

BITTERROOT VALLEY COMMUNITY COLLEGE FOUNDATION BYLAWS

ARTICLE I Name, Seal, and Location

Section 1 Name

The name of this non-profit corporation is the Bitterroot Valley Community College Foundation, Incorporated, hereinafter referred to as “Foundation.”

Section 2 Seal

The seal of the Foundation consists of two concentric circles with the words “BITTERROOT VALLEY COMMUNITY COLLEGE FOUNDATION, INC.” together with the year of incorporation.

Section 3 Location

The principal office of the Foundation is located on the main campus of Bitterroot Valley Community College in Ravalli County, Montana. The Foundation may also have other offices and may carry on its purposes at such other places within and without Montana as the board of directors of the Foundation may determine.

ARTICLE II Purpose, Governance, Nondiscrimination, and Limitations

Section 1 Purpose

The purpose of the Foundation is to solicit, receive, manage, and disburse funds to advance the mission and goals of Bitterroot Valley Community College; promote community awareness of the needs of Bitterroot Valley Community College; and engage the community in the activities of Bitterroot Valley Community College. The Foundation is a public benefit corporation for charitable purposes under Section 501(c)(3) of the Internal Revenue Code that receives, receipts, and acknowledges private contributions, securities, real property, bequests, and planned gifts for the benefit of Bitterroot Valley Community College.

Section 2 Governance

The Foundation is governed by its articles of incorporation and its bylaws. In the case of any conflict between the articles of incorporation of the Foundation and these bylaws, the articles of incorporation of the Foundation control.

Section 3 Nondiscrimination policy

The Foundation will not practice or permit any unlawful discrimination based on race, color, religion, creed, sex, age, marital status, national origin, mental or physical disability, political belief or affiliation, veteran status, sexual orientation, gender identity and expression, and any other class of individuals protected from discrimination under state or federal law.

Section 4 Limitations on activities

No part of the activities of the Foundation will consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate for public office. The Foundation may engage in some lobbying to influence legislation (e.g., bill before state legislature, local ballot initiative) or contribute monetarily to a ballot measure committee as long as such activities or contributions are not a substantial part of the Foundation's activities or budget. Notwithstanding any other provision of these bylaws, the Foundation will not carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or the corresponding provisions of any future federal tax law.

ARTICLE III Membership

The Foundation has no members.

ARTICLE IV Board of Directors

Section 1 Definition, powers, duties, and conflicts of interest

The board of directors is the body of elected or appointed persons which controls and manages the affairs and operations of the Foundation and exercises all the powers that may be exercised by the Foundation. The board of directors must act in good faith, prudently, and in the best interests of the Foundation. In accordance with state law, the board of directors must avoid conflicts of interest. In some instances, this may require taking specific steps to avoid a conflict, including obtaining the Montana attorney general's approval of a transaction when directors are unable to do so without a conflict, as specified in state law.

Section 2 The board of directors is comprised of:

- a. Duly elected or appointed voting directors;
- b. Ex-officio, non-voting directors.

Section 3 Number of directors

The board of directors includes at least nine (9) but not more than fifteen (15) voting directors and three (3) ex-officio, non-voting directors.

Section 4 Selection of directors

Voting directors are elected by majority vote at the annual meeting. Voting directors are nominated from the community at large, except that voting directors may not be current employees of Bitterroot Valley Community College or current trustees of Bitterroot Valley Community College. The nominating committee nominates persons to fill annual voting director vacancies 30 days or more prior to the annual meeting. The ex-officio, non-voting directors are the president (or designee) of Bitterroot Valley Community College, the chief financial officer (or designee) of Bitterroot Valley Community College, and a trustee of Bitterroot Valley Community College. The three (3) ex-officio,

non-voting members are designated yearly at the annual meeting of the board of directors.

