

**BYLAWS OF
GOLF SCHOOL DISTRICT 67 FOUNDATION**

ARTICLE I

NAME, PURPOSE, OFFICES, CORPORATE SEAL

1.1 Name

The name of this corporation is the Golf School District 67 Foundation, hereinafter referred to as the Foundation.

1.2 Purpose

The Foundation is established for the purpose of accepting and disbursing contributions, gifts, and bequests from individuals, groups, or businesses to support efforts to enrich and supplement the regular education programs offered students of Golf Elementary School District 67. All such efforts shall be for charitable or educational purposes as defined by Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law) and shall be subject to the following limitations:

- No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its Directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above.
- No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements concerning), any political campaign on behalf of any candidate for public office.
- Notwithstanding any other provision of these articles, the Foundation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under § 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, or (2) by a corporation, contributions to which are deductible under § 170(c)(2) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code.

Upon dissolution, the Foundation's assets shall be distributed exclusively for exempt purposes as provided in Article V hereof.

1.3 Offices

The principal office of the Foundation shall be located in Morton Grove, Cook County, Illinois, but may be changed from time to time by resolution of the Board of Directors. The Foundation may have such other offices either within or without the State of Illinois as the business of the Foundation may require from time-to-time.

The registered office of the Foundation required by the *General Not-For-Profit Corporation Act* to be maintained in the State of Illinois, may be, but need not be, identical with the principal office in the State of Illinois, and the address of the registered office may be changed from time-to-time by the Board of Directors.

1.4 Corporate Seal

The corporation may have a corporate seal, a design and form to be determined by the Directors.

ARTICLE II

BOARD OF DIRECTORS

2.1 General Powers

The business and affairs of the Foundation shall be managed by its Board of Directors (hereinafter, "Board of Directors"). Each individual member of the Board of Directors shall be referred to as a "Director". The Foundation Board of Directors shall have the power to enter into any and all contracts necessary to carry out the purposes of the Foundation.

2.2 Number and Qualifications

The initial Board of Directors shall be appointed by the Incorporator(s). The minimum number of Directors on the Board of Directors shall be three (3) and the maximum shall be eight (8), with the initial Board of Directors to number three (3). The current Superintendent of Golf Elementary School District 67 shall be a voting Director *ex officio*.

The total number of Directors on the Board of Directors may be increased or decreased within the range set forth in this Section upon a vote of the entire Board of Directors.

2.3 Election and Term

The Directors shall be appointed by the Board of Directors. The terms of all Directors shall expire at the annual meetings of the Board of Directors, as determined by the staggered terms below. Despite the expiration of a Director's term, he or she will continue to serve until he or she is reappointed, until a new Director is appointed to fill the directorship, or the Board of Directors votes to reduce the number of Directors and eliminate this Directorship. If a Director does not complete his or her term for any reason, including, but not limited to, death, resignation or removal, the new Director appointed to fill the resulting vacancy will be appointed for the remainder of the term of the prior Director.

The initial Directors of the Foundation shall be appointed to serve staggered terms as follows: one (1) Director shall serve one (1) year; and one (1) Director(s) shall serve two (2) years. After an initial Director has completed his or her first term, all subsequent terms, whether held by the initial Director or another taking the place of the Director, shall be for four years.

In the event the number of Directors is increased, Directors appointed to fill these additional positions shall be appointed for staggered terms, as determined by the Board of

Directors. The number of terms expiring each year shall not exceed approximately two-fifths (2/5) of the appointed Directors.

2.4 Resignation

A Director may resign at any time by written notice delivered to the Board of Directors or the President or Secretary of the Foundation. A resignation will be effective when the notice is delivered unless the notice specifies a future date. The pending vacancy may be filled before the effective date, but the successor shall not take office until the effective date of the resignation.

2.5 Annual Meetings

The annual meeting of the Board of Directors shall be held in October at the registered office, unless otherwise provided by notice.

2.6 Regular Meetings

At the annual meeting of the Board of Directors, the time and place of three (3) additional quarterly meetings shall be fixed. If no action is taken by the Board of Directors at their annual meeting to fix either the time or place of the three additional regular meetings, then such regular meetings shall be called as necessary each year at the registered office of the Foundation. In addition to meetings fixed under this section, the Foundation Board of Directors may call such other meetings as necessary throughout the year.

2.7 Special Meetings

Special meetings of the Board of Directors may be called by the President of the Board of Directors or by a majority of the full Board of Directors. A majority of members of the full Board of Directors may fix any place, either within or without the State of Illinois, for holding any special meeting of the Board of Directors.

