**BYLAWS**

**Bartlesville Community Foundation**

**ARTICLE I**

**PURPOSE**

Section 1.1 **Purpose**. The principal purpose of this corporation shall be for fostering of educational and charitable opportunities for the citizens of Bartlesville, Oklahoma, as well as surrounding communities.

Section 1.2. **Principal Office**. The principal office for the business of the corporation is hereby fixed and located at (New Board approved 12/04/18) 208 East 4th Street, Bartlesville, Oklahoma. The Board of Trustees is hereby granted full power and authority to change said principal office from one location to another. Any such change shall be noted in the Bylaws by the Secretary, opposite this section or such section may be amended to state the new location.

**ARTICLE II**

**MEMBERSHIP**

Section 2.1. **Membership**. The Corporation does not have members.

**ARTICLE III**

**BOARD OF TRUSTEES**

Section 3.1. **General Powers**. The business and affairs of the corporation shall be managed by its Board of Trustees. Without prejudice to its general power, but subject to the same limitations, it is expressly declared that the Trustees shall have the following powers, to-wit:

First: To select and remove all officers, agents and employees of the corporation, prescribed such powers and duties for them as may not be inconsistent with law, with the Certificate of Incorporation or the bylaws and fix their compensation.

Second: To designate any place within or without the State of Oklahoma for holding any meeting or meetings; and to adopt, make and use a corporate seal.

Third: To authorize the receipt of contributions as provided in the Articles of Incorporation.

Fourth: To borrow money and incur indebtedness for the purposes of the corporation and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefore.

Section 3.2. **Number, Election and Term of Office.** The number of Trustees of the corporation shall not be less than five (New Board approved 12/04/18) or more than 13. Trustees shall be elected prior to the end of the fiscal year by the Board of Trustees. A Trustee shall be elected to a three-year term. A Trustee is limited to serving two consecutive three-year terms and would be eligible for election again after at least one year has passed. (New Board approved 12/04/18) However, if a Trustee is serving as Chairman, the term may be extended to allow completion of the Chairmanship. Each Trustee shall hold office until the end of his/her term and until their successor shall have been elected and qualified, or until their earlier resignation, removal from office, or death. (New Board approved 12/04/18) At its discretion, the Board may provide unlimited terms for founding Trustees.

Section 3.3. **Qualifications**. The Board of Trustees shall endeavor to include individuals with diverse sets of talents, experience, and competencies and who will best fulfill the mission and needs of the Corporation. The majority of the Board will be elected or appointed from within the community, as defined in Section 1.1.

Section 3.4. **Selection of Trustees.** Nominations for the position of Trustee shall be submitted to the Chairman of the Board by a committee designated by the Chairman of the Board prior to the meeting in which elections are scheduled.

Section 3.5. **Vacancies**. Replacements for vacancies of unexpired terms on the Board of Trustees shall be nominated by the Chairman of the Board of Trustees with the approval of the Board of Trustees. Any Trustee so appointed shall hold office until his/her successor is elected to a regular term.

A vacancy or vacancies in the Board of Trustees shall be deemed to exist in a case of death, resignation or removal of any Trustee or if the authorized number of Trustees be increased.

No reduction of the number of Trustees shall have the effect of removing any Trustee prior to the expiration of his/her term of office.

Section 3.6. **Removal**. Any individual Trustee may be removed from office with or without cause by a majority vote of the full membership of the Board.

Section 3.7. **Fees and Compensation.** Trustees may not receive compensation for their services, provided that they may receive such reimbursements for expenses as may be fixed and determined by resolution of the Board, provided nothing herein contained shall be construed to preclude any Trustee from serving the Corporation in any other legally permitted capacity and receiving reasonable compensation thereof.

**ARTICLE IV**

**MEETINGS**

Section 4.1. **Place of Meeting.** Regular meetings of the Board of Trustees shall be held at any place within or without the State of Oklahoma which has been designated from time to time by the Board of Trustees. In the absence of such designation, regular meetings shall be held at the principal office of the corporation.

Section 4.2. **Meetings.** Meetings of the Board of Trustees may be held at such times as the Trustees deem appropriate, and shall be conducted at least quarterly.