Section 5 Term of office

Voting directors serve a term of three (3) years and may seek an indefinite number of terms. In the case of a voting director appointed by the board of directors to fill a vacancy, the appointed voting director may seek an indefinite number of terms after the expiration of the term of the replaced voting director. The terms of the voting directors must be staggered so that a majority of voting directors is not elected at an annual meeting. To established staggered terms, for the Foundation's first year of operation, the terms of the first voting directors will be as follows: one third of the first directors elected for one-year terms, one third of the first directors elected for two-year terms, and one third of the first directors elected for three-year terms. If the number of first directors is not divisible by three, the remaining one director position is included in the three-year-term group and a second remaining director position is included in the two-year-term group.

Section 6 Vacancies

Whenever a vacancy occurs on the board of directors, whether by death, resignation, removal, or termination of requisite status, the board of directors must by majority vote of those present at a regular or special meeting appoint a person to fill the vacancy. The person chosen to fill the vacancy serves out the remainder of the unexpired term of the replaced director.

Section 7 Resignation

Any director may resign from office at any time by providing a resignation in writing to the secretary of the board of directors. Acceptance by the board of directors of the resignation, unless required by its terms, is not necessary to make the resignation effective.

Section 8 Removal

Any director may be removed by majority vote of the board of directors then in office at a regular or special meeting for conduct unbecoming of a director or prejudicial to the aims or repute of the Foundation.

Section 9 Responsibilities of voting directors

- a. Voting directors must hold at least four regular meetings (not including the annual meeting) during the fiscal year.
- b. Voting directors are required to attend at least two (2) regular meetings during each fiscal year. If necessary, voting directors may attend a meeting virtually to ensure compliance with the two (2) meeting rule.
- c. Voting directors are encouraged to attend all board meetings.

- d. Voting directors are encouraged to donate to the Foundation the sum of \$200 annually to support Foundation operating expenses.

ARTICLE V Meetings

Section 1 Annual meeting

The board of directors must meet annually in the month following the close of the fiscal year. The board of directors sets the time and place of the annual at the last regular meeting of the fiscal year. The annual meeting includes the presentation of annual reports of the board and officers, the transaction of any needed board business, and the election of voting directors based on the slate of nominees provided by the nominating committee. Following the election of voting directors, the in-coming board elects officers, designates ex-officio, non-voting directors, and adopts a resolution setting the time and place for the up-coming year's regular meetings.

Section 2 Regular meetings

Regular meetings must be held at least four times between annual meetings. The board of directors adopts a resolution setting the time and place for regular meetings during the annual meeting.

Section 3 Special meetings

Special meetings of the board of directors may be held upon the call of the board chair or notice by any three voting directors.

Section 4 Notice of meetings

Written notice must be provided at least seven (7) days in advance of all meetings, except written notice of the annual meeting of the board of directors must be provided at least 30 days in advance. Notice of any meeting may be waived by any director in writing before, during, or at the meeting, or by attendance thereat, and such waiver constitutes consent to hold the meeting.

Section 5 Quorum

A quorum of the board of directors consists of a majority of the voting directors. A quorum at a board of directors meeting is required to conduct Foundation business.

Section 6 Parliamentary authority

The parliamentary authority for meetings of the board of directors is the most recent edition of *Robert's Rules of Order*, except where superseded by these bylaws.

ARTICLE VI Officers

Section 1 Chair

The chair is elected from the board of directors by majority vote and serves for a term of one (1) year. The chair may be re-elected to an indefinite number of terms. The chair is

the chief executive officer of the Foundation, generally supervising and managing all the business and affairs of the Foundation. The chair presides at all meetings of the board of directors. The chair may vote on any issue. The chair with the board secretary signs all orders of payment, contracts, and other instruments of the Foundation unless otherwise specified by the board of directors. The chair performs all duties incident to the office of chair of the board of directors and such other duties as may be prescribed by the board of directors from time to time.

Section 2 Vice chair

The vice chair is elected from the board of directors by majority vote and serves for a term of one (1) year. The vice chair may be re-elected to an indefinite number of terms. In the absence of the chair or in the event of the chair's inability or refusal to act, the vice chair performs all the duties of the chair. The vice chair performs such other duties as may be assigned by the chair or the board of directors from time to time.

