



# SOMERS EDUCATION FOUNDATION FORMATION

(Amended 2006, 2015, 2021)

The undersigned incorporators of the Somers Education Foundation, Inc., to preserve and foster the community commitment to excellence in the education of the youth of Somers, CT, through the public schools, to provide an opportunity for community involvement and private financial support to develop and supplement educational programs, particularly those affected by the limits of public funding and to enhance the educational experience for all students, on this 1<sup>st</sup> day of February, 2004, do hereby join together and form the Somers Education Foundation, Inc.

## BYLAWS OF THE SOMERS EDUCATION FOUNDATION, INC.,

### ARTICLE I

#### The Corporation

The corporation shall be known as the Somers Education Foundation, Inc., and shall be referred to in these Bylaws as the “Corporation.”

### ARTICLE II

#### Meetings

Section 1. Annual Meeting: The annual meeting of the Directors shall be held within 45 days of the end of the fiscal year (June 30), at the time, date and place determined by the board of directors. The purposes for which the annual meeting is to be held, in addition to those proscribed by law, by the Certificate of Incorporation or by these Bylaws, may be specified by the Directors or the President. If no annual meeting is held in accordance with the foregoing provisions, a special meeting shall constitute and have the same effect as the annual meeting.

Section 2. Special Meetings: Special meetings of the Directors may be called by the President or by the Directors, and shall be called by the Secretary, or in case

of the death, absence, incapacity or refusal of the Secretary, by any other officer, upon written application of one or more Directors entitled to vote at the meeting, stating the time, place and purposes of the meeting. Special meetings may be scheduled by the Board of Directors at the annual meeting for the following year. No call of a special meeting of the Directors shall be required if such notice of the meeting shall have been waived in writing by every Director entitled to notice thereof, or by their attorney thereunto authorized.

Section 3. Place of Meetings: All meetings of the Directors shall be held in the Town of Somers, CT, unless a different place within the United States is fixed by the Directors or the President and stated in the notice of the meeting.

Section 4. Notices: Notice of all meetings of Directors (except for those scheduled at an annual meeting) shall be given as follows: A written notice or email notice stating the place, day and hour thereof, shall be given by the Secretary at least seven days before the meeting to each Director entitled to vote thereat and to each Director who by law, the Certificate of Incorporation, or these Bylaws, is entitled to such notice by leaving such notice with the Director or at his or her residence or usual place of business, or by mailing it, postage prepaid, and addressed to such Director at his or her address as it appears upon the books of the Corporation. Notices of all meetings of Directors shall state the purposes for which the meetings are called. No notice need be given to any Director if a written waiver of notice, executed before or after the meeting by the Director or their attorney thereunto authorized, is filed with the records of the meeting.

Section 5. Quorum: At any meeting of Directors a quorum for the transaction of business shall consist of a majority of the Directors of the Corporation then entitled to vote, provided that less than such quorum shall have power to adjourn the meeting from time to time. A Director may be deemed present and may participate in a meeting of the Board by means of conference telephone, computer system or other device enabling all participating Directors to hear each other and such participation shall constitute presence in person. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board entitled to vote thereat consent in writing.

Section 6. Action at Meeting: When a quorum is present at any meeting, votes of a majority of Directors present and entitled to vote thereat shall be requisite and sufficient for the conduct of any business and a majority of the

Directors present and entitled to vote shall decide any question brought before such meeting, except in those cases where a greater percentage shall be required, whether under law, by the Certificate of Incorporation or by these Bylaws.

## ARTICLE III

### Directors

Section 1. Powers: The Board of Directors shall have the entire charge, control and management of the Corporation, its property and activities and may, acting as a Board, exercise or delegate, as the Board may determine, any and all such powers including without thereby limiting the same, the power to decline any contribution to the Corporation, with or without expressing any reason therefore, subject only to the restrictions and limitations imposed by the Certificate of Incorporation, the Bylaws, the Connecticut Revised Non-Stock Corporation Act, Chapter 602 of the Connecticut General Statutes, Revision of 1958, as amended, and Section 510©(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future federal tax code). The Board of Directors may appoint and remove at their pleasure such employees, other than Officers, as they shall see fit; may elect and remove Officers as provided in Article IV hereof; shall have access to the books, vouchers and funds of the Treasurer; shall fill all vacancies that may occur during the year in any office, except as provided in these Bylaws; and may make for their own government, rules and regulations, not inconsistent with the above limitations. Directors may make, second and vote on motions at Committee and Board meetings.

