

Tommy Allmand Foundation, Inc

Revised August 7th, 2024

ARTICLE I

NAME

The name of the corporation is Tommy Allmand Foundation, Inc.

ARTICLE II

MISSION AND RESPONSIBILITIES

Mission

The mission of the Tommy Allmand Foundation is to promote Texas 4-H shotgun sports for all youth participants through the award of scholarships. Scholarships will be awarded to Texas 4-H State Shotgun Shooters each year, being that the Foundation is financially able. Scholarships are strictly meant to be used towards higher education cost, a trade school, the first responder's academy or enlistment in any branch of the military.

Responsibilities

The Foundation is formed and operated as a 501©3 not for profit corporation. The Foundation shall be controlled and directed by the Board of Directors through these Bylaws and 501©3 Operating Rules and Regulations. The Board of Directors is sometimes referred to in these Bylaws as the "Member," "Board Member" or "Director"

The Foundation shall, through its Board of Directors and other volunteers, promote the benefits of shotgun shooting sports to 4-H youth, 4-H organizations and community groups through the organization of fund-raising events and the presentation of 4-H Shotgun Scholarships. The Tommy Allmand Foundation has no paid directors, members or employees. The Foundation is operated by volunteers.

ARTICLE III

THE BOARD OF DIRECTORS

Powers and Functions

The Board of Directors shall be the governing body of the Foundation and shall manage its affairs.

Board Terms & Service

The Board shall consist of no less than three and no more than nine Directors. Director's will serve as long as they are able to continue volunteering in youth 4-H shooting sports. The number of Directors may never be decreased to fewer than three.

A quorum of the current Board of Directors may appoint a new board member to a vacated board

of director seat. Although there is not a set term limit for the Board of Directors, all board members must be an active 4-H volunteer in the 4-H shotgun program.

A Director may be removed from the Foundation Board with ten days written notice to the Director and by an affirmative vote of at least two-thirds of the entire Board. This procedure will result in the Director's removal from the Board.

Meetings; Quorum; Voting

The Board shall meet at such time and place as the President may direct. They shall meet at least two times annually. Special meetings of the Board may be called by the President, the request shall specify the purpose of the special meeting. Each Director will be notified at least five days in advance of any meeting.

Unless otherwise required by law or these Bylaws, all issues presented at a meeting of the Board at which a quorum is present shall be decided by a majority of those Board Members. The majority of the Directors shall constitute a quorum for general meetings.

ARTICLE IV

OFFICERS

Officer Election and Term; Vacancies

The Officers of the Foundation (President, Vice President and Secretary/Treasurer) will be elected or reelected annually by the Directors. In order to be elected as an Officer of the Foundation, a candidate must receive the vote of the majority of the Directors.

An Officer or Director may be removed from his or her Board Member position with ten days written notice to the Officer or Member and by an affirmative vote of at least two-thirds of all Directors.

President

The President shall serve as chairman of meetings of the Foundation, the Board, and the Executive Committee and shall be a member ex officio of all committees of the Board and shall perform such other functions as herein provided or as are assigned by the Board. The President may pick another member of the Board to act as chairman of any meeting if he feels this will help accomplish the task at hand.

Vice President

The Vice President shall perform such functions as may be assigned by the President. In case of the President's inability or failure to make such designation, the Board or Executive Committee may designate the Vice President to serve during the President's absence or inability to serve.

Secretary/Treasurer

The Secretary/Treasurer shall be responsible, through methods of internal control, for the recording and deposit of all receipts of the Foundation, for the proper disbursement of its cash, and accounting for property of the Foundation, whether real or personal, tangible or intangible, however acquired. The Secretary/Treasurer shall present annually to the Board a statement of income and expenses during the prior year, together with a statement of assets, liabilities, and net assets of the Foundation as of the end of that year.

The Foundation recognizes that the position of Secretary/Treasurer requires a broad and thorough understanding of business in general and business finances in particular. The Board will endeavor to select a person who has demonstrated capabilities in these areas.