Section 3 Secretary

The secretary is elected from the board of directors by majority vote and serves for a term of one (1) year. The secretary may be re-elected to an indefinite number of terms. The secretary is chair of the nominating committee. The secretary keeps the minutes of the meetings of the board of directors and sees that all meeting notices are duly given in accordance with the provision of these bylaws. The secretary is also the custodian of the Foundation's meeting and directorship records as well as the seal. The secretary affixes the seal to contracts, instruments, and other documents of the Foundation as directed by the board of directors. The secretary prepares and files the annual report of the Foundation to the Montana Secretary of State in accordance with state law. The secretary with the board chair signs all orders of payment, contracts, and other instruments of the Foundation unless otherwise specified by the board of directors. The secretary performs all duties incident to the office of secretary of the board of directors and such other duties as may be prescribed by the board of directors from time to time.

Section 4 Treasurer

The treasurer is elected from the board of directors by majority vote and serves for a term of two (2) year. The treasurer may be re-elected to an indefinite number of terms. The treasurer serves as chair of the audit committee. The treasurer is the custodian of all funds and securities of the Foundation. Whenever so directed by the board, the treasurer must render a statement of the cash and other accounts of the Foundation. The treasurer must cause to be entered regularly in the books and records of the Foundation to be kept for such purpose full and accurate accounts of the Foundation's receipts and disbursements. The treasurer must within reasonable time exhibit the books and accounts to any director upon application at the principal office of the Foundation during business hours. The treasurer ensures all state and federal tax returns are prepared accurately and filed on time. The treasurer has such other powers and performs such other duties as may from time to time be assigned to the treasurer by the board of directors.

Section 5 Delegation

In case of the absence of any officer of the Foundation, or for any other reason that the board of directors may deem sufficient, the board of directors may at any time and from time to time delegate all or any part of the powers or duties of any officer to any other officer or to any director or directors or to an agent or employee of the Foundation.

Section 6 Resignation

Any officer may resign their office at any time. Resignations must be in writing and provided to all board of directors. Resignations take effect immediately without acceptance by the board of directors.

Section 7 Removal

Any officer may be removed from office at any time, with or without cause, by a vote of a majority of the directors then in office at any meeting of the board of directors.

ARTICLE VII Committees

Section 1 Executive committee

The elected officers comprise an executive committee to handle such business as may arise between regular meetings.

Section 2 Audit committee

The board of directors must establish and maintain a standing audit committee. The chair of the audit committee is the board treasurer. The board chair appoints two (2) voting directors who are not board officers to serve with the treasurer on the audit committee. Audit committee appointments occur at the first regular meeting following the annual meeting. The audit committee arranges for an annual financial audit of the Foundation by an established independent audit firm following the close of each fiscal year. The audit committee reviews the annual audit report and implements audit report recommendations. The audit committee presents the findings of the audit report to the board of directors at the regular meeting following receipt of the annual audit report.

Section 3 Nominating committee

The board of directors must establish a nominating committee at least 60 days prior to the annual meeting. The chair of the nominating committee is the board secretary. The board chair appoints two (2) voting directors who are not board officers to serve with the secretary on the nominating committee. The nominating committee provides the board of directors with a slate of nominees to fill the annual voting director vacancies at least 30 days prior to the annual meeting.

Section 4 Additional committees

Additional working committees may be established by the board chair as is advisable for the conduct of Foundation business.

ARTICLE VIII Fiscal Management

Section 1 Fiscal year

The fiscal year of the Foundation is the fiscal year established for Bitterroot Valley Community College.

Section 2 Contracts

The board of directors may enter into any contract or execute and deliver any instrument on behalf of the Foundation. A contract may not be let unless a majority of the directors then in office votes in favor of the action. All such contracts or instruments authorized by the board of directors must be signed by the chair and secretary of the board of directors unless otherwise specified by the board of directors.

