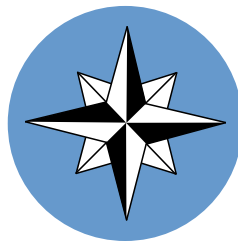


BYLAWS

OF THE

COBLESKILL - RICHMONDVILLE

EDUCATION FOUNDATION



*The Cobleskill-Richmondville Education Foundation
was established through the inspiration and guidance of
Samuel A. Shevat, Superintendent of Schools (1987-2007).
It was his vision to promote the Foundation
for the benefit of students who attend the
Cobleskill-Richmondville Central School District.*

Article I - Statement of Purpose

A. District Mission Statement

To educate, inspire and empower each student to become a creative, engaged and productive citizen.

B. The Cobleskill-Richmondville Education Foundation

The Cobleskill-Richmondville Education Foundation (Foundation) is dedicated to supporting, enhancing, and promoting excellent educational opportunities for students of the Cobleskill-Richmondville Central School District that are innovative and supplemental to the school budget. Funding shall foster the intellectual, emotional, physical, or social development of students whether in the form of increasing the depth and/or variety of subjects or some other form of educational benefit.

C. Foundation Goals

The Foundation is designed to bring together people with a shared vision for advancing the excellent education programs of the Cobleskill-Richmondville Central School District. The Foundation will:

1. encourage donations, grants, and bequests that support the purpose of the Foundation;
2. nurture school improvement;
3. provide funding for innovative programs for the academic, extra curricular, staff professional development, and other educational needs;
4. provide for student enrichment and scholarship.

Article II - Members

The Corporation shall not have members.

Article III - The Board of Trustees

A. *Powers and Duties* - All corporate powers of the Foundation shall be exercised under the authority of the Board of Trustees. The Trustees shall manage the business and affairs of the Foundation in a manner consistent with these Bylaws and other applicable laws. The Trustees shall make appropriate delegations of authority to the Officers and to the extent permitted by law and, by appropriate resolution, the Trustees may authorize one or more committees to act on its behalf when it is not in session.

B. *Number of Trustees* - The number of Trustees shall be a minimum of seven (7) with a maximum of twenty-one (21) to be composed of former or current administration, former or current faculty/staff, community, donors, alumni, and members of the business community. It is desirable to have fifteen (15) or more members on the Board of Trustees.

- C. *Trustees* - Each Trustee, unless filling a vacancy, shall be elected by the Board of Trustees at its annual meeting held during the month of October for a term of ~~one to~~ three years taking office on January 1st of the year following his/her election. Trustees shall be elected because they meet needs of the Foundation for certain skills, knowledge, education, experience, or expertise. One third of the trustees will be elected at each annual meeting of the Board of Trustees. The length of term of any subsequent Trustee will be determined by the existing Trustees in order to meet the requisite of staggering terms as closely as possible so that only one third of the Trustees' terms will expire in any given year. The initial Board of Trustees will be appointed by the Cobleskill-Richmondville Board of Education. As soon as possible following the Foundation's creation by the Board of Education, the initial Board of Trustees shall convene to elect officers who shall serve as the Foundation's Executive Committee until the first annual meeting in October.
- D. *District Liaison* -The Superintendent of Schools of the Cobleskill-Richmondville Central School District shall serve as the liaison ex-officio member between the Cobleskill-Richmondville Board of Education and the Foundation. Only when a vote of the Trustees has resulted in a tie vote shall the Superintendent be permitted to exercise a voting privilege. The Superintendent's presence may be counted to meet quorum. The Cobleskill-Richmondville Central School District school attorney, as in-kind contribution by the Board of Education (see Article III, Section I, Part 3) will serve as a non-voting ex-officio member of the Board of Trustees.
- E. *Vacancies* - Except as otherwise stated in these Bylaws, any vacancies among the Board of Trustees shall be filled by a majority vote of the Trustees then in office. A Trustee elected to fill a vacancy shall be elected for the unexpired term of the predecessor.
- F. *Quorum* - A majority of the filled Board of Trustees positions shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. Trustees may vote by proxy. Participation in a Trustee meeting via live audio and/or audio-video communication is permissible and is accepted as attending the meeting.
- G. *Compensation* - Members of the Board of Trustees, as such, shall not receive any salaries for their services. Reimbursement for authorized expenses shall be by resolution of the Board of Trustees for expenses incurred in attending to their authorized duties.
- H. *Regular meetings* - An annual meeting of the Board of Trustees shall be held each year during the month of October for the purpose of electing Trustees and Officers, and for the transaction of such other business as may come before the meeting. The Board of Trustees shall also have regular meetings, the frequency of which are consistent with the needs of the Foundation and unless the Board of Trustees shall provide otherwise by resolution, regular meetings of the Board of Trustees shall be held at least three (3) times per year excluding the annual meeting. The Board of Trustees will, by resolution, prescribe the time and place for the holding of the regular meetings and may provide that the adoption of such resolution shall constitute notice of such regular meetings. If the Board of Trustees does not prescribe the time and place for the holding of regular meetings, such regular meetings shall be held at the time and place specified by the President in the notice of such regular meeting.

