

# VALHALLA POST 1038, INC.

## BYLAWS

### ARTICLE I

#### 1.01 Name

The name of this corporation shall be Valhalla Post 1038, Inc.

### ARTICLE II

#### 2.01 Purpose

Valhalla Post 1038, Inc. shall exclusively support veterans and veteran organizations and those organizations that support veterans and patriotism. Such support shall include but not be limited to writing and applying for grants, assisting with fundraising, receiving donations from public, private, and government entities to further our purposes.

#### 2.02 Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction or cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes, for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes. The Legal powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

#### 2.03 Nonprofit Status and Exempt Activities Limitation

##### Nonprofit Legal Status

Valhalla Post 1038, Inc. is New York nonprofit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

##### Exempt Activities Limitation

Notwithstanding any other provision of these Bylaws, no director, officer, employee, member or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code as it exist or may be amended, or by any organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulation as it now exists or may be amended.

No part of the net earnings of the corporation shall inure to the benefit or be distributable to any director, officer, member, or other private person, except that the corporation shall be authorized and empowered to pay reasonable for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these Bylaws.

### **Distribution Upon Dissolution**

Upon termination or dissolution of the Valhalla Post 1038, Inc., any assets and resources, lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which includes a purpose similar to the terminating or dissolving corporation.

The organization to receive the assets of the Valhalla Post 1038, Inc. hereunder shall be selected in the discretion of a majority of the managing body of the corporation, and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition of equity filed in a court of proper jurisdiction against the Valhalla Post 1038, Inc. by one or more of the managing body which verified petition shall contain such statements as reasonably indicated the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets and resources to be distributed, giving preference if practicable to organizations located within the State of New York.

## **ARTICLE III, Membership**

### **3.01 No Membership Classes**

The corporation shall have no membership class and no members who have any right to vote or title or interest in or to the corporation.

### **3.02 Non-Voting Affiliates**

The governing body may approve classes of non-voting affiliates with rights, privileges, and obligations established by the board. Affiliates may be individuals, businesses, and other organizations that seek to support the mission of the corporation. The board, a designated committee, or any duly elected officer in accordance with the board policy, shall have authority to admit any individual or organization as an affiliate, to recognize representatives of affiliates, and to make determination as affiliates' rights, privileges, and obligations. At no time shall affiliate information be shared with or sold to other organizations or groups without the affiliate's consent. At the discretion other board, affiliates may be given endorsements, recognition, and media coverage at fundraising activities and other events or at the corporate website. Affiliates have no voting rights and are not members of the corporation

### **3.03 Dues**

There are no dues.

## **ARTICLE IV, BOARD OF DIRECTORS**

### **4.01 Number of Directors**

Valhalla Post 1038, Inc. shall have a board of directors consisting of at least three and no more than 7 directors. Within these limits, the board may increase or decrease the number of directors serving on the board, including for the purpose of staggering the terms of directors.

### **4.02 Powers**

All corporate legal powers shall be exercised by or under the authority of the board and the affairs of the Valhalla Post 1038, Inc. shall be managed under the direction of the board, except as otherwise provided by law.

### **4.03 Terms**

- All directors shall be elected to serve a one-year term; however, the term may be extended until a successor has been elected.
- Director terms can be staggered so that approximately half the number of directors will end their term in any given year.
- Directors may serve terms in succession.
- The term of office shall be considered June 1 and end May 31 of the following year unless the term is extended until such time as successor has been elected.

### **4.04 Vacancies**

The board of directors may fill vacancies due to the expiration of a director's term of office, resignation, death, or removal of a director or may appoint new directors to fill a previously unfilled position, subject to the maximum number of directors under these bylaws.

For unexpected vacancies due to resignation, death, or removal shall be filled by the board members for the balance of the term of director being replaced.

### **4.06 Removal of Directors**

A director may be removed by two-thirds (2/3) vote of directors then in office, if:

- The director is absent and unexcused from two or more board meetings in a 12 month. The president is empowered to excuse directors from attendance for a reason deemed adequate by the president. The president shall not have the power to excuse him/herself from the board meeting attendance and in that case, the vice president shall excuse the president. Or:
- For cause or no cause, if before any meeting of the members at which a vote on removal will be made the director in question is given electronic or written notification of the board's intention to discuss his/her case and is given the opportunity to be heard at the meeting.