Section 4.3. **Quorum.** At all meetings of the Board, a quorum shall consist of a majority of the entire number of Trustees and the acts of the majority of the Trustees present at a meeting at which a quorum is present, shall be the act of the Board of Trustees, except as may be otherwise and specifically provided by statute or by the Certificate of Incorporation, or by these bylaws.

Section 4.4. **Action without Meeting.** Any action required or permitted to be taken at the meeting of the Board of Trustees may be taken without a meeting if a record or memorandum thereof be made in writing and signed by all Trustees. Such record or memorandum shall have the same effect as a meeting of the Board of Trustees and shall be filed with the Secretary of the corporation and made a part of the corporate records.

Section 4.5. **Telephonic Meetings.** Members of the Board of Trustees may participate in a meeting of such board by means of conference telephone or other similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

**ARTICLE V**

**OFFICERS**

Section 5.1. (amended-board approved 9/27/11) **Number.** The officers of the corporation shall be a Chairman, a Vice-Chairman and a Secretary and a Treasurer, each of whom shall be elected by the Board of Trustees. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Trustees.

Section 5.2. **Election and Term of Office.** The officers of the corporation shall be elected by the Board of Trustees for a term not to exceed one year. Notwithstanding, a Trustee may serve successive terms. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he/she shall resign or otherwise been removed in the manner hereinafter provided.

Section 5.3. **Removal.** Any officer may be removed by the Board of Trustees whenever in its judgment, the best interest of the corporation may be served thereby, but no such removal shall be without prejudice to any contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contractual rights.

Section 5.4. **Vacancies.** Any vacancy in the office because of death, resignation or removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5.5. **Chairman of the Board.** The Chairman of the Board of Trustees shall be a member of the Board of Trustees, subject to the control of the Board of Trustees, shall in general supervise and control all business and affairs of the corporation. The Chairman shall, when present, preside at all meetings of the Board of Trustees. The Chairman may sign, with the Secretary or other proper officer of the corporation thereunto authorized by the Board of Trustees, any deeds, mortgages, contracts or other instruments which the Board of Trustee has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, and in general, shall perform all duties incident to the office of the Chairman and such other duties as may be prescribed by the Board of Trustees from time to time.

Section 5.6. **Vice-Chairman.** In the absence of the Chairman or in the event of his/her death, inability or refusal to act, the Vice-Chairman shall perform all of the duties of the Chairman and when so acting, shall have all the powers and be subject to all of the restrictions of the Chairman. The Vice-Chairman shall perform all other duties as from time to time may be assigned by the Chairman or the Board of Trustees.

Section 5.7.(amended-board approved 9-27-11) **Secretary.** The Secretary shall (a) keep the minutes of the proceedings of the Board of Trustees; (b) be custodian of the corporate records; (c) keep a register of the addresses of all Trustees; (d) in general, perform all duties incident to the office of the Secretary and other duties as may from time to time be assigned by the Chairman of the Board of Trustees.

Section 5.8 (amended-board approved 9-27-11) **Treasurer.** The Treasurer shall (a) oversee the financial accounting and reconciliations of the corporation; (b) ensure that a financial report is provided to the Board of Trustees on a regular basis (c) in general perform all of the duties incident to the office of Treasurer and such duties as may be from time to time assigned by the Chairman or the Board of Trustees. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his/her duties and with such sureties as the Board of Trustees may determine.

Section 5.9 (New Board Approved 12/04/18) **Immediate Past Chairman of the Board.** The Board of Trustees may create the position of immediate Past Chairman of the Board if a Chairman has consecutively come to the end of his/her term of Chairman and Service as Trustee. The member would be eligible to attend Board/Committee meetings, but would not be a voting member and would serve at the pleasure of the board for a period of one year.

**ARTICLE VI**

**COMMITTEES**

Section 6.1 **Committees of Trustees.** The Board of Trustees, by resolution adopted by a quorum of Trustees, may establish and/or disband one or more committees as it deems necessary for the effective operation and oversight of the corporation.

Section 6.2 **Quorum.** Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6.3 **Rules.** Each committee may adopt rules for its own governance not inconsistent with these bylaws or with rules adopted by the Board of Trustees.