- I. *Special Meetings* - Special meetings of the Board of Trustees may be called by the President, Vice President, or by written request of any three (3) Trustees, such meetings to be held at a time and place as designated in the notice thereof. *Notice* - Except as otherwise provided herein, notice of the time and place of any regular meeting of the Board of Trustees shall be established at the Annual Meeting for the coming year. In the case of a special meeting, a written notice including the general nature of the business to be considered shall be given and shall be mailed at least five (5) days previous thereto. If agreed to in writing by a majority of the Trustees of the Board, a special meeting of the Board of Trustees may be held after notice by telephone or word of mouth to each Trustee at least twenty-four (24) hours before the meeting.
- J. *Manner of Acting* - Conducting meetings, Replacing Trustees, In-kind Contributions
1. *Formal action by Board of Trustees* - meetings of the Board of Trustees and any committees, or task groups shall be conducted in a reasonable and respectful manner by the President, or committee chairperson, except in those cases where Statute, the Articles of Incorporation or these Bylaws provide otherwise.
 2. *Resignations and removals* - Any Trustee of the Board may resign from the Board of Trustees at any time by giving written notice to the President or Secretary and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Trustee may be removed from office at any time with cause, including lack of attendance, which is defined as absence from three consecutive meetings. Such action shall require a two-thirds vote of the filled positions of the Board of Trustees. An exception may be made by the Trustees if the Trustees deem such absences are excused. Any conduct that the Trustees deem detrimental to the reputation and good will of the Foundation shall be cause for dismissal.
 3. The Board of Trustees will have available a meeting room at Cobleskill-Richmondville Central School, as well as in-kind support including incidental clerical, telephone, postage, office supplies, assistance with auditing of financial records, legal counsel, and use of the school safe for storage and security of documents. During the initial five years of the Foundation, the extent of district in-kind contributions shall be reviewed annually and may be extended up to five years. Any additional extension of in-kind contributions beyond the first five years must be mutually agreed to by the Board of Education and the Foundation Board of Trustees. The extent of district in-kind services will be reviewed annually.
- K. *Honorary Trustees* - The Board of Trustees may designate individuals as “Honorary Trustees” of the Foundation in recognition for those who provide assistance to the Foundation through exemplary works and/or good will. Honorary Trustees may attend and participate in Trustee meetings as non-voting Trustees but shall not be subject to the same attendance requirements as members of the Board of Trustees.

