

CONSTITUTION AND BYLAWS
Of the
SOUTH SUBURBAN COLLEGE FOUNDATION
(Amended July 14, 2010)

ARTICLE I

NAME

The name of this non-profit corporation is the South Suburban College Foundation, hereinafter designated and referred to in this document as the "Foundation."

ARTICLE II

PURPOSE

The Foundation shall be operated exclusively for the benefit of South Suburban College. The general objective of this Foundation shall be to provide support for the objectives and purposes of the College. Included, by way of illustration but not limitation, is the promotion, sponsorship and carrying out of the educational, scientific charitable and related activities for the objectives and purposes of the College. The Foundation shall act as a conduit through which contributions are made to the College either by direct handling or through transfer to the Board of Trustees of the College as described and authorized by Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended. To accomplish the foregoing purposes, the Foundation shall have the following powers:

1. To solicit, accept, acquire, receive, take and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, in trust or otherwise, for any of its objects and purposes, any property, both real and personal, of whatever kind, nature or description and wherever situated.
2. To sell, exchange, convey, mortgage, lease, transfer, or otherwise dispose of, any such property, both real and personal, for the objectives and purposes as set forth above. Provided further that such transfers subject to terms and conditions can only be accepted by the corporation if such terms and conditions are not in conflict with any activities permissible for organizations exempt under Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.
3. To invest and reinvest the principal and income of the Foundation in accordance with the laws of the State of Illinois.
4. In general, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth; namely, the promoting of the objectives and purposes of South Suburban College, including contributions for capital improvements, the creation of grants-in-aids, scholarships, funding for these purposes, and expansion of facilities of the college.

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In the event of a natural disaster or tragedy, the Foundation Board of Directors reserve the right to approve by a majority vote of Directors present at a full board meeting, a donation not to exceed \$5,000 to an accredited Foundation set up for the exclusive purpose of relief for the aforementioned disaster or tragedy.

ARTICLE III

FOUNDATION HEADQUARTERS

The principal office and registered office of the Foundation shall be located at South Suburban College, 15800 South State, South Holland, IL 60473

ARTICLE IV

MEMBERS

- Section 1. **Members:** The members of the Foundation shall be the persons who, from time to time, are the members of the Board of Directors of the Foundation. Any person who ceases to be a member of the Board of Directors of the Foundation shall cease to be a member of the Foundation.
- Section 2. **Voting:** Each member shall be entitled to one vote on each matter submitted to a vote of the members.
- Section 3. **Transfer of Membership:** Membership in the Foundation is not transferable or assignable.
- Section 4. **Honorary Member:** One new honorary member may be elected at the annual meeting by a majority vote of the Board of Directors each year. Honorary members must be re-elected as such every third year. Honorary members are directors in name only – they shall not meet with The Board of Directors and have no voting privileges.

Article V

MEETING OF MEMBERS

- Section 1. **Annual Meeting:** The annual meeting of the members shall be likely held during the month of July in each year on a day, at a place and at an hour to be fixed by the Board of Directors, for the purpose of electing officers and for the transaction of such other business as may come before the meeting.

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- Section 2. Regular Meeting: Regular Full Board meetings will be likely held in September, December, and March for the purpose of conducting the customary business of the Foundation.
- Section 3. Special Meetings: Special meetings of the members may be called either by the president, the Board of Directors, or by three or more of the members.
- Section 4. Place of Meeting: The Board of Directors may, from time to time, designate any place either within or without the State of Illinois as the place of meeting for any annual meeting, regular or special meeting of members.
- Section 5. Notice of Meetings: Written or printed notice stating the place, day and hour of any meeting of members shall be delivered either personally or delivered to the address by mail or email address of record to each member entitled to vote at such meetings, not less than five nor more than forty days before the date of such meetings by or at the direction of the president or the secretary of the persons calling the meeting. In case of a special meeting or when required by statute or these Bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail, and with postage thereon prepaid, addressed to the member at his address as it appears on the records of the Foundation.
- Section 6. Quorum: A majority of the directors present at any regular, annual or special meeting shall constitute a quorum.

ARTICLE VI

BOARD OF DIRECTORS

- Section 1. Power and Authority: The authority to manage and conduct the business of the Foundation is vested in the Board of Directors consistent with the laws of the State of Illinois, the Articles of Incorporation and these Bylaws.
- Section 2. Number and Terms: The number of directors shall be not less than ten nor more than thirty-five. Two directors shall be ex-officio members; namely, the President of the College and a staff member designated by him/her. New directors shall be elected by the majority of the directors present at any regular or annual meeting, or by polling of directors.

