

BYLAWS
OF
RIVERSIDE-BROOKFIELD HIGH SCHOOL EDUCATIONAL FOUNDATION
July 15, 1987, as Restated

PREAMBLE

On November 19, 1987 the RIVERSIDE-BROOKFIELD HIGH SCHOOL EDUCATIONAL FOUNDATION was incorporated as a not for profit corporation, organized exclusively for educational purposes pursuant to Section 501 (c)(3) of the Internal Revenue Code. The incorporators were the Superintendent, Business Manager and President of the Board of Education of Riverside-Brookfield High School. Initial funding for the Foundation was provided by the High School and by each member of the Foundation Board of Trustees.

The Foundation was established to serve as a receptacle for any grants or memorial donations made to the High School or to the Foundation for the benefit of the High School or it's student body; to administer the same in accordance with the conditions of such donations, and to serve as an organization to raise funds for distribution to the High School and/or to student or faculty members thereof to promote educational projects and enhance the educational experience. The Foundation has established a grant program to provide for such educational experiences which are supplementary to normal school budgetary and operational functions, using the facilities of the High School to conduct a televised fund raising effort. Grants are given to programs and activities of the High School that can be identified directly or indirectly as part of, or in support of, High School instructional and co-curricular programs

ARTICLE I
OFFICES, CORPORATE SEAL

Section 1.01. **Registered Office.** The registered office of the corporation in Illinois shall be that set forth in the Articles of Incorporation, or in a resolution of the trustees filed with the Secretary changing the registered office.

Section 1.02. **Other Offices.** The corporation may have such other offices, within or without the State of Illinois, as the Trustees shall from time to time determine.

Section 1.03. **Corporate Seal.** The corporation may have a corporate seal a design and form to be determined by the Board of Trustees.

ARTICLE II
BOARD OF TRUSTEES

Section 2.01. **Members.** This Foundation shall have no members. All corporate actions shall be approved by the Board of Trustees as provided in these bylaws. All rights which would otherwise rest in the members shall rest in the Trustees.

Section 2.02. **General Powers.** The property, affairs and business of the corporation shall be managed by the Trustees.

Section 2.03. **Property.** No Trustee shall have any right, title or interest in or to the property of the corporation.

Section 2.04. **Number and Term of Office.** The number of Trustees shall not be less than three (3) and not more than eleven (11); however, the number of voting Trustees may be increased or decreased to any odd number by the vote of the Trustees. Any change in the number of Trustees shall receive the approval of the Trustees on motion duly made and adopted before it becomes effective. All Trustees shall be appointed by those remaining, duly qualified Trustees. Each Trustee shall hold office until the annual meeting three (3) years following his or her election and until his or her successor shall have been elected, or until his or her death, or until he or she shall resign, or until he or she shall have been removed in the manner hereinafter provided. The Board of Trustees shall draw lots for initial terms of office. The term of office for approximately one-third (1/3) of the Trustees shall expire each year. Trustees may be re-elected to successive terms. Election to the Board shall be open and unrestricted to parents or guardians of students enrolled at Riverside-Brookfield High School, members of the School staff, and members of the community residing within the boundaries of Township District No. 208. Persons who would be described in Section 4946 (a) (A) or (C) through (G) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended, shall never

constitute more than one-third (1/3) of the Trustees of this corporation; and such persons, together with representatives of banks or trust companies who serve as trustees, investment advisors, custodians or agents for or with respect to funds of or held for the benefit of this corporation, shall never constitute more than one-half (1/2) of the Trustees of this corporation.

Section 2.05. **Resignation.** Any Trustees of the corporation may resign at any time by giving written notice to the President of the Board or to the Secretary of the corporation. The resignation of any Trustee shall take effect at the time specified therein; and, unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 2.06. **Vacancies.** Any vacancy in the Board of Trustees caused by death, resignation, removal or any other cause, shall be filled by a majority vote of the Board of Trustees and shall hold office for the remaining term of that trusteeship or until his or her successor shall be duly elected by the remaining Trustees.