2.8 Informal Action by Directors

Except when required otherwise by these Bylaws, any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be approved in writing by all of the members of the Board of Directors or by all members of the committee, as the case may be.

2.9 Notice of Meetings

Written notice of all meetings stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall

be delivered to each Director not less than five (5) days nor more than sixty (60) days prior to the date of the meeting. In the case of a removal of one or more Directors, a merger, consolidation, dissolution, or sale, lease or exchange of assets, written notice shall be delivered to each Director not less than twenty (20) nor more than sixty (60) days before the date of the meeting. The notice shall either be delivered personally, mailed or transmitted by facsimile or other electronic means to each Director at his or her address as it appears on the records of the Foundation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. Any Director may waive, in writing, notice of any meeting. The attendance of a Director at any meeting shall also constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

2.10 Participation in Meetings

Directors may participate in and act at any meeting of the Board of Directors or a Committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such manner shall constitute attendance and presence in person at such meeting of the person or persons so participating. Directors may not act by written proxy on any matter.

2.11 Quorum

A majority of the Board of Directors then in office shall constitute a quorum for the transaction of business, but, if less than a majority of the Board of Directors is present, a majority of those Directors present may adjourn the meeting from time-to-time without further notice.

2.12 Manner of Acting

The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by the Articles of Incorporation or these Bylaws.

2.13 Vacancies

Any vacancy occurring in the Board of Directors, for reasons other than the expiration of a term of a Director, shall be filled by appointment by the Board of Directors.

2.14 Committees

The Board of Directors may, by resolution, designate committees of not fewer than three (3) individuals. To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors; provided however, a committee may not: a) adopt a plan for the distribution of the assets of the corporation, or for dissolution; b) fill vacancies on the Board of Directors or any of its committees; c) elect, appoint or remove any Officer or Director or member of any committee; d) adopt, amend, or repeal the Bylaws or the Articles of Incorporation; e) adopt a plan of merger or adopt a plan of consolidation with another corporation, or authorize the sale, lease, exchange or mortgage of any property or assets of the corporation; or f) amend, alter, repeal or take action inconsistent with any resolution or action of the Board of Directors when the resolution or action of the Board of Directors provides by its terms that it shall not be amended, altered or repealed by action of a committee. Individuals who are not Foundation Directors may serve on committees. At least two (2) Foundation Directors must serve on each committee and a majority of each committee's membership must be Directors. The Board of Directors also may create and appoint persons to an advisory body which may or may not have Foundation Directors as members. The authority of an advisory body is limited to making recommendations to the Board of Directors or to the Officers. Committees shall keep minutes of their proceedings and maintain the minutes at the Foundation's registered office or principal office.

2.15 Removal of Directors

A Director may be removed from the Foundation Board with or without cause. Removal of a Director shall require an affirmative vote of a majority of the Directors then in office present and voting at a meeting of the Board of Directors at which a quorum is present. Action to remove a Director may not be taken informally under Section 2.7. Notice of such meeting must be made in accordance with the Notice provision of Section 2.8 and shall state that a purpose of the meeting is to vote upon the removal of one or more Directors named in the Notice. Only the named Director(s) may be removed at such a meeting.

2.16 Compensation

Members of the Board of Directors of the Foundation will not be compensated for service to the Foundation as Directors, officers, or otherwise. Directors, however, may be reimbursed for expenditures incurred related to Foundation business, as approved by the Board of Directors. Such reimbursements and substantiation of expenditures shall conform to applicable state and federal law.

2.17 Governing Members

The Foundation shall have no governing members as defined in the *Illinois Not For Profit Corporation Act* (805 ILCS 105/107.03).

2.18 Management

The Board of Directors may employ an Executive Director and other staff as it deems necessary, and shall fix the salary, responsibilities and other considerations of employment.

2.19 Conflict of Interest

The Foundation Board shall adopt a policy to address potential conflicts of interest, and each Director shall sign a statement indicating that he or she understands and agrees to comply with that policy. In addition, the Foundation Board shall adhere to all applicable state and federal laws governing conflicts of interest.

ARTICLE III

OFFICERS

3.1 Officers

The Officers of the Foundation shall be Directors, except that the Treasurer and Secretary need not be Directors. The Officers of the Foundation shall include a President, one or more Vice Presidents, a Treasurer, a Secretary, and any such Assistant Treasurers and Assistant Secretaries or other Officers as may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary.

3.2 Election and Term of Officers

The Officers of the Foundation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each Officer shall hold office until his successor shall have been duly elected and shall have qualified or until he or she shall resign or shall have been removed in the manner hereinafter provided.