Article IV - Officers of The Foundation

- A. *Number and Qualifications* - The Officers of the Foundation shall consist of a President, a Vice President, a Secretary, and a Treasurer. All Officers shall be selected from the membership of the Board of Trustees. When the incumbent of an office is unable to perform the duties thereof or when there is no incumbent of an office the duties of the office shall, unless otherwise provided by the Board of Trustees of these Bylaws, be performed by the next officer set forth in the following sequence: President, Vice President, Secretary, and Treasurer. All trustees of the Foundation, by virtue of their being a trustee, shall be qualified to serve as an officer of the Foundation.
- B. *Removal* - Any Officer of the Foundation may resign from office at any time by giving written notice to the President or the Secretary and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Officer of the Foundation may be removed from office at any time with cause, by a two-thirds vote of the Board of Trustees.
- C. *Election and Term of Office* - The Officers of the Foundation shall be elected annually by the Board of Trustees at the regular Annual Meeting for terms of one year, or until their successors have been duly elected and qualified, or until resignation, removal or death.
- D. *Vacancies* - A vacancy in any office should be filled by the Board of Trustees for the unexpired portion of the term at a subsequent meeting.
- E. *President* - The President shall have, subject to the approval of the Board of Trustees, general supervision of the affairs of the Foundation, may attend any and all meetings of the Foundation's committees, and may exercise voting privileges at such meetings. The President shall preside at all meetings of the Board of Trustees, and shall have such other duties as may be prescribed by the Board of Trustees or other duties as specified or identified by these Bylaws.
- F. *Vice President* - The Vice President shall perform such duties as may be assigned by the Board of Trustees, the President, or these Bylaws and will be the official parliamentarian. In the absence of the President, the Vice-President shall perform the duties of the President.
- G. *Secretary* - The Secretary shall, subject to the direction of the Board of Trustees, cause to be kept a record of the meetings of the Board of Trustees and Committees in one or more books provided for that purpose; assure that all notices are given in accordance with the provisions of these Bylaws and as required by law; be custodian of the Seal of the Foundation; shall sign with the Treasurer, when required, all authorized bonds, contracts, deeds, mortgages, leases, purchases disbursements and deposits, or other legal instruments, and in general perform all duties incident to the Office of Secretary and such other duties as from time to time may be assigned by the President or Board of Trustees.
- H. *Treasurer* - The Treasurer shall, subject to the direction of the Board of Trustees, have charge and custody and be responsible for all funds and securities of the Foundation; to deposit the same for safekeeping with any bank or banks or other institutions or securities firms as the Board of Trustees may designate and shall keep regular full and accurate

accounts of all receipts and disbursements, and in general perform all the duties incidental to the office of Treasurer and such other duties as from time to time may be assigned by the President or Board of Trustees. In fulfillment of the duties of the Treasurer, the Treasurer shall be familiar with the fiscal affairs of the Foundation and keep the Board of Trustees informed thereof. The Treasurer shall be responsible for filing all financial documents. The Treasurer is required to sign all purchases, disbursements and deposits.

- I. *Bonds of Officers* - The Board of Trustees may secure the fidelity of any or all such officers by bond or otherwise, in such terms and with such surety or sureties, condition, penalties or securities as shall be required by the Board of Trustees. The premium or premiums for such bond or bonds shall be paid out of the corporate funds of the Foundation.

Article V - Committees

- A. *Committees and Task Groups* - The Board of Trustees shall maintain Board of Trustee Committees and Standing Committees which it shall constitute at the Annual Meeting each year. Ad hoc committees and task groups may be established as the need arises. Board of Trustee Committees shall be composed solely of Trustees. The President shall appoint the Trustees to serve on the Nominating and Audit Committees, and Trustee representation on Standing Committees, subject to approval of the Board.

- B. *Trustee Committees*

1. *Nominating Committee* - The Nominating Committee shall consist of four (4) trustees one of whom will be an officer, excluding the President, and three (3) from the Board of Trustees. The Nominating Committee shall propose a slate of nominations for the Board of Trustees and for officers of the Board of Trustees for the Annual Meeting.
2. *Executive Committee* - The Executive Committee shall be the President, Vice President, Secretary, and Treasurer and shall provide guidance including but not limited to strategic planning, budget preparation, receiving reports, assessing progress toward attainment of Foundation goals, join with the President in developing the meeting agendas, and recommending funding of grant requests for consideration by the Board of Trustees.
3. *Audit Committee* - The Audit Committee shall be composed of the Foundation Treasurer and three (3) members of the Board of Trustees. It shall review all financial documents and submit a report of the financial condition of the Foundation for presentation at the Annual Meeting.

