

BY-LAWS
of
MEDFORD ROTARY FOUNDATION

ARTICLE I

Members

Section 1, Qualifications

By virtue of membership in the Medford Rotary Club, Medford, Oregon, all members of that club shall become members of this Foundation. Whenever a person shall cease to be a member of the Medford Rotary Club, he/she shall cease to be a member of the Medford Rotary Foundation. Non-voting membership in this Foundation may be granted by majority vote of the Board of Trustees to persons who have donated to this Foundation.

ARTICLE II

Section 1, Objective or Purpose

- a. The purpose or objective of the Medford Rotary Foundation shall include providing funds for post-graduate education of area high school students. Such funds are to be raised by contribution of Club members, Club contributions, individual fines, Club enterprises, and from Gifts, Wills, Bequests, etc., from Club members or other persons or organizations.
- b. Funds so raised will be used as cash grants to local area high schools and will be forwarded by them to the university, college, or vocational school of the student's choice, and will be used as partial payment of the student's fees. Selection of student grantees will be by the high school advisors with the advice and assistance of a special committee of the Foundation. In making the selection, the financial need of the student will be of primary importance, but such attributes as attitude, character, personality, and desire to learn, that will contribute to the future wholesome life of the student will also be considered. Granted funds, if not used by a student during the current year, may be granted to other students in current or following years.
- c. A statement of grants issued will be furnished to the Foundation by the school advisors each year. Grants may be awarded for study at any accredited University, College, or Vocational School.
- d. Additionally, the purpose or objective of the Medford Rotary Foundation may include contributions or grants to various youth activities, funding of Paul Harris Fellowships and other charitable, benevolent, eleemosynary, cultural or educational purposes in accordance with Article II of its Articles of Incorporation.

ARTICLE III

Section 1, Meetings

- a. The Annual Meeting of the members of this Foundation shall be held at the regular meeting of the Medford Rotary Club, held in the second week of June each year, and no notice of that meeting shall be required. If no meeting of the Medford Rotary Club is held in the second week of June, the next regular meeting of the Medford Rotary Club shall be the time for holding the annual meeting of the members of this Foundation.
- b. Special meetings of the members of this Foundation may be called by the Board of Trustees by giving not less than five (5) days written notice thereof, either by mail or by publication of such notice in the weekly bulletin of the Medford Rotary Club. A brief statement of the purpose of such meetings must be expressed therein. Notice of any special meeting may be waived by written consent of the majority of the members attending the meeting.
- c. At any meeting of the Medford Rotary Foundation, a majority of members present in person or by proxy shall constitute a quorum for all purposes.
- d. At every meeting of the members of the Medford Rotary Foundation, every member shall be entitled to vote in person.

ARTICLE IV

Board of Trustees

Section 1, Qualifications

- a. The permanent governing body of this Foundation shall consist of nine (9) members to be known as the Board of Trustees. Membership to this Board shall be extended, by election, to all members in good standing of the Medford Rotary Club.

Section 2, Elections

- a. Trustees shall be elected by a majority vote of the members of the Foundation at the Annual Meeting. Nominations of three (3) persons to the Board of Trustees shall be made by the Board of Directors of the Medford Rotary Club not less than one week prior to election at the regular meeting of the Medford Rotary Club, by notice in the weekly Club bulletin. Nominations from the floor may be made at that time, but no nominations may be made at the meeting at which an election is held.
- b. Said Trustees shall serve for a term of three (3) years and continuously thereafter until their successors are elected and have qualified. Three (3) Trustees shall be elected each year at the annual election of officers of the Medford Rotary Club. Any trustees shall be eligible to serve an additional term, or terms.

ARTICLE IV (Continued)

Section 3, Vacancies

- a. Any trustee may be removed from office for just cause by a vote of five (5) trustees at any regular or special meeting duly called and held by the Board of Trustees, as provided by these By-Laws.
- b. In the event of a vacancy on the Board of Trustees caused by death, resignation, or from any other cause, such vacancy shall be filled by the remaining members of the Board of Trustees without undue delay, and the Trustee so elected shall hold office for the unexpired term of the Trustee he/she succeeds. During the existence of any vacancy, the remaining Trustees shall possess and exercise all the powers of the full Board.