#### **4.07 Board of Directors Meetings**

Meetings – the board of directors shall have a minimum of three (3) meetings each calendar year at times and places fixed by the board. These meetings shall be held upon a four (4) day notice by electronic mail or forty-eight (48) hour notice delivered personally or by phone. If sent by electronic mail the notice shall be deemed to be delivered upon its deposit in the transmission system. Notice of meetings shall specify the place, day, and the hour of the meeting. The purpose of the meeting need not be specified.

Special Meetings - may be called by the president, vice president, secretary, treasurer, or other directors. A special meeting must be preceded by at least two-day notice to each director of the date, time, and place, but not the purpose of the meeting.

Waiver of Notice - any director may waive notice of any meeting, in accordance with New York law.

#### **4.08 Manner of Acting**

Quorum - a majority of the directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting. No business shall be considered by the board or at any meeting at which quorum is not present.

Majority Vote - except as otherwise required by law or by the articles of incorporation, the act of the majority of the directors present at a meeting at which quorum is present shall be the act of the board.

Hung Decisions - on the occasion that the directors are unable to make a decision based on a tie number of votes, the president or treasurer in the order of presence shall have the power to swing the vote based on his slash her discretion.

Participation - except as required otherwise by law, the articles of incorporation, or these Bylaws, directors may participate in a regular or special meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting including in person Internet video meeting or telephonic conference call.

#### **4.09 Compensation for Board Members for Services**

Director shall receive no compensation for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out board responsibilities such as travel expenses to attend meetings.

### **ARTICLES V, COMMITTEES**

#### **5.01 Committees**

The board of directors may, by resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of two or more directors to serve at the pleasure

of the board. Any committee to the extent provided in the resolution, shall have the authority of the board except that no committee regardless of resolution may:

- Take any final action on matters which also requires board members approval or the approval of a majority of all members;
- Fill vacancies on the board of directors or in any committee which has the authority of the board;
- Amend or repeal bylaws or adopt new bylaws;
- Amend or repeal any resolution which by its express terms is not so amendable or repealable;
- Appoint any other committees or the members of these committees;
- Expand corporate funds to support a nominee for director; or

Approve any transaction;

- (i) To which the corporation is a party and one or more directors have a material financial interest; or
- (ii) Between the corporation and one or more of its directors or between the corporation or any person in which one or more of its directors have a material financial interest.

Meetings and Actions of Committees – shall be governed by and held and taken in accordance with, the provisions of Article 4 of these bylaws concerning meetings of the directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members of the board of directors and its members, except that the time of the regular meeting of committees maybe determine either by resolution of the board or by resolution of the committee. Special meetings of the committee may also be called by a resolution. Notice of special meetings of committee shall be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and should be filed with the corporate records. The governing body may adopt rules for the governing of the committee not inconsistent with the provision of these bylaws.

Informal Action by the Board of Directors - any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed by the consensus of a quorum. For the purposes of this section an email transmission from an email address on record constitutes a valid writing. The intent of this provision is to allow the board to use email to approve actions, as long as a quorum gives consent.

## **ARTICLE VI, OFFICERS**

### **6.01 Board Officers**

The officers of the corporation shall be a president, vice president, secretary, and treasurer, all of whom shall be chosen by and serve at the pleasure of, the board of directors. Each officer shall have the authority and shall perform the duties set forth in these bylaws or by resolution of the board or by the direction of an officer authorized by the board to prescribe the duties and authority of other officers. One person may hold two or more offices, but no officer may act in more than one capacity where action of two or more officers is required.

## **6.02 Term of Office**

Each officer should serve a one-year term of office. The officer's term shall begin upon adjournment of the board meeting at which elected and shall end at the adjournment of the meeting during the month which a successor is elected.

## **6.03 Removal and Resignation**

The board of directors may remove an officer at any time, with or without cause. Any officer may resign at any time by giving written notice to the corporation without prejudice to the rights, if any, of the corporation under any contracts to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

## **6.04 President**

The president shall be the chief volunteer officer of the corporation. The president shall lead the board of directors in performing its duties and responsibilities, including, if present, presiding at all meetings of the directors, and shall perform duties relevant to the office or properly required by the board.