- C. *Standing Committees*

Standing Committees - Standing committees shall be constituted at the Annual Meeting of the Board of Trustees. The membership of a standing committee shall be appointed by the President and confirmed by the Trustees. Each standing committee shall have at least three (3) members of which at least one (1) shall be a Trustee who will be designated by the

President. The remaining members of the standing committee may be constituted from former or current administration, former or current faculty-staff, community, donors, alumni, and members of the business community. Standing Committees may establish their own ad hoc and task groups. The membership of the ad hoc and task groups is at the discretion of the Standing Committee. Standing Committees shall include:

1. Individual, Alumni, and Class Gifts - develops categories of gift giving (unrestricted or designated), and maintains lists and communicates with alumni and class officers to nurture and encourage philanthropy;
2. Corporate Partnerships - seeks participation, nurtures and advances philanthropy;
3. Benefit Events - plans and conducts events to promote the Foundation and generate funding;
4. Public Relations - recognizes donors, gifts, and publicizes Foundation events and activities;
5. Legacy and Bequests - nurtures and encourages donor philanthropy including gifts of securities, IRA distributions, retirement plans, life insurance, real estate, closely held securities, charitable bequests, life income gifts, and donations of private or family foundations;
6. Employee Participation - promotes employee awareness and participation;
7. Awarding of Scholarship/grants - prepares application forms, assures compliance with grant submitting procedures, reviews applications, and recommends funding to the Executive Committee;
8. Grants - seeks and applies for grants as authorized by the Trustees;
9. Investment-recommends to the Board of Trustees the Foundation's investment objectives, recommends service providers, monitors said investments, and reviews the financial condition of the Foundation.

Such standing committees may be combined, created or eliminated by a majority vote of the Trustees.

- D. *Ad Hoc Committees and Task Groups* - The Board of Trustees or the chairperson of a standing committee may at any time appoint ad hoc committees or task groups to meet a specific need. Ad hoc shall be a committee established for a specific purpose and for a period of time. Task groups are a temporary grouping of members from several committees under one leader formed for the purpose of carrying out a specific purpose or mission.
- E. *Minutes* - Each committee, ad hoc committee, and task group shall maintain minutes. The Board of Trustees Secretary is responsible to see that minutes of all committees are kept in proper order.
- F. *Secure Retention of Records* - All officially adopted minutes and financial records are to be kept in safe storage with the Cobleskill-Richmondville Central School District.

Article VI - Miscellaneous

- A. *Contracts* - The Board of Trustees by official vote may authorize any Officer or agent of the Foundation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances.
- B. *Checks, Drafts, Etc.* - All checks, drafts, or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Foundation with a value of less than \$1,000 shall be signed by the Treasurer. All checks, drafts, or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Foundation with a value greater than \$1,000 shall be signed by the treasurer and one other officer of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Trustees. In the absence of such determination by the Board of Trustees, such instruments having a value of \$1,000 or more shall be signed by the Treasurer and countersigned by the President.
- C. *Deposits* - All funds of the Foundation shall be deposited to the credit of the Foundation in one or more such banks, trust companies, securities firms, or other depositories as the Board of Trustees may from time to time designate, upon such terms and conditions as shall be fixed by the Board of Trustees. The Board of Trustees may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts or other forms of account and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it may deem necessary.
- D. *Gifts* - The Board of Trustees may accept on behalf of the Foundation any contributions, gifts, bequests, or devises for and consistent with the general purposes, or for and consistent with any specific purposes of the Foundation.
- E. *Books and Records* - The Foundation shall keep correct and complete books and records of account and shall also keep records of the actions of the Foundation, which records shall be open to inspection by Trustees of the Board of Trustees at any reasonable time.
- F. *Annual Report* - The President shall cause an Annual Report to be submitted to the Board of Trustees no later than one hundred and forty-five (145) days after the close of each fiscal year of the Foundation.
- G. *Fiscal Year* - The fiscal year of the Foundation shall end on December 31st.
- H. *Seal* - The corporate seal of the Foundation shall be circular in form with the words, "Cobleskill-Richmondville Education Foundation, Inc., Cobleskill, New York, a not-for-profit" in the outer edge thereof.
- I. *Indemnification of Members of the Board of Trustees, Officers, and Others* - The Foundation shall indemnify any Trustee of the Board of Trustees or Officers or former Trustees of the Board of Trustees or Officers for expenses and costs (including attorney fees) actually and necessarily incurred thereby in connection with any claim asserted by action in court or otherwise, by reason of such person being or having been such Trustee