Section 2. Number: There shall be no fewer than nine (9) voting Directors. A Director shall be deemed a voting Director for all purposes hereunder unless the Director is otherwise described. The Board of Directors may increase the number of Directors at any time and from time to time, provided only that any such increase shall include one (1) Director for each Class.

Section 3. Eligibility: To be eligible to be a voting Director, the candidate must be a resident of the Town of Somers. The candidate cannot hold a publicly

elected position of any nature or be employed by the Somers Public School System.

Section 4. Election: The initial nine (9) Directors shall be elected by the Incorporators. Thereafter, Directors shall be elected to fill vacancies on the Board at the annual meeting (defined in Article II, Section 1) by those Directors whose terms have not then expired. There shall be three (3) classes of Directors as provided in the Certificate of Incorporation. The terms of these three (3) classes shall be nominally as follows:

Class One	Three (3) years
Class Two	Three (3) years
Class Three	Three (3) years

Except that the terms of the initial Directors elected by the Incorporators shall be as follows:

Class One From the election of the initial Directors by the Incorporator(s) to the next following annual meeting of the Board of Directors

Class Two From the election of the initial Directors by the Incorporator(s) to the second following annual meeting of the Board of Directors

Class Three From the election of the initial Directors by the Incorporator(s) to the third annual meeting of the Board of Directors

The duration of a Director's term of office shall be determined by the date of the annual meeting of the Board of Directors and, if there shall be no annual meeting, at the special meeting next after the date on which the annual meeting should otherwise have been held. Directors are expected to make an annual financial donation according to their means.

Section 5. Non-Voting (ex officio) Directors: The ex-officio Directors shall consist of four (4) non-voting Directors who shall be the Superintendent of Schools – or their designee, in and for the Town Somers, the Chairman of the Somers Board of Education – or their designee from the Board of Education, a Certified Public Accountant and a Selectman of the Town of Somers – to be decided by the Selectmen. One or more vacancies in the non-voting Director positions shall not affect the validity of any vote or other action of the Board of Directors. The Directors may increase or decrease the number of non-voting Directors in their

discretion at any time and from time to time. Non-voting Directors may make, second and vote at committee meetings but not at Board meetings.

Section 6. Compensation: Directors shall not receive any compensation for their services. Directors may be reimbursed by the Corporation for their reasonable expenses and disbursements in the service and on behalf of the Corporation. Upon approval of two-thirds of the Board of Directors present, individual Directors may be reasonably compensated by the Corporation for services provided in a capacity other than as Director.

Section 7. Vacancies: The Board of Directors may, by nomination, fill additional, unfilled positions on the Board of Directors for the remainder of the term by majority vote of the entire Board as then constituted, at a special meeting of the Directors duly called. Also, in the event of death, resignation or removal of a Director during his or her term, the Board of Directors may appoint a successor to fill the vacancy for the unexpired portion of such Director's term.

Section 8. Removal and Resignations: A Director may be removed from his or her directorship prior to the expiration of the term, whether or not there shall be any cause therefore, by a vote of two-thirds (2/3rds) of the Directors present at any meeting called for the purpose and entitled to vote thereat. Any meeting called to consider the removal of a Director shall be upon reasonable notice to such Director who shall be afforded an opportunity to be heard by the Board of Directors prior to any action on the matter. Any Director may resign by delivering a written notice to the President or the Secretary of the Corporation.

Section 9. Meeting Attendance: Directors shall endeavor to attend all meetings of the Board. The failure to attend fifty (50%) percent of the meetings of the Board scheduled in any year may be reason for removal.

Section 10. Committees of the Board of Directors:

a. Standing committees shall be created by the Board of Directors as may be deemed necessary to promote the objectives of the Corporation. The Board shall determine the composition and term of such standing committee. The Board of Directors may appoint one or more Directors (voting and ex officio) to any standing committee and may denominate any voting Director as chairperson of such standing committee.

b. Otherwise the members and the chairperson of a standing committee shall be appointed by the President for the term that the President determines.

c. A quorum of any standing committee shall be a majority of the members of such committee.

d. Action by a standing committee may be taken by a majority vote of the members present at the committee meeting at which a quorum is present.