## **6.05 Vice President**

In the absence or disability of the president, the vice president shall perform the duties of the president. When so acting, the vice president shall have all the legal powers of and be subject to all the restrictions upon the president. The vice president shall have such other powers and perform such other duties prescribed for them by the board or by the president.

## **6.06 Secretary**

The secretary shall keep minutes of all meetings and actions of the directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the laws and these Bylaws. The secretary shall give notice of all meetings of directors and committees as required by the Bylaws. The secretary shall have such other powers and perform such other duties as may be prescribed by the board or by the president.

## **6.07 Treasurer**

The treasurer should be the lead director for the oversight of the financial condition and the affairs of the corporation. The treasurer shall oversee and keep the governing body informed of the financial condition of the corporation and of audit and or financial review results. In conjunction with other directors or officers the treasurer shall oversee budget preparation and shall ensure that proper financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the board on a timely basis or as may be required by the board. The treasurer shall perform all duties properly required by the board or the president.

## **6.08 Non-Director Officers**

The board of directors may designate additional officer positions of the corporation and may appoint and assign duties to other non-director officers of the corporation.

## **ARTICLE VII, CONTRACTS, CHECKS, LOANS, INDEMNIFICATION, AND RELATED MATTERS**

### **7.01 Contracts and other Writings**

Except as otherwise provided by resolution or policy of the board, all contracts, grants, and other agreements of the corporation shall be executed on behalf by the treasurer or other persons to whom the corporation has delegated authority to execute such documents and accordance with policies approved by the board.

### **7.02 Checks, Drafts**

All checks, drafts, or other orders of payment of money, notes, or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents, of the corporation and in such a matter as shall from time to time be determined by a resolution.

### **7.03 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, trust companies, or other depository as the governing body or a designated committee may select.

### **7.04 Loans**

No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to a specific instance.

### **7.05 Indemnification**

*Mandatory Indemnification* - the corporation shall indemnify a director or former director, who was wholly successful, on the merits or otherwise, in the defense of any proceedings to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in conjunction with the proceedings.

*Permissible Indemnification* - the corporation shall identify a director or former director made a party to a proceeding because he or she is or was a director of the corporation, against liability incurred in the proceedings, if the determination to identify him or her husband made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.

*Indemnification of Officers, Agents and Employees* - an officer of the corporation who is not a director is entitled to mandatory indemnification under this article to the same extent as a director. The

corporation may also indemnify and advance expenses to an employee or agent of the corporation who is not a director, consistent with New York law and public policy, provided that such indemnification, the scope of such indemnification, is set forth by the general or specific action of the board or by contract.

## **ARTICLE VIII, MISCELLANEOUS**

### **8.01 Books and Records**

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its board, a record of all actions taken by the board of directors without a meeting, and a record of all actions taken by committees of the organization. In addition, the corporation shall keep a copy of the corporation's Article of incorporation and Bylaws as amended to date.

### **8.02 Fiscal Year**

The fiscal year of the corporation shall be June 1 to May 31 of each year.

### **8.03 Conflict of Interest**

The board shall adopt and periodically review a conflict-of-interest policy to protect the corporation's interests when it is contemplating any transaction or arrangement which may benefit any director, officer, affiliate, or member of a committee with board delegated powers.

### **8.04 Nondiscrimination Policy**

The officers, committee members, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of Valhalla Post 1038, Inc. not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran status, political service or affiliation, color, religion, or national origin.

## **ARTICLE IX, DUE DILIGENCE POLICY**

In furtherance of its tax exemption by contributions to other organizations, domestic or foreign, Valhalla Post 1038, Inc. shall stipulate how the funds will be used and shall require recipient to provide the corporation with detailed records and financial proof on how the funds were utilized.

## **ARTICLE IX, DOCUMENT RETENTION POLICY**

### **10.01 Purpose**

To establish standards for document integrity, retention, and destruction and to promote the proper treatment of Valhalla Post 1038, Inc. records.



## **10.02 Policy**

### **Section 1. General Guidelines**

Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files.

From time to time the Valhalla Post 1038, Inc. may establish retention or destruction policy or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below. Where minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention as well as the exception for litigation relevant documents and other pertinent factors.