of the Board of Trustees or Officer, except in relation to matters as to which such person shall have been guilty of negligence or misconduct with respect to the matter in which indemnity is sought. By order of the Board of Trustees, the Foundation may, under comparable terms and limitations, indemnify employees and agents of the Foundation with respect to activities within the scope of their services and Trustees of Board Committees, Officers, or other officials of the Foundation.

- J. *Revocability of Authorizations* - No authorization, assignment, referral, or delegation of authority by the Board of Trustees to any committee, officer, agent, or other official of the Foundation, or any other organization which is associated or affiliated with, or conducted under the auspices of the Foundation shall preclude the Board of Trustees from exercising the authority required to meet its responsibility. The Board of Trustees shall retain the right to rescind any such authorization, assignment, referral, or delegation as its sole discretion.
- K. *Duality of Interests* - Except for contracts and transactions between the Foundation and the Cobleskill-Richmondville Central School District Board of Education, or any of its affiliate organizations, any contact or other transaction between the Foundation and one or more of its Trustees of the Board or Officers, or between the Foundation and any other corporation, firm, association, or other entity in which one or more of the Trustees of the Board or Officers of the Foundation are members of the other Board of Trustees, or officers or have a significant financial or influential interest, shall be authorized or entered into by the Foundation only after a vote by a majority of Trustees excluding the Trustee(s) with the duality of interest.
- L. *Rules* - The Board of Trustees may adopt, amend, or repeal rules (not inconsistent with these Bylaws) for the management of the internal affairs of the Foundation and the governance of its Officers, agents, Board of Trustees, Committees, and employees.
- M. *Dissolution of the Foundation* - The Board of Trustees may determine that continued existence of the Foundation may not be appropriate or needed. Termination of the Foundation will require approval of two-thirds ($2/3^{\text{rd}}$) vote of the full Board of Trustees. Funds remaining in the treasury shall be used to meet existing obligations, and if any balance remains, such moneys shall be distributed to the Cobleskill-Richmondville Central School District and/or another IRS approved charitable foundation(s) as decided by the Board of Trustees are appropriate to the laws of the State of New York.

Should the Cobleskill-Richmondville Central School District boundaries be modified, the Foundation shall accommodate such modifications to serve the needs of the successor district.

Article VII - Amendments to Bylaws

- A. *Additions and Deletions of Bylaws* - The power to make, alter, amend, or repeal the Bylaws shall be vested solely in the Trustees of the Foundation; provided, however, that the text of any proposal to alter, amend, or repeal by Bylaws must be given to all Trustees at one regular meeting of the Board of Trustees and may not be voted on until the next regular meeting of the Board of Trustees. Any changes to the Bylaws shall require a two-thirds (2/3rd) affirmation of the Trustees.

First Review by the Board of Education - January 22, 2007

Second Review by the Board of Education - February 12, 2007

ADOPTED BY THE BOARD OF EDUCATION February 12, 2007

REVISED BY THE C-R EDUCATION FOUNDATION BOARD OF TRUSTEES JULY 25, 2012

REVISED BY THE C-R EDUCATION FOUNDATION BOARD OF TRUSTEES MAY 3, 2017