Section 4, Regular Meetings

- a. A regular meeting of the Board of Trustees shall be held not less than every third month of the year at such time and place as may be determined by the Board, or at the call of the President

Section 5, Special Meetings

- a. Special meetings of the Board of Trustees may be called by any Trustee at any reasonable time by giving every Trustee written notice at least two (2) days before the date of such meeting, but the attendance of such Trustee or his/her written consent to the holding thereof shall be deemed a waiver of such notice.

Section 6, Quorum

- a. Five (5) members of the Board of Trustees present at the meeting and not operating by proxy shall constitute a quorum necessary for the transaction of any and all business of the Foundation. The President, or in his/her absence the Vice-President, shall preside at all meetings.

ARTICLE V

Officers

Section 1, Enumeration

- a. The officers of this Foundation shall consist of a President, Vice-President, and Secretary, all of whom shall be members of the Board of Trustees and who shall be elected by a majority vote thereof.
- b. The Board of Trustees, in its discretion, by resolution, may appoint an Assistant Secretary and a Treasurer, neither of whom need to be a member of the Board of Trustees.

ARTICLE V (Continued)

Section 2, Removal

- a. All officers of the Foundation shall be subject to removal for cause at any time by the majority vote of the Board of Trustees.

Section 3, Duties of Officers

- a. The President shall preside at all meetings of the Board of Trustees and of the members, and shall perform such other duties as the Board of Trustees may, from time to time, authorize.
- b. The Vice-President, in the absence of the President or in case of his/her inability to act, or in case it shall be inconvenient for him/her to act, shall perform the duties pertaining to the office of the President.
- c. The Secretary shall subscribe to the minutes of all meetings of the members and of the Board of Trustees. He/She shall mail notices to the members and Trustees of the holding of any meetings as prescribed by these By-Laws. He/She shall affix the Seal of the Foundation to such instruments executed upon behalf of the Foundation as may be required; and he/she shall perform such other duties as may be assigned to him/her by the Board of Trustees.
- d. The Treasurer shall keep and deposit all funds in the name of the Foundation in a bank, or banks, to be designated by the Board of Trustees. In the case of negotiable securities, he/she shall keep them in a bank vault in the name of the Rotary Foundation. He/She shall keep careful and accurate books, records, and accounts; and a reasonably current inventory of all properties, real, personal, or mixed, of every kind and character, of the Foundation or held in trust or otherwise by the Foundation, and he/she shall perform such other duties as may be assigned to him/her by the Board of Trustees.
- e. The Assistant to the Secretary, when authorized by the Board of Trustees, shall perform the duties of the officer for whom he/she serves as assistant.
- f. All funds and properties of the Foundation shall be under the supervision of the Board of Trustees and shall be handled and disposed of in such manner and by such agents of the Foundation as the Board of Trustees may by proper resolutions authorize from time to time. An audit shall be made annually of the financial affairs of the Foundation by competent accountants.
- g. The Board of Trustees shall appoint a special Investment Committee, consisting of five (5) knowledgeable members of the Foundation, to advise and assist the Treasurer in the purchase and sale and investment of properties and funds of the Foundation. These members will be permanently appointed and vacancies filled as they occur.

ARTICLE V Section 3, Duties of Officers (Continued)

- h. The Board of Trustees may employ such subordinate officers and agents as it may deem expedient, and may fix any compensation of such officers or agents and define their powers and duties, provided such delegation of authority be merely for administrative functions.

ARTICLE VI

Corporate Seal

- a. The Corporate Seal of the Foundation shall consist of two concentric circles between which is the name of the Foundation and "Oregon" and in the center shall be inscribed the words "Corporate Seal". Such Seal having been impressed upon the margin hereof is hereby adopted as the Seal of the Foundation. The Corporate Seal will be maintained in the possession of the Secretary of the Medford Rotary Club.

ARTICLE VII

- a. The By-Laws of the Foundation shall be subject to alterations or amendments by a majority vote of the Board of Trustees at any regular meeting or at any special meeting called for such purpose, but such alteration or amendment must be approved by the members of the Foundation.

Revised 01/25/72

Revised 03/15/74

Revised 05/24/88

Revised 03/24/93

Revised 08/31/99

Revised 12/18/12