Section 6.4 **Membership.** (New Board approved 12/04/18) Committees shall include Members of the Board of Trustees and may, at the Boards discretion, include members of the general public. However, all committees shall be comprised in majority by Board Members.

**ARTICLE VII**

**EXECUTION OF INSTRUMENTS**

Section 7.1. **Contracts.** The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver in the name on behalf of the corporation any contract or other instrument, and such authority may be general or may be confined to specific instances.

Section 7.2. **Checks and Drafts.** All checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness issued by or in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as may be determined from time to time by the resolution of the Board.

Section 7.3. **Deposits; Bank Accounts.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board may from time to time designate or as may be designated by an officer or officers of the corporation to whom such power designation may from time to time be delegated by the Board. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these bylaws as may deem expedient. Unless otherwise provided by resolution of the Board, endorsements for deposit to the credit of the corporation in any of its duly authorized depositories may be made by hand-stamped legend in the name of the corporation or by written endorsement by any officer without countersignature.

Section 7.4. **Loans.** No loans shall be contracted for on behalf of the corporation unless authorized by the Board of Trustees, but when so authorized, unless a particular officer or agent is directed to negotiate the same, may be negotiated, up to the amount authorized by the Chairman, Vice-Chairman or the Treasurer; and such officers are hereby severally authorized to execute and deliver in the name of and behalf of the corporation notes or other evidences of indebtedness countersigned by the Chairman or Vice-Chairman for the amount of such loans and to give security for the payment of any and all loans, advances, and indebtedness by hypothecating, pledging or transferring any part or any property of the corporation, real or personal, at any time owned by the corporation.

Section 7.5. **Sale or Transfer of Securities Held by the Corporation.** Stock certificates, bonds or other securities at any time owned by the corporation may be held on behalf of the corporation or sold, transferred or otherwise disposed of pursuant to the authorization by the Board, or of any committee thereunto duly authorized, and when so authorized to be sold, transferred or otherwise disposed of, may be transferred from the name of the corporation by the signature of the Chairman, or Vice-Chairman, or Secretary/Treasurer.

**Section 7.6  Component Funds and Variance Power.**  With respect to all component funds of the Corporation, whether expressly granted in any fund agreement, document or communication with any donor;

a.                  The Corporation shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified charitable purposes or to specified organizations if in the sole judgment of the governing body (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

b.                 To replace any participating trustee, custodian, or agent for breach of fiduciary duty under State law; and

c.                  To replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the governing body) return of net income over a reasonable period of time (as determined by the governing body).

**ARTICLE VIII**

**GENERAL PROVISIONS**

Section 8.1. **Fiscal Year.** The fiscal year of the Corporation shall be July 1 to June 30.

Section 8.2. **Inspection of Records.** The Foundation will make its records available for public review to the extent required by law.

Section 8.3. (amended-board approved 9/27/11) **Amendments.** These bylaws may be amended, altered, changed or repealed by the affirmative vote of a majority of the Trustees represented, at any meeting of the Trustees.

Section 8.4. **Indemnification.** The corporation shall indemnify any Trustee, officer, employee or former Trustee, officer or employee of the corporation against any expenses actually incurred by him/her in connection with the defense of any action, suit or proceeding in which he/she is made a party by reason of being or having been such Trustee, officer or employee, except in relation to matters as to which he/she shall be adjudged in such actions, suit or proceeding to be liable for negligence or misconduct in the performance of duty. The corporation may also reimburse to any Trustee, officer or employee the reasonable costs of settlement of such action, suit, or proceeding, if it shall be found by a majority of a committee composed of Trustees not involved in the matter in controversy (whether or not a quorum) that it was to the interest of the corporation that such settlement be made and that such Trustee, officer or employee was not guilty of negligence or misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such Trustee, officer or employer may be entitled to under state law.

**APPROVED AND RATIFIED** as of this **4th** day of **December 2018**, the undersigned, the directors of the corporation.

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Cana Mize

Chairperson of the Board of Trustees

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Deborah Mueggenborg

Vice-Chairperson of the Board of Trustees

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Laura Jensen, MBA

Executive Director