Section 11. Rules of Order: Unless otherwise determined by the Board of Directors, the rules in the current edition of Robert's Rules of Order shall govern all meetings of the Board of Directors of the Corporation and its standing committees.

## ARTICLE IV

### Officers

Section 1. Number: The Officers of the Corporation shall be a President, Treasurer, Secretary and one or more Vice-Presidents as the Board of Directors may determine.

Section 2. Eligibility: The President and Treasurer of the Corporation shall be chosen from among the Directors of the Corporation.

Section 3. Election: The President, Treasurer, Secretary and Vice-President, if any, shall be elected annually by the Board of Directors at the annual meeting or the special meeting held in lieu thereof. Other officers may be elected by the Directors at such meeting or at any other meeting.

Section 4. Tenure: Except as otherwise provided by law, by the Certificate of Incorporation or by these Bylaws, the President, Treasurer, Secretary, and Vice-President, if any, shall each hold office until the first meeting of the Directors following the annual meeting or the special meeting held in lieu thereof, and thereafter until his or her successor shall have been chosen and qualified. Other Officers shall hold office until the first meeting of the Directors following the annual meeting or the special meeting held in lieu thereof, and thereafter until his or her successor is chosen and qualified, unless a shorter term is specified in the vote choosing or appointing them. The President may resign by delivering his or her written resignation to the Secretary of the Corporation and any other Officer may resign by delivering such written resignation to the President and such resignation, in either case, shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. Every

Officer serves at the pleasure of the Board of Directors and may be removed, with or without cause by a vote of the Board of Directors at any meeting duly called for the purpose. Any meeting called for the purpose of considering the removal of an Officer shall be upon reasonable notice to such Officer who shall be afforded an opportunity to be heard by the Board of Directors prior to any action on the matter.

Section 5. Vacancies: Vacancies shall be filled by the Board of Directors for the unexpired portion of the term.

Section 6. President: The President shall be the chief executive officer of the Corporation and shall preside at all meetings of the Corporation. The President shall be the Chairman of the Board of Directors and shall be referred to in all corporate communications as the “Chair.” The President shall, subject to the control of the Board of Directors, have the general supervision and management of affairs and activities of the Corporation. The President, subject to the control of the Board of Directors, may appoint, retain, employ or otherwise secure the services of such advisors, consultants and other assistants as the President may determine necessary or advisable. It shall be the duty of the President and the President shall have all the requisite power and authority to see that all orders and resolutions of the Board of Directors are carried into effect. The President shall be an ex officio member of all standing committees. The President shall from time to time and not less frequently than annually report to the Board of Directors with respect to all matters within the President’s knowledge which the interests of the Corporation may require to be brought to its notice. The President or his or her designee shall be the only person to or otherwise communicate with the media on behalf of the Corporation. In addition, the President shall perform such duties and have such powers, other than those described herein, as may be reasonably necessary to the efficient administration of the affairs of the Corporation.

Section 7. Vice-President: In the absence of the President or in the event of the President’s death, inability, or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors and shall be referred to in all corporate communications as the “Vice-Chair.”

Section 8. Treasurer: The Treasurer shall, subject to the control and direction of the Board of Directors, have the custody of all personal property and securities of the Corporation, shall keep the financial records of the Corporation, shall render to the Directors, at each regularly scheduled meeting of the Board of Directors and otherwise when required by them, a full report of the transactions of the Corporation and of his or her official acts, and shall perform such other duties as may be required of him or her by the President or the Board of Directors. The Treasurer shall call for an independent audit of the books of the Corporation as the Treasurer shall determine advisable, but not less often as required by law. The Treasurer shall be responsible for preparation of any and all tax returns and other reports required to be filed with the Internal revenue Service, the Connecticut Departement of Revenue and/or any other governmental authority. The Treasurer shall preside at meetings of the Board of Directors at which neither the President nor a Vice-President is in attendance.