Records can be filed as hard copies or electronically.

#### ***Minimum Retention Periods for Specific Categories***

*Corporate Documents* - corporate records include the corporation's Article of Incorporation, bylaws and IRS form 1023 and application for tax exemption. Corporate records should be retained permanently. IRS regulations require that the form 1023 be available for public inspection upon request as set forth in these bylaws.

*Tax Records* - include but may not be limited to, documents concerning expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the corporation's revenues. All tax records should be retained for at least seven years.

*Board and Committee Materials* - meeting minutes should be retained in perpetuity in the corporation's minute book/file. A clean copy of all other Board and Committee materials should be retained for no less than three years by the corporation.

*Correspondence* - unless correspondence falls under another category should generally be retained for two years.

*Banking and Accounting* – financial account information should be retained for seven years.

*Audit Records* - external audit reports should be kept permanently while internal audit reports should be retained for three years.

## **ARTICLE XI, TRANSPARENCY AND ACCOUNTABILITY**

### **Disclosure of Financial Information with the General Public**

### **11.01 Purpose**

Valhalla Post 1038, Inc. practices and provides transparency and accountability to the general public. When requested an appointment can be scheduled to view Internal Revenue forms, bylaws, and financial statements.

### **11.07 Donor Records**

No donor records shall be made available to any person outside the corporation except the authorized governmental agencies

Within the corporation, donor records shall be made available only to those persons with managerial responsibilities for dealing with those donors, except that; donor records shall be made available to the board when requested

## **ARTICLE XII, CODE OF ETHICS**

### **12.01 Purpose**

Valhalla Post 1038, Inc. requires and encourages members and officers to observe and practice high standards of business and personal ethics in the conduct of their duties and responsibilities. The representatives of the corporation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations. It is the intent of the Valhalla Post 1038, Inc. to adhere to all laws and regulations that apply to the corporation and the underlying purpose of this policy is to support the corporation's goal of legal compliance.

### **12.02 Reporting Violations**

If any officer reasonably believes that some policy, practice, or activity of the Valhalla Post 1038, Inc. is in violation of law, a written complaint must be filed by that person with the vice president or the president.

### **12.03 Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which proved to have been made maliciously or knowingly to be false shall be subject to civil and criminal review.

### **12.04 Retaliation**

Said person is protected from retaliation only if she he brings the alleged unlawful activity, policy, or practice to the attention of Valhalla Post 1038, Inc. and provides the Valhalla Post 1038, Inc. with a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is only available to individuals that comply with this requirement.

Valhalla Post 1038, Inc. shall not retaliate against any officer who in good faith, has made a protest or raised a complaint against some practice of Valhalla Post 1038, Inc. or of another individual or entity with whom Valhalla Post 1038, Inc. has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

### **12.05 Confidentiality**

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

### **12.06 Handling of Reported Violations**

The president or vice president shall notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports shall be promptly investigated by the board and its appointed committee and appropriate corrective action shall be taken if warranted by the investigation.

## **AMENDMENTS OF BYLAWS & ARTICLES OF INCORPORATION**

### **13.01 Amendments to the Articles of Incorporation**

Any amendment to the articles of incorporation may be adopted by approval of two-thirds (2/3) of the board.

### **13.02 Amendments to the Bylaw**

These bylaws may be amended, repealed, or reinstated by a vote of the majority of the directors then in office at a meeting of the Board provided, however

- That no amendment shall be made to these bylaws which could cause the corporation to cease to qualify as a tax-exempt corporation under section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future tax federal tax code; and,
- that any amendment does not affect the voting rights of directors. An amendment that affects the voting rights of director further requires ratification by two-thirds (2/3) vote of a quorum.
- That all amendments to be consistent with the articles of incorporation.

**CERTIFICATE OF ADOPTION OF BYLAWS**

**I do hereby certify that the above stated bylaws of Valhalla Post 1038, Inc. were approved by the Valhalla Post 1038, Inc. Board of Directors and constitute a complete copy of the bylaws of the Corporation.**

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**President, John J. Creskey**

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**Vice President, JoAnn Gala**

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**Secretary/Treasurer, Emmy Creskey**

\_\_\_\_\_  
**Date**