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The directors shall serve three-year terms. At each annual meeting of the Foundation Directors, a nominating committee shall put forth a slate of approximately one-third of the directors, determined by the year of election, as candidates for consideration by the Foundation directors. Any director may be elected to succeed him/herself. Directors shall be elected by the majority of the directors present at the annual meeting.

Section 3. Vacancy: A vacancy on the Board of Directors shall be created by death, resignation, or action by the Board of Directors. The secretary shall notify the Board of Directors when a vacancy exists and the Board shall, as soon as possible elect a person to fill the vacancy. Such persons shall serve a term as prescribed in Section 2.

Section 4. Officers: The Board of Directors shall elect from its membership the following officers according to rank: President, Vice-President, Treasurer, and Secretary. The term of each office shall be on (1) year. Nominations of officers shall be by a Nominating Committee appointed by the President of the Board of Directors.

BOARD OF DIRECTORS

- (a) The **PRESIDENT** shall preside at all meetings of the corporation and the Board of Directors and in his /her absence the **VICE-PRESIDENT** shall preside and exercise all of the powers of the President.
- (b) The **TREASURER** shall be responsible for receipt, and keep an accurate record of all money, and shall make disbursements on the order of the Board of Directors.
- (c) The **SECRETARY** shall be responsible for a record and the minutes of all meetings of the corporation, the Board of Directors and a record of the reports of committees appointed by the Board. He/she shall be responsible for an accurate record of the membership.

In case of absence or inability to act of any officer of the corporation and of any person herein authorized to act in his/her place, the Board of Directors may, from time to time, delegate the powers or duties of such officers to any other officer or any Director or other person whom the Board may select.

The officers of the corporation shall be elected at the Annual meeting in July and will assume a one (1) year term of office beginning the following day. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause by the affirmative vote of a majority of the membership of the Board of Directors.

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The Board of Directors may, by resolution, require any and all of the officers to be bonded. In such cases, the corporation shall provide a bond of sufficient surety in relation to the duties of their respective offices or responsibilities, and to comply with such other conditions as may, from time to time, be required by the Board of Directors.

Section 5: Executive Director: The Board shall designate one or more of the officers of the Foundation as Executive Director of the Foundation. The Executive Director shall devote as much of his/her time as is necessary to furthering the purposes of the Foundation and to assist the other officers in every possible way.

Section 6. Executive Council: An Executive Council consisting of the Board President, Vice-President, Treasurer and Secretary, along with the College President, The Community Relations chairperson, and two other members nominated by the Board President and approved by the Board shall be established. The Council shall conduct routine business between regular meetings and prepare recommendations for action by the Board at regular meetings. All actions of the Council shall be subject to ratification by the Board. The Council shall meet as frequently as necessary with notice given as prescribed in Article V, Section 5.

Four members of the Council shall constitute a quorum at Council meetings.

Section 7. Standing or Temporary Committees: STANDING OR TEMPORARY COMMITTEES shall be appointed by the Board of Directors from time to time from its membership, or including others not members of the Board. The President or his/her designee shall be an ex-officio member of all committees except the Nominating Committee. The Board of Directors may, from time to time, invest such committees with such powers as it may see fit, subject to such conditions as it may prescribe.

ARTICLE VII

GENERAL

Section 1. Notwithstanding merger, consolidation, reorganization or termination of this corporation, voluntarily or involuntarily or by operation of law, the following provisions shall apply to the activities and operations of the corporation.

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- (a) This corporation shall not have or exercise any power or authority either expressly, by interpretation, or by operation of law, nor shall it directly or indirectly engage in any activity that would prevent this corporation from qualifying (and continuing to qualify) as a corporation described in Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended, contributions to which are deductible for Federal Income Tax purposes.
- (b) No substantial part of the activities of this corporation shall consist of carrying on propaganda; nor shall it in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office; nor shall it engage in any activities that are unlawful under the laws of the United States of America or the State of Illinois, or any other jurisdiction where such activities are carried on; nor shall it engage in any transaction defined at the time as “prohibited” under Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.
- (c) This corporation shall never be operated for the primary purpose of carrying on a trade or business for profit. Neither the whole, nor any part or portion of the assets or net earnings of this corporation shall be used, nor shall this corporation ever be organized or operated for purposes that are not exclusively educational within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.
- (d) No compensation or payment shall ever be paid or made to any member, officer, director, governor, creator, or organizer of this corporation, or substantial contributor to it, except as a reasonable allowance for actual expenditures or services actually made or rendered to or for this corporation and neither the whole nor any part or portion of the assets or net earnings, current or accumulated, of this corporation shall ever be distributed to or divided among any such persons; provided, further, that neither the whole nor any part or portion of such assets or net earnings shall ever be used for, accrue to, or fall to the benefit of any such members or private individual within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.
- (e) In the event of termination of this corporation in any manner or for any reason whatsoever, its remaining assets shall be distributed to South Suburban College in a manner consistent with Section

