

**Bylaws
of
Austin Retired Teachers Association Foundation**

These Bylaws (referred to herein as the “**Bylaws**”) shall govern the affairs of **Austin Retired Teachers Association Foundation**, a non-profit foundation (referred to herein as the “**Foundation**”).

**Article I
Purpose**

1.1 The purposes for which the **Foundation** has been formed as set forth in the Articles of Organization are: The **Austin Retired Teachers Association Foundation** shall serve as a nonprofit organization to collect and manage contributions and gifts to the **Foundation** for the purpose of providing scholarships and grants designed to further the interests of education in the Austin Independent School District of Austin, Texas.

1.2 Funds collected by the **Foundation** shall be used solely for grants and scholarships and the necessary expenses to provide those grants and scholarships. No funds shall be used for the personal benefit of any of the officers or **Board** or participants in the activities of the **Foundation**.

1.3 The **Foundation** shall be intended to last in perpetuity. Should the **Foundation** ever be dissolved for any reason, any assets shall be returned to the treasury of the Austin Retired Teachers Association.

**Article II
Membership**

2.1 The general membership of the **Foundation** shall be the current members of Austin Retired Teachers Association or ARTA.

2.2 There shall be no additional dues or other requirements for membership in the **Foundation**.

2.3 The membership’s responsibility shall be to elect from its members an administrative **Board** at the annual meeting designated for that purpose by the Executive Committee of ARTA, and to make voluntary contributions to the funds managed by the **Foundation**.

**Article III
Offices**

3.1 The principal office of the **Foundation** shall be in Austin, Texas, and, unless otherwise specified, meetings of the **Board of Directors** shall be held in Austin, Texas.

3.2 The **Foundation** shall have and continuously maintain in the State of Texas a **registered office** and a **registered agent** whose office is identical with the registered office as required by law. The registered office may be, but need not be, identical with the principal office of the **Foundation**. The address of the registered office may be changed as deemed advisable by the **Board** of Directors.

Article IV Board of Directors

4.1 The business and property of the **Foundation** shall be managed and controlled by the **Board of Directors**.

4.2 The **Board of Directors** shall consist of twelve (12) or more members, as determined by that **Board**. The **members** of the **Board of Directors** shall be elected for three-year terms.

4.3 The directors shall be classified with respect to the time for which they shall hold office by dividing them into three classes. Each director shall hold office until a successor is elected. At the first yearly-designated meeting of the membership, directors of the first class shall be elected for a term of one year; directors of the second class shall be elected for a term of two years; and directors of the third class shall be elected for a term of three years. At each annually designated meeting, the membership shall elect successors to the class of directors whose terms expire that year and shall elect them to hold office for the term of three years, so that the term of office of one class of directors shall expire each year. A director may be elected to succeed himself or herself as a director.

4.4 The **Board of Directors** may **remove** any director from office, with or without cause, at any time by a two-thirds majority.

4.5 Any **vacancy** in the **Board of Directors** occurring during the year, including a vacancy created by an increase in the number of directors, shall be filled for the unexpired portion of the term by a majority vote of the remaining directors. Any director elected to fill a vacancy shall hold office until the completion of the term to which he or she is elected and an election takes place to fill a new term.

Article V Officers

5.1 The officers shall consist of a **president**, a **secretary**, and a **treasurer** and shall be elected by the members of the **Board of Directors** from their membership. The term of office shall commence with his or her election and shall expire with the election of his or her successor.

5.2 The officers of the **Board of Directors** shall be chosen from the members of the **Board** and each shall hold office until he or she resigns or is removed from office.

5.3 All officers shall be subject to removal, with or without cause, at any time by a vote of a two-thirds majority of the whole **Board of Directors**.

5.4 A **vacancy** in any office shall be filled by a majority vote of the directors, and the officer so elected shall hold office until a successor is elected.

5.5 The **president** shall be the chief executive officer of the **Foundation** and shall perform all the duties and have all the powers commonly incident to that office. The **president** shall in general supervise and control all of the business and affairs of the **Foundation** and preside at all meetings of the **Board of Directors**. He or she shall cast the deciding vote in the case of a tie.

5.6 The **secretary** shall keep the minutes of all meetings of the **Board of Directors** in books provided for that purpose.

5.7 The **treasurer** shall have custody of and be responsible for all funds and securities of the **Foundation** and shall receive and give receipts for money due and payable to the **Foundation** from any source whatsoever. He or she shall deposit all such monies in the name of the **Foundation** in such bank or other depository as shall be selected by the **Board of Directors** and in general perform all duties incident to the office of **treasurer** as may from time to time be assigned by the **Board of Directors**. The **treasurer** shall make regular **financial reports** at each meeting of the **Board of Directors**.

5.8 **Officers** and **Board** members of the **Foundation** shall not receive any **compensation** for duties performed on behalf of the **Foundation**.

Article VI

Meetings

6.1 The **Board of Directors** shall meet at least once during each year and at other times as deemed necessary by the **Board**.

6.2 **Dates, times, and places** for each meeting shall be announced in advance by notices sent to each of the members of the **Board of Directors**.

6.3 A majority of the directors shall constitute a **quorum** for the transaction of business of any meeting of the **Board** of Directors. Actions of the **Board** shall follow procedure based on *Robert's Rules of Order* and shall be approved by a majority of those **Board** members present.

Article VII

Fiscal Year

The Fiscal Year for the **Foundation** shall be from July 1st to June 30th of the following year.

Article VIII

Non-discrimination

The Austin Retired Teachers Association **Foundation** shall maintain a policy of non-discrimination in all of its business and activities.

Article IX

Conflict of Interest Clause

9.1 No member of the **Board of Directors** or any officer of the **Foundation** shall receive any compensation for any of the activities of the **Foundation** unless it be for reimbursement for material for the express purpose of **Foundation** activities.

9.2 The **Foundation** shall undertake no fundraising activities using vendors of any kind, which might create a conflict of interest with members of the **Board** or any member of the Austin Retired Teachers Association or their families.

9.3 No member of ARTA or of the **Board** shall have any influence in the choice of scholarship recipients. Recipients from the various schools are chosen by the scholarship committees of those schools and the single name of each of the scholarship recipients is forwarded to the **Foundation** by those committees.

9.4 No part of the assets or net earnings of the **Foundation** shall be distributed to or inure to the benefit of any member, officer, or director.

9.5 No director, officer, or employee of the **Foundation** shall take any action or carry on any activity by or on behalf of the **Foundation** not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

Article X Amendments

These Bylaws may be altered or amended by the **Board of Directors** acting by the affirmative vote of a two-thirds (2/3) majority at any regular meeting or at any special meeting. Written notice of such changes must be given at least seven days prior to the meeting or at a previous meeting. Such notice shall specify the alterations or amendments that will be considered at that meeting.

Approval of the Bylaws of the **Foundation** shall take place on April 7, 2008, by the ARTA Executive Committee on that day.

Signed by:

Jacqueline Hastay
President, Austin Retired Teachers Association

Jane Garner
Recording Secretary, Austin Retired Teachers Association

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