

THE ROTARY CLUB OF PRINCE GEORGE COUNTY
CHARITABLE FOUNDATION, INC.
BY-LAWS

ARTICLE I: PURPOSE

The purpose of the Foundation is to support the charitable activities directed to the well-being of the residents of Prince George County, Virginia and the surrounding areas. The Foundation shall be and remain a non-stock, not-for-profit corporation without members; and its functions and affairs shall be conducted solely for the charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future federal tax code (the "Code").

ARTICLE II: DEFINITIONS

As used in these by-laws the following terms and meanings shall be:

- (A) "Foundation" shall mean The Rotary Club of Prince George County Charitable Foundation, Inc.
- (B) "Trustee" shall mean a trustee of the Rotary Club of Prince George County Charitable Foundation, Inc.
- (C) "Board" shall mean the board of trustees of the Foundation.
- (D) "Club" shall mean the Rotary Club of Prince George County.

ARTICLE III: BOARD OF TRUSTEES

The number of members constituting the board of trustees shall be seven. The board of trustees shall be comprised by the following members of the Rotary Club of Prince George County:

- President
- Immediate Past President -- (chair)
- President-Elect
- Secretary -- (current club secretary)
- Treasurer -- (current club treasurer)
- Two members appointed from the Club by the Club President (under ordinary circumstances these members will be Club Service and Community Service chairs)

The term for each trustee shall be one year. The two trustees appointed annually from the general membership of the club shall take office and serve from July 1 through

June 30th the following year. In the event any designated trustee cannot serve, the remaining trustees shall serve and govern Foundation.

ARTICLE IV: MEETINGS

The trustees of the foundation shall hold all meetings at a time, place and regularity approved by the Board. Such meetings shall be held at least once each six months on the call of the Chair of the Board, or at such other times to which such meetings may be adjourned. The Chair of the board provided reasonable notice may schedule special meetings of the board and the proposed agenda items of such special meeting are communicated to the other trustees. An Annual Meeting shall be held in the 4th quarter of each fiscal year (April, May or June) and one of the required meetings above may be scheduled and serve as the Annual Meeting. A majority of the trustees shall constitute a quorum of the board at any meeting, but less than a quorum may adjourn any meeting from time to time until a quorum can be present. The affirmative vote of the majority of those in attendance when a quorum is present shall be sufficient for the transaction of any business by the board unless the by-laws specifically provide otherwise.

ARTICLE V: OFFICERS

The officers of the foundation shall be a chair, vice-chair, a secretary and a treasurer. The board may also elect such other officers as the board may from time to time determine. The term of office of each officer shall be until their successor shall be elected and qualified.

The duties of the chair of the board shall be to preside at all meetings of the board, to execute all contracts entered into by the board in accordance with the resolutions or orders properly adopted by the board, and to execute and acknowledge all gifts or conveyances authorized by the board. The chair will be the immediate Past-President of the Rotary Club.

The vice-chair shall act in the place of the chair during the absence of the chair or upon the disqualification of the chair, or inability of the chair to perform the duties of the chair and, during such period shall do and perform all the duties that the chair might do if present and acting.

The secretary of the foundation shall perform such duties as are ordinarily performed by the secretary of a corporation. These duties include, but not limited to the keeping of the minutes, responsible for the corporate seal and affixing and attesting the corporate seal, responsible for preparing annual reporting documents for the State and or Federal government. Secretary of the Club shall be the secretary of the Foundation.

The treasurer of the foundation shall, under the supervision and direction of the board, have custody of and be responsible for the funds, money and accounts of the foundation and the treasurer shall keep and maintain the financial records of the

foundation. The treasurer shall sign all checks or drafts upon the funds of the foundation, and the treasurer shall perform such other acts as are ordinarily performed by the treasurer of a corporation. The treasurer of the foundation shall be bonded at no expense to the treasurer

ARTICE VI: COMMITTEES

The chair of the board may appoint any such committees from time to time as the board deems necessary or helpful. The members of said committees may be appointed by the Chair from the membership of the club. Said committee members shall serve the same annual term as the board of trustee members. These committee members shall not have a voting role on the board.

ARTICLE VII: BOOKS AND RECORDS

The board shall provide for a system of books and records designated to have a clear, accurate, full and detailed account of all of the properties and dealings of the foundation. Such records shall be kept on file at all times in the office of the treasurer of the foundation or at such place designated by the board and such records shall be open for inspection at all reasonable times by any member of the board of trustees of the foundation.

ARTICLE VIII: GIFTS AND BEQUESTS

It shall be the duty of the board of trustees to solicit gifts and contributions in the name of the foundation and to make and distribute charitable gifts in the name of the foundation for one or more exempt purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code or other corresponding code section of any future Federal Tax Code.

ARTICLE IX: EMPLOYEES

The board may employ all necessary managers and assistants, and other professionals reasonable required to manage, administrate and protect the foundation property, and shall fix their compensation and their terms of service, and may require such bonds as it deems necessary.

ARTICLE X: INVENTORY AND AUDIT

The board shall cause an inventory and appraisalment of all assets to be made each year by three disinterested persons named by the President of the board. The board shall have an audit of the books and records of the foundation made by certified public accountants selected by the board for the preceding year. Such inventory and

appraisal and audit shall be filed in the office of the treasurer or in such place as designated by the board and shall be available for inspection by the board of trustees of the foundation.

ARTICLE XI: FISCAL YEAR

The fiscal year of the foundation will be July 1 through June 30.

ARTICLE XII: AMENDMENTS

These by-laws may be amended by 2/3 majority of the trustees at a meeting called for that purpose.