3.3 Removal

Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors when in its judgment the best interests of the Foundation would be served thereby, but, to the extent required by law, such removal shall be without prejudice to the contract rights of the person so removed. Election or appointment of an officer or agent shall not of itself create any contract rights.

3.4 Vacancies

Vacancies may be filled or new offices filled at any meeting of the Board of Directors. A vacancy in any office because of death, resignation, removal or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

3.5 President

The President, or in his/her absence, the Vice President, shall preside at all meetings of Directors and shall be the chief elected executive Officer of the Foundation, and in general supervise and control all business and affairs of the Foundation, perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

3.6 Vice President

In the absence of the President or in the event of his/her inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all restrictions upon the President.

3.7 Treasurer

If required by the Board of Directors, the Treasurer shall, at the expense of the Foundation, give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall: (a) have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for money due and payable to the Foundation from any sources whatsoever and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; (b) furnish each Director with a copy of the annual report of audit of the Foundation; (c) sign checks and approve expenditures; and (d) in general perform all duties incident to the office of Treasurer and such other duties as from time-to-time may be assigned to him/her by the Board of Directors. If the Treasurer is unavailable to sign checks or approve expenditures, another individual authorized by the Board may perform these tasks.

3.8 Secretary

The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors; (b) see that all notices are given in accordance with the provisions of these Bylaws and as required by law; (c) be custodian of the corporate records; (d) certify the Bylaws, resolutions of the Board of Directors and any committees thereof and other documents of the Foundation as true and correct copies thereof; and (e) in general perform all duties incident to the office of Secretary and such other duties as may from time-to-time be assigned to him or her by the Board of Directors.

3.9 Assistant Treasurers and Assistant Secretaries

The Assistant Treasurers and Assistant Secretaries shall, respectively, if required by the Board of Directors, give bonds at the expense of the Foundation for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors may determine. The Assistant Treasurers and Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Board of Directors.

ARTICLE IV

FINANCES

4.1 Contracts

The Board of Directors may authorize any Officer or Officers, agent or agents, to enter into any contracts or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

4.2 Loans and Property Transactions

The Foundation shall have the power to contract for loans, and to purchase, sell, rent or lease real or personal property.

4.3 Checks

All checks, drafts or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by the Treasurer or by such Officer or agent of the Foundation and in such manner as shall from time-to-time be determined by the Board of Directors.

4.4 Deposits

All funds of the Foundation not otherwise employed shall be deposited from time-to-time to the credit of the Foundation in such banks, trust companies, investment companies or other depositories as the Board of Directors may select.

4.5 Fiscal Year

The fiscal year of the Foundation shall be from July 1 to June 30.

4.6 Annual Audit

The accounts of the Foundation shall be audited annually as of the close of the Fiscal Year by either an internal audit committee or a certified accountant to be decided by the Board of Directors.

ARTICLE V

DISSOLUTION

The Foundation may be dissolved upon approval of a majority of the Directors. Upon dissolution, the Directors shall consider whether to adopt a plan for the distribution of the Foundation's assets in accordance with Article 12 of the Illinois General Not-For-Profit Corporation Act, as amended from time-to-time, and shall comply with the following limitations:

- Upon dissolution, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, distribute the remaining assets for one or more exempt purposes within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, or to the federal government, or to a state or local government, for a public purpose.
- Any such assets not disposed of shall be disposed of by the appropriate court of law of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VII

ELECTRONIC COMMUNICATION

Whenever any action under the provisions of these Bylaws is required to be "written" or "in writing" or whenever these Bylaws require "written consent" or "written approval" from any Director or committee member, the term "written" shall include communication transmitted or received by electronic means. This section does not apply when a signature is required.

ARTICLE VIII

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the *General Not-For-Profit Corporation Act* of the State of Illinois, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein shall be deemed equivalent to the giving of such notice.

ARTICLE IX

INFORMATION AS TO MATTERS TO BE CONSIDERED AT MEETINGS

Upon written request by any Director to the Secretary, the Secretary shall forthwith communicate to such Director at his or her address as it appears on the records of the Foundation, by mail or transmittal of facsimile or other electronic means, a statement of all matters known to the Secretary to be considered and voted upon at any regular or special meeting of the Board of Directors.

ARTICLE X

STATEMENT OF NONDISCRIMINATION

It is the policy of the Golf School District 67 Foundation not to discriminate on the basis of race, color, national or ethnic origin, or disability in the provision of any of its programs, services, activities or benefits.

ARTICLE XI

AMENDMENTS

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the Board of Directors then in office, when taken at a meeting at which a quorum is present, of which written notice setting forth the proposed alteration, amendment or repeal shall be given to each Foundation Director in accordance with Section 2.9 of these Bylaws.

Adopted: October 11, 2012