

BYLAWS OF THE ANDOVER REGIONAL EDUCATION FOUNDATION

(A Nonprofit Corporation)

ARTICLE I – NAME & PURPOSE

Section 1. Name

The name of this organization shall be the **Andover Regional Education Foundation (AREF)**. It shall be a nonprofit corporation incorporated under the laws of the State of **New Jersey**.

Section 2. Purpose

AREF is organized exclusively for charitable and educational purposes under Section 501(c)(3) of the Internal Revenue Code. The Foundation's purpose is to support and enhance educational opportunities for students and educators in the Andover Regional School District through grants, scholarships, and other initiatives that foster innovation and enrichment.

To fulfill this mission, AREF shall:

1. Foster supportive relationships between the community, private sector, and other stakeholders to serve the interests and needs of children in the Andover Regional School District.
2. Provide a continuing organization, outside the public school system, dedicated to supporting new, improved, and innovative educational opportunities that enhance student learning experiences.
3. Employ its funds for purposes determined by a majority vote of the Board of Directors, including but not limited to educational programs, instructional materials, permanent collections, and other suitable initiatives that align with its mission.
4. Solicit, accept, and raise funds from individuals, businesses, and organizations to support the foregoing purposes. The Foundation will provide interested parties with opportunities to make tax-deductible donations, bequests, contributions, and other gifts, which will be managed and used as designated.
5. Ensure that all funds are used exclusively for legal and worthwhile projects without discrimination based on race, color, creed, or sex.

Section 3. Powers & Responsibilities

All Executive Board Directors and Voting Committee Members shall have equal voting rights in all Board decisions.

Section 4. Term & Election

1. All Executive Board Directors, Voting Committee Members and School Liaisons shall serve their elected term as noted in Article III, Section 2 of these Bylaws.
2. Elections shall take place at the annual meeting in September.
3. New Board Members shall be elected by a majority vote of the current Board.

Section 5. Removal & Vacancies

1. A Board Member may be removed upon a majority vote of the total number of Board Members, provided, however, such removal shall only be for reasonable cause. Three unexcused absences from the regular meetings in any year shall constitute reasonable cause for removal.
2. If a vacancy occurs among the Board Members, such vacancy shall be filled for the unexpired term by a majority vote of the total number of existing Board Members.
3. A Board Member shall hold office for the term for which the Board Member is elected and until a successor is elected or until the Board Members resignation or removal. A Board Member may resign by written notice. The resignation is effective upon its receipt and/or the time set forth in the notice of resignation.

Section 6. Compensation

No Board Member or Officer shall receive any fee, salary or remuneration of any kind for their services as Board Members/Officers, provided, however, that Board Members and Officers may be reimbursed for reasonable expenses incurred with approval of the Board upon presentation of receipts.

ARTICLE II – MEMBERSHIP

The Foundation shall have members. There shall be three classes of members:

1. **Class 1: Board Members** – Elected members of the Board of Directors, including Officers and Voting Committee Members, who have voting rights and full decision-making powers.
2. **Class 2: General Members** – Members who may attend regular meetings of the Board of Directors; however, they do not have voting privileges.
3. **Class 3: School Liaisons** – Non-voting representatives to facilitate communication between AREF and the Andover Regional School District.

There shall be no more than **9 duly elected Board Members**. **Board Members** shall have voting rights, and all powers and duties as outlined in Article III.

ARTICLE III – Board of Directors

Section 1. General Powers

The Board of Directors shall oversee the activities, policies, and financial affairs of the Foundation.

Section 2. Officers

The Officers of the Corporation shall consist of a President, a Vice President, a Secretary and a Treasurer.

1. **Officers:**
 - President - three (3) year term
 - Vice President - two (2) year term
 - Treasurer - two (2) year term
 - Secretary - one (1) year term
2. **Voting Committee Members:** One (1) year term
 - The AREF may have up to five (5) committee members who hold voting rights equal to the Board of Directors but do not hold an executive title.
3. **School Liaisons (Non-Voting):** One (1) year term
 - A minimum of two (2) school liaisons per school shall serve as non-voting representatives to facilitate communication between AREF and the Andover Regional School District.

ARTICLE IV – Officers

Section 1. Titles & Duties

The officers of AREF shall be:

1. **President** – Leads the organization, presides over meetings, and ensures alignment with the Foundation's mission.
2. **Vice President** – Assists the President and assumes responsibilities in their absence.
3. **Secretary** – Maintains meeting minutes, records, and correspondence.
4. **Treasurer** – Manages financial records, oversees budgets, and ensures compliance with financial reporting requirements.