Section 2.07. **Place of Meeting.** The Board of Trustees may hold its meetings at such place or places, within or without the State of Illinois, as it may choose.

Section 2.08. **Annual Meeting.** As soon as practical and not more than sixty (60) days after the beginning of the new fiscal year, the annual meeting of the corporation shall be held for the purpose of election of officers of the corporation and any other business or transactions as shall come before the meeting. Notice of the annual meeting shall be given in writing or by facsimile or electronic transmission not less than ten (10) days prior to said meeting date.

Section 2.09. **Regular Meeting.** Regular meetings of the Board of Trustees shall be held at such time and place as the Board may determine by motion duly adopted by a majority of the whole Board of Trustees. Notice of regular meetings shall be given in writing or by facsimile or electronic transmission five (5) days prior to the meeting.

Section 2.10. **Special Meetings; Notice.** Special meetings of the Board of Trustees shall be held whenever called by the President of the Board or by two or more of the Trustees. Notice of each such special meeting shall be mailed to each Trustee, addressed to the Trustee at his or her residence or usual place of business, at least five (5) days before the day on which the meeting is to be held, or to be delivered personally or by telephone or facsimile or electronic transmission no more than two (2) days before the day on which the meeting is to be held. Each such notice shall state the time and place of the meeting, but need not state the purpose thereof except as otherwise herein, expressly provided. Any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all of the Trustees of the corporation then in office shall be present thereat or waive such notice in writing before, at, or after such meeting.

Section 2.11. **Quorum and Manner of Acting.** Except as otherwise provided by statute or by these bylaws, a minimum of 51% of the Trustees shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Trustees present at any meeting at which a quorum is present shall be the act of the Board of Trustees. In the absence of a quorum, a majority of the Trustees in attendance may adjourn any meeting until a quorum is present. Notice of any adjourned meeting need not be given.

Section 2.12. **Removal of Trustees.** Any Trustee may be removed. Removal shall be by a vote of a majority of the Trustees of the corporation at a special meeting of the Trustees called for that purpose. Proper notice must be given in writing or by facsimile or electronic transmission ten (10) days prior to such a meeting and the vacancy in the Board of Trustees caused by any such removal shall be filled in the manner specified in Section 2.06. hereof.

Section 2.13. **Proxies.** Proxies shall not be allowed or used.

ARTICLE III OFFICERS

Section 3.01. **Number.** The officers of the corporation shall be a President of the Board, a Secretary, a Treasurer, and, if the Board shall so elect, one (1) or more Vice President(s) and such other officers as may be appointed by the Board of Trustees.

Section 3.02. **Election and Term of Office.** All officers shall be elected annually by the Trustees of the corporation, except in the case of officers appointed in accordance with the provisions of Section 3.10., each shall hold office for a period of one (1) year and until his or her successor shall have been duly elected or until his or her death, or until he or she shall resign, or until he or she shall have been removed in the manner hereinafter provided. Officers shall be Trustees. Terms of office shall be limited to 6 consecutive or non-consecutive one year terms.

Section 3.03. **Resignations.** Any officer may resign at any time by giving notice of his or her resignation to the Board of Trustees, to the President of the Board or to the Secretary of the corporation. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.04. **Removal.** Any officer may be removed, with cause, by a vote of the Board of Trustees at a meeting called for that purpose, and such purpose shall be stated in the notice or waiver of notice of such meeting unless all the Trustees of the corporation shall be present thereat.

Section 3.05. **Vacancies.** A vacancy in any office because of death, resignation, removal or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in the bylaws for election or appointment to such office.