Section 9. Secretary: The Secretary shall keep the minutes of all meetings of the Board of Directors, shall have charge of the seal of the Corporation, shall collect the minutes of standing committees, shall keep accurate records of the Corporation's affairs and shall be responsible for all official correspondence of the Corporation, and in general perform all the duties incident to the office and such other duties as may be assigned by the Board of Directors or the President. The Secretary shall keep the minutes of the meetings of the Corporation open to the inspection of any Board member at all reasonable times.

## ARTICLE V

### Members

The Corporation shall have no members.



## ARTICLE VI

### General Financial and Investment Management

Section 1. The investment portfolio will consist of a diversified group of mutual funds. The Foundation will accept individual equities but will not hold them. The Foundation will not accept gifts of real estate, cars, boats, collectibles etc. The Foundation allows for the creation of Named Funds when a cumulative donation of \$25,000 is made. Donations to Named Funds will be part of the permanent endowment and not considered general revenue. Regarding general revenue, after expenses to run the Foundation have been paid, 50% per fiscal year will be added to the permanent endowment and 50% will be available to award as grants.

Section 2. The investment portfolio will be managed by the Investment Committee. The Committee will have the authority to move money between existing funds. The Committee will need Board approval to purchase new funds or to liquidate existing funds.

## ARTICLE VII

### Grant Funding Amount

Section 1. The amount available for granting is determined by the following formula:

4% of a rolling 5-year average of the endowment at the end of the fiscal year (June 30) of each year + 50% of whatever general revenue, after expenses are paid and excluding Named Funds, that was acquired during the most recent fiscal year.

## ARTICLE VIII

### Types of Grants

Grant requests should be for the benefit of a large number of students and cannot be a recurring request.

Section 1. Grants are of three types

- a. Professional Development Grant. The Foundation will pay for registration and materials for faculty and administrative professionals. It will not pay for travel, lodging or meals. These grants will be awarded at the discretion of the Grant Review Committee in a continuous fashion. The Committee will not need the permission of the Board to do so.
- b. Education Grant. In general, grants for program development and one-time capital expenditures will be considered. Faculty and Administration will submit written requests to the Grant Review Committee, twice a year, during the fall and spring semesters via an online format. After the request has been assessed and approved to move forward by the pertinent principal and the Superintendent of Schools, the Grant Review Committee will assess each grant and make recommendations to the full board. For grant requests greater than \$3000, the faculty member(s) will be asked to give a presentation to the full board.
- c. Designated Grant. The Foundation may serve as a conduit for money for a designated project outside the usual grant types or from an entity that cannot otherwise donate directly to the school system.

## ARTICLE IX

### Offices

The principal office of the Corporation shall be located within the Town of Somers, Connecticut, at such place as shall be designated by the Board of Directors. The Corporation may have such other offices as the Board of Directors may from time to time determine.

## ARTICLE X

### Indemnification

The Corporation shall indemnify each present and former Director, Officer, employee and agent of the Corporation (“Indemnitee”) from any and all expenses and liabilities, civil or criminal, incurred at any time, directly or indirectly, as a result of the Indemnitee’s position with the Corporation or which arise from or relate to any act or omission by or attributable to the Indemnitee in the course of service to the Corporation, all to the fullest extent permitted under the law. The

Corporation need not indemnify any such person who shall have been determined not to have acted in good faith and in the reasonable belief that such acts were in the best interests of the Corporation. Whether or not indemnification shall be granted in any particular instance shall be determined by a vote of the Directors who are not seeking indemnification, and if there are none, then by all of the Directors. No right to indemnification under this provision shall be available to any person otherwise entitled thereto unless such person shall have delivered to the Corporation a notice describing in reasonable detail the facts giving rise to any claim for indemnification hereunder within thirty (30) days after receipt of knowledge of the facts upon which such claim is based. The Corporation may pay to or for any Indemnitee the reasonable expenses, including attorney's fees, for the Indemnitee's defense against such liability in advance of the final disposition of the same, upon the receipt by the Corporation of the written agreement of the Indemnitee to repay such payment to the Corporation if the Indemnitee shall be subsequently adjudicated to be not entitled to indemnification. Alternatively, the Corporation may assume defense of the claim set forth in the notice with counsel reasonably satisfactory to the Indemnitee, and the Indemnitee shall cooperate in all reasonable respects in such defense. In any case, the Corporation shall have the right to settle any such claim subject to indemnification and the Indemnitee shall not settle any claim for which indemnification shall have been requested and approved hereunder without the prior written consent of the Corporation. The Board of Directors may waive the requirements of timely notice in any case where to do so would not be prejudicial to the Corporation.