ARTICLE V – MEETINGS

Section 1. Regular & Special Meetings

1. Annual Meeting of the Board of Directors shall be held within the month of September each year, at which time the Board of Directors, Voting Committee Members and School Liaisons shall be elected. Notice of the time and place of holding of the annual meeting shall be made available at least 10 days prior.
2. The Board shall meet at minimum once per quarter at a time and place determined by the Board and open to the public.
3. Special meetings may be called by the President or a majority of Board members.

Section 2. Quorum

At all meetings, either regular or special, a majority of the Board Members shall constitute quorum. If quorum is not present, the presiding officer may adjourn the meeting to a day and hour that he or she may set.

Section 3. Voting

Decisions shall be made by a **majority vote** of those present, unless otherwise specified.

ARTICLE VI – COMMITTEES

The Board may establish committees as needed, such as:

1. **Grants Committee** – Reviews and awards funding for teacher and student projects.
2. **Fundraising Committee** – Plans and executes fundraising activities.
3. **Finance Committee** – Oversees the Foundation's financial policies and budget.

ARTICLE VII – FINANCIAL MANAGEMENT

Section 1. Fiscal Year

The fiscal year shall be July 1 - June 30.

Section 2. Funds & Contracts

1. All funds shall be used exclusively for the Foundation's mission.
2. No part of the net earnings shall benefit any individual.
3. Any contracts or financial transactions must be approved by the Board.

Section 3. Dissolution

This Corporation is not organized for profit. In the event of dissolution assets shall be distributed to a **501(c)(3) nonprofit** with a similar mission, benefiting education in the Andover Regional School District.

ARTICLE VIII – AMENDMENTS

These bylaws may be amended by a **two-thirds vote** of the Board at a duly called meeting.

ARTICLE IX - Miscellaneous

Section 1. Contracts.

The Board must authorize the Corporation to enter into any contract or execution of any instrument in its name and on its behalf.

Section 2. Checks/Drafts.

All checks, drafts or other orders for the payment of money, and all notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by the President or Treasurer. The Corporation will have a debit card to fulfill orders approved by the Board for approved grants. The debit card will also be used for operating expenses, with receipts provided and included in the monthly Treasurer's report.

Section 3. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in one or more banks, trust companies, securities firms, or other depositories as the Board may from time to time designate upon such terms and conditions as shall be fixed by the Board. The Board may authorize the opening and maintenance of such depositories as it may designate, of general and special bank accounts or other forms of account and may make such special rules and regulations with respect thereto, not inconsistent with the provision of the Bylaws, as it may deem necessary.

Section 4. Gifts.

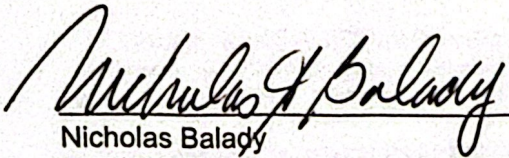
The Board may accept contributions, gifts, bequests, or devices for and consistent with the general mission of the Corporation or any specific purpose it deems appropriate.

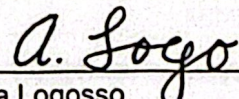
Section 5. Books & Records.

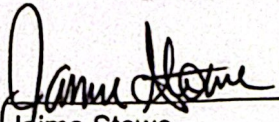
The Board will keep correct and complete books and records of account and shall also keep records of the actions of the Board, which records shall be open to inspection by members of the Board at any reasonable time.

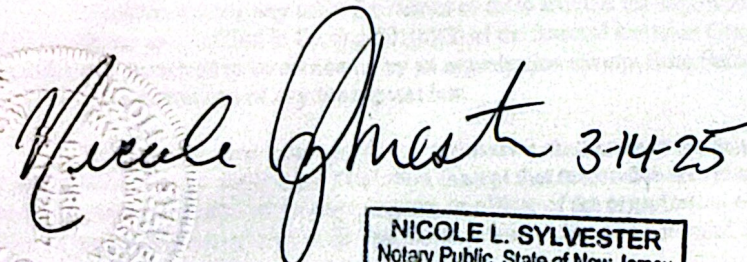
These By-Laws shall be effective March 14, 2025.

In Witness Whereof, The Corporate Officers have signed this 14 day of March 2025.

3/14/2025
Nicholas Balady
President Date

3/14/2025
Angela Logosso
Vice President Date

3/14/2025
Jaime Stowe
Secretary Date

3-14-25

NICOLE L. SYLVESTER
Notary Public, State of New Jersey
Commission # 2418327
My Commission Expires 03/12/2027