Section 3.06. **President of the Board.** The President of the Board shall assume all duties normally associated with that office. The President of the Board shall conduct the meetings of the corporation. The President of the Board shall be the chief executive officer of the corporation and shall have general active management of the business of the corporation. He or she, shall, when present, preside at all meetings of the Trustees. He or she shall see that all orders and resolutions of the Board of Trustees are carried into effect. He or she, with the proper signature of one other duly qualified officer of the corporation, may execute and deliver in the name of the corporation any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the corporation, including without limitation, any instruments necessary or appropriate to enable the corporation to donate income or principal of the corporation to or for the account of such organizations, causes, and projects described in the Articles of Incorporation of the corporation as the corporation was organized to support. He or she shall have such other duties as may from time to time be prescribed by the Board of Trustees.

Section 3.07. **Vice President.** Each Vice President, if any shall be elected by the Board of Trustees, shall have such powers and shall perform such duties as may be specified in the bylaws or prescribed by the Board of Trustees or by the President of the Board. In the event of absence or disability of the President of the Board, the Vice President shall succeed to his or her power and duties in the order designated by the Board of Trustees.

Section 3.08. **Secretary.** The Secretary shall be Secretary of the corporation, and, when present, shall see that the proceedings of the meetings of the Board of Trustees are recorded and kept. He or she shall, when directed to do so, notify the Trustees of all meetings, and perform other duties as may from time to time be prescribed by the Board of Trustees or by the President of the Board and, in general shall perform all duties incident to the office of the Secretary. He or she shall have custody of the records of this corporation.

Section 3.09. **Treasurer.** The Treasurer shall cause to be kept accurate accounts of all moneys of the corporation received or disbursed. He or she shall deposit all moneys, drafts and checks in the name of, and to the credit of, the corporation in such banks and depositories as a majority of the whole Board of Trustees, by resolution, shall from time to time designate. He or she shall have power to endorse for deposit all notes, checks and drafts received by the corporation. He or she shall cause to be rendered to the President of the Board and Trustees, wherever required, an account of all his or her transactions as Treasurer and of the financial condition of the corporation, and shall perform such other duties as may from time to time be prescribed by the Board of Trustees or by the President of the Board, and, in general, shall perform all duties incident to the office of Treasurer.

Section 3.10. **Other Officers.** The corporation may have such other officers and agents as may be deemed necessary by the Board of Trustees, who shall be appointed in such manner, have such duties and hold their office for such terms as may be determined on motion of the Board of Trustees, duly adopted.

Section 3.11. **Directors.** The Board of Trustees may establish a body of Directors to assist in the development and operation of the Foundation. The Directors may be appointed by the Board of Trustees in any number the Trustees may from time to time deem necessary. The Directors shall have no vote in Foundation matters and no authority to affect Foundation policy.

Section 3.12. **Election Procedure.** The nominating committee shall provide each Trustee with a list of officers ten (10) days prior to the annual meeting. The slate of officers shall be presented for vote at the annual meeting. A vote of the majority of the Trustees shall be required to elect officers.

ARTICLE IV COMMITTEES

Section 4.01. **Nominating Committee.** A nominating committee of at least three (3) Trustees shall be appointed at least thirty (30) days prior to the annual meeting each year. The nominating committee shall produce a list of Trustees willing to serve as officers. The list of officers shall be submitted to all Trustees at least ten (10) days prior to the annual meeting. Officers shall be elected at the annual meeting as prescribed by these bylaws.

Section 4.02. **Other Committees.** The Board of Trustees may act by and through other committees as may be specified by action of a majority of the whole number of Trustees. Each such committee shall have such duties and responsibilities as are granted to it by the Board of Trustees. Each such committee shall at all times be subject to the direction of the President of the Board

ARTICLE V FISCAL AGENTS

This corporation may designate such fiscal agents, investment advisors and custodians as the Board of Trustees may select by resolution. The Board of Trustees may at any time, with or without cause, discontinue the use of services of any such fiscal agent, investment advisor or custodian.

