational Service, International Service and Youth Service shall comprise the rest of the Foundation Board, providing that each is in good standing with the Club.

The slate of officers shall be elected by a simple majority of the LFP Rotary Club members at the annual Changing of the Guard Dinner or the final hybrid Club meeting of June.

Section 2 - Officers and Trustees so approved shall constitute the Foundation Board of Trustees and shall assume office commencing the 1st of July following the election. Term of office shall be one (l) year. The Treasurer shall serve two (2) consecutive years with a renewal option requiring Foundation Board’s majority approval.

Section 3 - A vacancy on the Board of Trustees shall be filled by action of the remaining members of the Foundation Board.

# Article Il: Board of Trustees

The Board of Trustees shall consist of eight members, namely, the President, Vice-President, Treasurer, Secretary, and four committee chairs in accordance with article I, section l, of these bylaws.

# Article Ill: Duties of Officers

Section 1 — President. It shall be the duty of the President to preside at meetings of the Foundation Board and to perform such other duties as usually pertains to the office.

Section 2 — Vice-President. It shall be the duty of the Vice-President to preside at meetings of the Foundation Board in the absence of the President and to perform such other duties as ordinarily pertains to the office.

Section 3 — Secretary. It shall be the duty of the Secretary to keep the records of attendance at meetings and send out notices of meetings of the Board. The Secretary shall also record and preserve the minutes of such meetings and make any required reports to the Lake Forest Park Rotary Club prior to June 30 of each year.

Section 4 — Treasurer. It shall be the duty of the Treasurer to have custody of all funds, accounting for same to the Board quarterly and at any other time upon demand by the Board and to perform such other duties as pertain to the office. With approval by the Board, the Treasurer may appoint an Assistant Treasurer. This can be for reasons such as training for future office, or aiding if the Treasurer is unavailable (travel, illness, etc.). The Treasurer shall prepare and submit three reports annually as required by law: federal tax return (Form 990) for exempt charitable organizations, Washington State Nonprofit Corporation Annual Report, and Washington State Charitable Annual Renewal form. Upon retirement from office, the Treasurer shall turn over to the incoming Treasurer or to the President all funds, books of accounts and any other Foundation property. Foundation financial records shall be maintained for a minimum of seven years in the possession of the current Treasurer or at their designated location.

# Article IV: Meetings

Section 1 — No fewer than regular quarterly meetings of the Corporation shall be held on a date and at a

time designated by the Foundation President, who is encouraged to hold such meetings in combination with Club Board meetings. Due notice of such meetings shall be given to all members of the Board by the Secretary. The President may call for a continuation if necessary.

Section 2 — Special meetings of the Board shall be called by the Foundation President whenever deemed necessary or upon request of two (2) members of the Board. Due notice of no less the one week must be given.

Section 3 — Greater than 50% of the voting Board shall constitute a quorum at the regular and special meetings of this Corporation.

# Article V: Method of Voting

The business of this Corporation shall be transacted by voice vote. Officers with voting rights include the Foundation’s President, Vice President, Treasurer, Secretary, and each Service Chair in Article I has one (1) vote regardless of the number of co-Chairs serving.

# Article VI: Committees

The Foundation President shall, subject to the approval of the Board, appoint such committees on particular areas of interest, as may be deemed necessary.

The President shall be an ex officio member of all committees and, as such, shall have all the privileges of membership thereon.

Each committee shall transact such business as is delegated to it at the time of appointment, and when that business is concluded, shall cease to exist.

A standing committee shall be the Policy and Protocol Committee, comprised of Foundation President, Club President, Foundation Treasurer and Foundation Secretary, plus one past Club President as appointed by the Foundation President, to develop strict written guidelines for acceptance and distribution of funds, to monitor adherence to state registry requirements, IRS 501(c)(3) compliance and filing of Federal Tax returns, and to attend to matters deemed necessary by the Foundation President.

# Article VII: Finances

Section 1 — The Treasurer shall deposit all funds of the Corporation, in a timely manner, to the bank designated for use by the Board. Cash receipts shall be verified by one additional Club member in writing upon receipt.

Section 2 — All bills shall be paid by check or electronic funds transfer (EFT). The Foundation President, Club President, Foundation Treasurer and Foundation Assistant Treasurer shall be the sole authorized signers. Check request forms in excess of $5000.00 shall require additional approval by one of the other authorized signers.

Any check (or other payment form) payable to any authorized signer or an entity in which an authorized signer has an interest must be signed by a different authorized signer. All payments shall be documented by a check request or other functionally similar document (e.g. invoice or receipt) indicating the reason for the payment.

Section 3 — The fiscal year of this Corporation shall extend from July I through June 30.

Section 4 — At the beginning of each fiscal year the Foundation Treasurer shall prepare a budget of estimated income and expenditures for the year, which shall stand as the limit of expenditures for the respective purposes unless otherwise ordered by action of the Club Board. This budget must be approved by the Club Board and submitted to the membership for a vote in accordance with membership voting requirements stated in Article X of these bylaws.

Section 5 -- The Foundation Board shall appoint at least 2 but not more than 3 members of the Foundation Board to annually review the current or immediate past Treasurer’s accounting of Foundation Funds. The Treasurer, Assistant Treasurer, and the immediate Past Treasurer may not serve on the Audit committee. The Audit committee shall review income and expenditures as appropriate to determine the appropriate allocation and distribution of Foundation Funds. They shall report to the Foundation Board at a meeting as initially agreed.

# Article VIII: Resolutions

No resolution or motion to commit this Corporation on any matter shall be considered until it has been previously approved by the Club Board. Such approved resolution or motion shall be referred to the Foundation Board without discussion, with the exception of questions pertaining to 1) policy and protocol and/or 2) available funding and long-term financial planning which may additionally be referred to the Foundation Committee for Policy and Protocol or the Club Board.

# Article IX: Order of Business

(At the discretion of the Foundation President)

Meeting called to order

Approval of minutes of previous meeting

Treasurer’s report

Correspondence and announcements

Committee reports

Old business

New business

Adjournment

# Article X: Amendments

These bylaws may be amended at any regular Club meeting with a quorum of 51% of active Club members being present in person or virtually by electronic means, by a two-thirds (2/3) vote of all members present, provided that notice of such proposed amendment shall have been mailed or sent by electronic means to each member at least ten (10) days before such meeting.

No amendment or addition to these bylaws can be made which is not in harmony with the constitution and bylaws of the Lake Forest Park Rotary Club.

Adopted this 13th day of December , 2023



Scott Wands, 2023-2024 Foundation President Larry French, 2023-2024 Foundation Secretary