## ARTICLE XI

### Amendments and Dissolution

Section 1. Amendments: Amendments to these Bylaws and the Certificate of Incorporation may be proposed by any Officer or Director and shall be presented to the Board of Directors with the notice of any annual or special meeting called for the purpose of considering the proposed amendments. Any such proposed amendment shall first be approved by a vote of two-thirds (2/3rds) of the Directors of the Corporation. Such amendment, as initially approved by the Directors, shall not become effective unless it shall thereafter be confirmed by a vote of two-thirds (2/3rds) of the Directors at the next meeting of the Board of Directors, whether annual or special. The Board of Directors shall have no authority to approve any

amendment to these Bylaws or the Certificate of Incorporation so as to permit the Corporation to engage in any activity which would be inconsistent with its classification or cause it to lose its qualification as an organization described in Section 501c(3) of the Internal Revenue Code of 1986, as amended.

Section 2. Dissolution: This Corporation shall not be dissolved or acquired by or merged with any corporation or similar entity nor shall it make any voluntary petition under the Bankruptcy laws or transfer, alienate or otherwise dispose of all or substantially all of its property, tangible and/or intangible, other than in the ordinary course of its business or activities, unless the same shall be approved by a vote of eighty (80%) percent of the Directors. In any case, no part of the net earnings, properties or other assets, real or personal, of this Corporation shall inure to the benefit of or be distributed to any Director, Officer, employee or agent or other person associated with this Corporation. Upon the liquidation or dissolution of this Corporation, all such property and any earnings thereon shall, after paying and discharging the debts and obligations of this Corporation, be paid or distributed to a corporation, community chest fund, foundation, civic league, fraternal society, order or other association operated for a charitable or educational purpose, qualified as an organization exempt from taxation pursuant to the Internal Revenue Code of 1986, Section 501c(3) and which might reasonably be expected to devote such property and income to the purposes of this Corporation. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as set forth in the preceding sentence, all as said Court shall determine.

## ARTICLE XII

### Miscellaneous

Section 1. Fiscal Year: The Fiscal Year of this Corporation shall, if permitted by law, end on the last day of June.

Section 2. Interpretation: These Bylaws shall be interpreted and construed so as to preserve and maintain the non-profit, charitable and tax-exempt status of the Corporation. The Board of Directors may, in furtherance of the activities of this Corporation, enact and abide by rules and requirements which purport to describe, control or limit academic areas, school sponsored programs, entities or other

groups which may benefit from the activities of this Corporation, provided however, that nothing in these Bylaws or any rules and regulations made pursuant hereto, whether written or unwritten, shall operate or be deemed to operate so as to discriminate against any person or group of persons on account of race, religious affiliation or creed, sex, age or physical handicap or disability.

Section 3. Agents and Attorneys: The Board of Directors may appoint such agents and attorneys, with such powers and to perform such acts and duties on behalf of the Corporation, as the Board of Directors may determine appropriate in the circumstance.

Section 4. Execution of Papers: Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, releases, transfers, contracts, pledges, bonds, notes, checks, drafts or other obligations made, accepted or endorsed by the Corporation shall be signed by the President and either the Treasurer or Secretary.

Section 5. Incorporators: Following the execution of these Bylaws, the power and authority of the Incorporators will be exercised by the Directors.

Section 6. Seal: The seal of the Corporation shall be circular in form, bearing its name, the words “State of Connecticut” and the year of its incorporation.

IN WITNESS WHEREOF and for the purposes herein stated we, whose signatures appear below as Incorporators, do hereby associate with the intention of forming this Corporation and do hereby sign these Bylaws and the Certificate of Incorporation in the form required by the state of Connecticut, this first day of February, 2004

Print Name of Incorporator	Signature	Address
Louis Bachetti		63 Sokol Road Somers, CT 06071
Paul Salva		17 Twinbrook Dr. Somers, CT 06071

Last edited: 1/21/2021