ARTICLE VI FIDUCIARY RESPONSIBILITY

It shall be the policy of this corporation that the Board of Trustees shall assume and discharge fiduciary responsibility with respect to all funds held or administered by this corporation, and with respect to conduct of its financial affairs in accordance with a Section 501 (c)(3) organization.

ARTICLE VII POLICIES WITH RESPECT TO DISTRIBUTION OF PRINCIPAL AND INCOME RELATED MATTERS

Section 7.01. **Annual Distributions.** It shall be the policy of this corporation to allow the Board of Trustees to make annual distributions of interest and principal as set forth by agreement or as the Board of Trustees deem necessary for one or more of the educational purposes for which it is organized, including administrative expenses and amounts paid to acquire an asset used (or held for use) directly in carrying out one or more of its purposes, in an amount determined by the Board of Trustees to be appropriate. In any such distribution of funds no discrimination shall be made on account of the age, sex, color, religious affiliation or national origin of the individuals or programs to be benefited thereby.

Section 7.02. **No Self-Dealing.** It shall be the policy of this corporation not to engage in any act which would constitute “self-dealing” as defined in Section 4941 (d) of the Internal Revenue Code of 1986. No Trustee or Officer or Family Members of such Trustee or Officer shall be eligible to receive any distribution of grant or award funds of this corporation.

Section 7.03. **No Jeopardy Investments.** It shall be the policy of this corporation to assure that no funds, whether title thereto is vested in this corporation or is vested in a trust for the benefit of the corporation, are invested or reinvested in such a manner as to jeopardize the carrying out of any educational purposes for which this corporation is organized.

Section 7.04 **No Conflict of Interest.** The corporation shall not engage in any activity or distribute any funds or contract with any organization wherein any Trustee or Officer of the corporation is also an Officer, Trustee or Director of such organization or has a shareholder interest exceeding 5% of the ownership of such organization.

Section 7.05. **Expenditure Responsibility.** It shall be the policy of this corporation that this corporation, through its Board of Trustees, will exercise “expenditure responsibility”, as defined in Section 4945 (h) (1) and (2) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended, with respect to all grants and distributions and will take reasonable steps to insure that such grants and distributions are spent solely for the purpose for which made. A full and detailed report respecting such expenditures shall be filed with the Secretary

Section 7.06. **Reasonable Return.** The Board of Trustees shall take steps to assure that each Trustee, agent or custodian, with respect to the aggregate of the trusts or funds, both restricted and unrestricted, that are a component part of this corporation, administers such trusts or funds in accordance with accepted standards of fiduciary conduct to produce a reasonable (as determined by the Board of Trustees) return of net income, in furtherance of this corporation’s educational purposes.

Section 7.07. **Restricted Funds.** The Board of Trustees shall administer all funds submitted to elected to become restricted funds, for such purposes as the Board of Trustees so designates, in accordance with the provisions of any agreements pertaining to the use of such restricted funds and in furtherance of this corporation’s educational purposes, in such manner as the Board of Trustees deems

appropriate. In the event of the dissolution of this corporation or the termination, for whatever reason, of the purposes established for use of restricted funds by the documents pertaining thereto, the Board of Trustees shall cause such restricted funds to be distributed in accordance with the provisions of those written agreements governing these funds or otherwise in accordance with the dissolution provisions of the Articles of Incorporation.

Section 7.08 **No Political Activities.** The corporation shall not engage in any activities of a political nature in an attempt to influence the election of any candidate for public office or the adoption of any legislation or referendum question, and shall not contribute any funds of the corporation or otherwise participate in any political campaign, including the publishing or distribution of campaign literature, regarding the election of any candidate for public office, or the adoption of any legislation or referendum question, or the influencing of any activities involving a union organization. The corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from income tax under Section 501 (c)(3) of the Internal Revenue Code.