Section 3 Depositories and orders of payment

All funds of the Foundation not otherwise employed must be deposited to the credit of the Foundation in such depositories as authorized by the board of directors. All orders of payment on behalf of the Foundation require approval by a majority of the directors then in office. All orders of payment on behalf of the Foundation require the signatures of the chair and secretary of the board of directors unless otherwise specified by the board of directors.

Section 4 Investments

The funds of the Foundation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, stocks, bonds, or other securities as the board deems desirable.

Section 5 Endowment

The board of directors may establish a permanent irrevocable endowment to guarantee in perpetuity an independent, stable financial base for the support of Bitterroot Valley Community College and its students and to further the purposes of the Foundation. The principal of the endowment is not expended. The interest, income, or gains derived from the principal may be reinvested or used as the board of directors considers necessary or desirable to further the purpose of the Foundation, provided, however, that the endowment is managed so the value of gifts to the fund is preserved.

Section 6 Donations

Any person or agent making gifts to the Foundation may designate the object or objects for which the gift is to be administered and distributed. These are known as designated gifts, and the board of directors may, by resolution, accept or not accept the object or objects, condition or conditions, so offered.

Any person or agent may make a gift to the Foundation without designation, specification, condition, or limitation. These are known as undesignated gifts. Such undesignated gifts may be added to and merged with other undesignated gifts held by the

Foundation in a single fund, or if deemed best by the board of directors or specified in the gift, may be held in a separate fund. The principal and income from all undesignated gifts, as approved by the board of directors, is used for the benefit of Bitterroot Valley Community College in furtherance of the college's stated mission and goals.

Section 7 Fundraising

The board of directors by appropriate resolution pursues, develops, and carries out fundraising activities on behalf of Bitterroot Valley Community College in accordance with these bylaws, the Foundation's articles of incorporation, and the Foundation's agreement with Bitterroot Valley Community College.

Section 8 Compensation of directors and officers

The directors and officers of the Foundation serve without compensation. However, the board of directors, at its discretion, may provide reimbursement of any director or officer who has incurred expenses in the performance of approved duties or activities.

ARTICLE IX General Provisions

Section 1 Amendments

The board of directors has the power to make, amend, and repeal the bylaws of the Foundation at any regular meeting of the board of directors or at any special meeting for that purpose. Notice of the proposed change in the bylaws must be set forth in the written notice as required by Article V, Section 4.

Section 2 Corporate changes and dissolution

The Foundation has the power to amend its articles of incorporation by a majority of the directors present and voting, and it may merge, consolidate, or dissolve upon the vote of two-thirds of such members present and voting. If the board of directors intends to merge or consolidate the Foundation, the secretary of the board of directors is responsible for notifying the Montana attorney general of the planned action, as required by state law. If the board of directors intends to dissolve the Foundation, the secretary of the board of directors is responsible for completing and submitting the Notice of Dissolution to the Montana attorney general, as required by state law.

Section 3 Agreements

The Foundation may enter into formal or informal working arrangements with other groups or organizations for the purpose of fulfilling its mission and goals.

Section 4 Indemnification

Any director or former director of the Foundation and their heirs, executors, and administrators are indemnified by the Foundation against expenses and liabilities actually or necessarily incurred by reason of being or having been a director, except that there is no indemnification for the expenses or liabilities imposed as a result of intentional misconduct.

Section 5 Public disclosure requirements

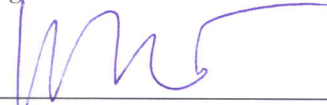
The board of directors must make the Foundation's tax returns and tax exemption information available to the public when requested, in accordance with Internal Revenue Code public disclosure requirements. Copies must be provided immediately in the case of in-person requests and within 30 days in the case of written requests. The Foundation may charge a reasonable copying fee plus actual postage, if any.

These bylaws were adopted at a meeting of the board of directors of the Bitterroot Valley Community College Foundation on this 13th day of December, 2021.

Theron (Terry) Nelson
Chair - Printed Name


Chair - Signature

Kristin Schmitt
Secretary - Printed Name


Secretary - Signature