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501 (c) (3) of the Internal Revenue Code of 1954 as amended.

- (f) The powers and purposes of this corporation shall be at all times so construed and limited as to enable this corporation to qualify as a foundation organized and existing under the laws of the State of Illinois.

ARTICLE VIII

FINANCES

- Section 1. **Contracts:** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.
- Section 2. **Loans:** No funded indebtedness shall be contracted on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.
- Section 3. **Checks, Drafts, etc.:** All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the South Suburban College Foundation shall be signed by either the President, Vice-President, Treasurer or Secretary, upon receipt of vouchers signed. Payments over \$1,000.00 require two signatures.
- Section 4. **Deposits:** All funds of the corporation, not otherwise employed, shall be deposited from time to time to the credit of the corporation in such banks, savings and loan associations, trust companies or other depositories as the Board of Directors may select.
- Section 5. **Bonding:** Officers having charge or control of funds shall give bond if deemed necessary by the Board for the safe custody of the funds of the South Suburban College Foundation, cost of bond to be borne by said Board.
- Section 6. **Fiscal Year:** The fiscal year of the South Suburban College Foundation shall extend from July 1 to June 30 of each year.
- Section 7. **Execution of Instruments Affecting Real Property:** All instruments

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executed by the corporation which are acknowledged and which affect an interest in real estate shall be deemed sufficient if executed by the President or Vice-President of the corporation and by the Secretary or Treasurer, or otherwise executed as provided by specific resolution of

the Board of Directors. All other instruments executed by the corporation, including any releases of mortgages or liens of any kind, may be executed by the President, Vice-president, or Secretary or Treasurer, or by any other person authorized by specific resolution of the Board of Directors, or as otherwise may be provided in the Bylaws.

Section 8. Audit: A thorough audit by a certified public accountant or other qualified person designated by action of the Board shall be made once each year of all the Board's financial transactions during the two (2) months period subsequent to fiscal year end.

Section 9. Budget: At the beginning of each fiscal year the Board may prepare or cause to be prepared a budget of estimated income and estimated expenditures for the year, which having been agreed to by the Board, shall stand as the limit of expenditures for the respective purposes unless otherwise ordered by action of the Board.

ARTICLE IX

CORPORATE SEAL

Section 1. This organization shall have a corporate seal bearing the words "South Suburban College Foundation Corporate Seal." The corporation seal shall be entrusted to the care of the Secretary of this organization.

ARTICLE X

INDEMNIFICATION

Section 1. Indemnification: The corporation shall indemnify any director or officer, or former director or officer of the corporation, or any person who may have served at its request as a director of another corporation in which it owns shares of capital stock, or of which it is a creditor, against reasonable expenses, including attorneys' fees, judgments and fines, which are actually and necessarily incurred by him in connection with the defense of any civil, criminal or administrative action, suit or proceeding in which he is made a party or with which he is threatened by reason of being or having been or because of any act as such director or officer, within the

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course of his duties or employment, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or knowing misconduct in the performance of his duties. The corporation may also reimburse to any director or officer or other person the reasonable costs of settlement of any such action, suit or

proceeding, if it shall be found by a majority of a committee composed of the directors not involved in the matter in controversy (whether or not a quorum) that it was to the interests of the corporation that such settlement be made and that such director or officer or other person was not guilty of negligence or knowing misconduct. The right of indemnification herein provided shall extend to the estate, executor, administrator, guardian and conservator of any deceased or former director or officer or person who himself would have been entitled to indemnification. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director or officer or other person may be entitled under any statute, agreement, or otherwise.

ARTICLE XI

AMENDMENTS

- Section 1. Amendments to these Bylaws may be made at any regular or special meeting of the membership by a majority vote of those present, or by the Board of Directors at any regular meeting, provided that notice of such alteration or amendment has been given to said membership or to said Directors at least thirty (30) days prior to said meeting.