ARTICLE VIII BOOKS OF RECORD, FINANCIAL REPORTS, FISCAL YEAR AND BOND

Section 8.01. **Books and Records.** The Board of Trustees of this corporation shall cause and be kept:

- (1) Records of all proceedings of Trustees, and Committees for a retention period of seven (7) years; and
- (2) all financial statements, tax exempt returns and all other reports filed with governmental agencies of this corporation for a retention period of seven (7) years;
- (3) Articles of Incorporation and bylaws of this and all amendments thereto and restatements thereof;
- (4) such other records and books of account as shall be necessary and appropriate to the conduct of corporate business for a retention period of seven (7) years.
- (5) A public website containing a current list of Trustees and Officers of the corporation; organization contact information; notices, agendas and minutes of the Board of Trustees meetings; financial reports, at least quarterly, containing current account balances, expenses, etc.; the annual fiscal year financial report, as provided in Section 8.02 hereof; and a copy of the corporation's annual IRS 990 exempt organization return.

Section 8.02. **Financial Report.** The Board of Trustees shall cause a financial report of this corporation to be completed within sixty (60) days following the close of each fiscal year in such a

manner as may be deemed necessary or appropriate, and also shall make such inquiry as the Board of Trustees deems necessary or advisable into the condition of all trusts and funds held by any trustee, agent or custodian for the benefit of this corporation, and shall retain such person or firm for such purposes as it may deem appropriate. Not later than six (6) months after the close of each fiscal year of this corporation, the Board of Trustees of this corporation shall furnish to the Board of Education of Riverside-Brookfield High School copies of the corporation's financial statement for its immediately preceding fiscal year, and shall post the same on the corporation's website.

Section 8.03. **Fiscal Year.** The fiscal year of the corporation shall end on June 30 of each year.

Section 8.04. **Bond.** The corporation shall obtain bond on such people and in such amounts as may from time to time be deemed necessary by the Board of Trustees.

Section 8.05. **Insurance.** The corporation shall obtain a general liability insurance policy, and shall obtain a certificate of such insurance naming Township District 208 as an additional insured.

ARTICLE IX ADHERENCE TO SCHOOL BOARD POLICIES

The corporation shall adhere to the policies and administrative procedures of the Board of Education of Riverside-Brookfield High School as they pertain to the fulfillment of its corporate purposes to provide funds for the benefit of Riverside-Brookfield High School and for enhancing the educational experiences for students and faculty members thereof through its grant and award programs, and the use of Riverside-Brookfield High School facilities for the conduct of its business in relation thereto.

The Riverside-Brookfield High School District (Township District 208) is not and will not be responsible for the corporation's business or the conduct of its Trustees and Officers, and the corporation's use of the High School name and of the High School's facilities for the conduct of its business shall not constitute an acceptance, by the District, of responsibility for the actions of the corporation.

ARTICLE X WAIVER OF NOTICE

Whenever any notice is required to be given by these bylaws or any of the corporate laws of the State of Illinois, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE XI INDEMNIFICATION

The corporation shall indemnify any person made party to any action, suit or proceedings, whether civil or criminal, by reason of the fact that he or she is or was a director, Trustee, officer, or employee of the corporation, or of any corporation which he or she served in such capacity at the request of the corporation, against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him or her in connection with the defense of the action, suit, or proceeding or in connection with any appeal of it. The right to indemnification conferred by this section shall not restrict the power of the corporation to make any indemnification permitted by law.

ARTICLE XII AMENDMENTS

The Board of Trustees may amend this corporation's Articles of Incorporation, as heretofore or hereafter from time to time amended or restated, and these bylaws as from time to time amended or restated, to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or bylaws, either may be submitted and voted upon at a single meeting of the Board of Trustees and be adopted at such meeting, upon receiving the affirmative vote of not less than two-thirds (2/3) of the whole number of Trustees; provided, however, that amendment of Article II of the Articles of Incorporation may be made only with the unanimous approval and resolution of all Trustees.

Mary Somers
Secretary, Riverside-Brookfield High School
Educational Foundation
September 19, 2012