ARTICLE V

COMMITTEES OF THE BOARD

Committees

The committees of the Board shall be responsible for the development and effectiveness of programs, policies, fundraising and finances of the Foundation in accordance with standards and requirements as established by the Bylaws. The Board will reauthorize all committees annually. A committee must have a chairperson.

The committees shall function throughout the year, meeting as often as may be necessary in the judgment of the committee chairman. The committees shall perform the tasks organized under the following functions: policies, fundraising events, finance and long-term planning. Other committees may be formed by the Board to handle any other special function.

ARTICLE VI

CONFLICT-OF-INTEREST POLICY FOR BOARD MEMBERS

It is imperative that all Directors, members of any committee of the Board collectively known as Responsible Parties, of the Foundation conduct themselves with a degree of honesty and integrity that is beyond reproach or even suspicion. It is the basic policy of the Foundation that all Responsible Parties of the Foundation have a duty to be free from the influence of any conflicting interest when they act on behalf of the Foundation or represent it in negotiations or advise others in the Foundation with respect to dealing with third parties.

ARTICLE VII

FINANCES AND PROPERTY

Foundation Funding

All money raised by or received for the benefit of the Foundation or a unit under its jurisdiction and all property acquired by the Foundation or a unit under its jurisdiction shall be deemed to be received or acquired for the benefit of the Foundation.

The Board shall control the raising and expenditure of all funds for Foundation work. The necessary expenses of the Foundation shall be met by funds secured from events, raffles, grants and donations. Only the Board shall have the authority to approve financial obligations and authorize a Board Member to finalize and execute any obligation.

ARTICLE VIII

CONTROL OF FUNDS

Budget

The Board shall, preceding the commencement of each fiscal year, consider and adopt a budget of estimated income and expenditures by the Foundation for such fiscal year. No funds shall be expended by the Foundation during a fiscal year without the authorization of the Board, for any item not covered by, or in excess of the amount authorized by the budget for each year.

General Funds

All funds of this Foundation or funds handled on behalf of this Foundation, from whatever source and for whatever purpose received, shall be deposited to the credit of the Foundation in such depositories as shall be approved by the Board.

The funds shall be disbursed only upon the authority of the Board of Directors as a whole. The signatures of at least two authorized persons shall be required for the disbursement of funds. The President, Vice President, Treasurer and Secretary shall be authorized to sign checks. Checks processed electronically where no signature is needed must have been authorized by the Board in the annual budget or by specific resolution of the Board.

Investment

Asset allocation shall be determined by the Board of Directors. Funds may only be accessed or transferred after a unanimous resolution of the Board of Directors. All Foundation funds shall be deposited in a bank, trust company, institutional money market, AAA rated bonds or other such depositories as may from time to time be designated by the Board. The depository must be a government backed security with a constant Net Asset Value (NAV). The first priority must be the liquidity of the funds for scholarships.

Financial Statement Review

A statement of all income and expenses of the Foundation during the fiscal year and a bank statement of all deposits, expenses, and fund balances of the Foundation as at the end of such year

shall be duly “compiled” and posted on the Foundations Website. At every meeting the Foundations finances shall be reviewed and discussed by the Board.

ARTICLE IX

ADDITIONAL ADMINISTRATIVE MATTERS

Indemnification

Any indemnification of a Director, Officer or Member shall be done by purchasing an insurance policy specifically approved for the fundraising event.

Contracts, Checks, Drafts, Etc.

Except as otherwise provided by law or in these Bylaws, all checks, drafts, notes, bonds, bills of exchange, or other orders, instruments, or obligations for the payment of money shall be signed by two Officers of the Board.

Action Without a Meeting

All actions of require approval by the foundation’s Board of Directors and must have been acted on at a meeting of the Board.

Fiscal Year

The fiscal year of the Foundation shall be the September 1st through August 31st.

Amendments

The Bylaws of the Tommy Allmand Foundation may be modified by a unanimous vote of the Board of Directors. These Bylaws may be amended at any meeting of the Foundation after an announcement of the proposed amendment has been personally delivered or mailed to all board members of the Foundation and posted prominently on the Foundation’s Website at least 21 days in advance of the meeting.