

UDO Alumni Foundation

- Organización benéfica sin fines de lucro y con personalidad jurídica propia domiciliada en Houston, TX, EEUU (Texas non-profit public benefit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code - IRS)
- Tiene como único propósito el de facilitar el acceso y mantener la continuidad y calidad de la formación académica impartida en la Universidad de Oriente en Venezuela, principalmente vía el apoyo directo a miembros de su comunidad de estudiantes y profesores.
- Estará asistida por un voluntariado de egresados y amigos de la Universidad de Oriente interesados en apoyar el objetivo primordial de la fundación. Afiliación o apoyo a la fundación no requiere ni confiere ningún tipo de membresía en ella.
- La Fundación no tendrá afiliación alguna (presente o futura) con organizaciones político-partidistas en ningún país del mundo. UDO Alumni Foundation está expresamente prohibida de participar en ningún tipo de campaña política, o de emitir juicio alguno o comentario en favor o en contra de gobiernos, autoridades, o candidatos a cargos de gobierno o de tipo político-partidistas.
- Mantendrá una Junta Directiva (Board of Directors) y estatutos organizados de acuerdo a los lineamientos y limitaciones de la Section 501(c)(3) of the US Internal Revenue Code.

UDO Alumni Foundation - Corporate by-laws

Article I

NAME

1.01 Name

The legal name of this corporation shall be UDO ALUMNI FOUNDATION INC.

Article II

PURPOSES, LIMITATIONS, AND MEMBERSHIP

2.01 Purpose

UDO Alumni Foundation is organized exclusively for charitable, educational, religious, or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

UDO Alumni Foundation exists to support access to education in Universities in Venezuela, and particularly, to maintain continuity of academic activities at Universidad de Oriente, a not-for-profit academic institution in Venezuela. The corporation works in coordination with students, faculty, alumni, and friends of Universidad de Oriente to support the educational development of members of its community.

2.02 Non-Profit Status and Exempt Activities Limitation

UDO Alumni Foundation is a Texas non-profit public benefit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

The Corporation or any members of its Board of Directors shall not 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 or by any organization contributions to which are deductible under Section 170(c)(2) of such Code.

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 compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these Bylaws.

2.03 Membership

The Corporation shall have no members.

Article III

BOARD OF DIRECTORS

3.01 Board Powers

All corporate powers shall be exercised by or under the authority of the Board and the affairs of UDO ALUMNI FOUNDATION INC shall be managed under the direction of the Board, except as otherwise provided by law

3.02 Number of Directors

The total number of Directors will be determined by the Board. The number of directors may be increased or decreased as needed by vote of the Board, but it will never be less than 4.

3.03 Election and Terms of Directors

All members of the Board shall be chosen by, and serve at the pleasure of, the Board of Directors. Directors are elected at any Board meeting by the majority vote of the existing Board of Directors.

All Directors are elected to serve two-year terms. Terms are automatically extended for one additional year until a successor has been elected by the Board. The Board of Directors may remove an officer at any time, with or without cause, by a majority vote of the Board members then in office. Any officer may resign at any time by giving written notice to the corporation.

3.04 Board Qualifications

To be eligible to serve on the Board of Directors, the individual must be at least 21 years of age and meet the qualifications of the office to which the individual will be appointed to as determined by the Board of Directors.

3.05 Compensation

Directors serve on a voluntary basis and will not receive compensation for their activities as members of the Board. Directors may be compensated only for specific services provided to the foundation for expenses approved and specified in advance by Board resolutions.

3.06 Board Meetings and Quorum

The Board of Directors shall have a minimum of four (4) regular meetings each calendar year at times and places agreed by the Board, including remote videoconferencing. Notice of meetings shall specify the place, day, and hour of meeting and shall be sent to the preferred contact method of each Board members, as reported to the Board Secretary.

The presence of a majority of Directors in office shall constitute a quorum for the transaction of business at that meeting of the Board. No business shall be considered by the Board at any meeting at which a quorum is not present.

The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board. On the occasion that the Board is unable to decide based on a tied number of votes, the President (or General Secretary in the absence of the President) shall have the power to swing the vote based on his/her discretion. No action of the Board can be taken in the absence of both President and General Secretary during tied or hung Board votes.

Article IV BOARD OFFICERS

4.01 Directors

The Board shall have a President, General Secretary, Director of Finances, Director of Marketing, Director of Logistics, and a Director of Events. One person may be selected to serve no more than two board positions at a time, except for the President and General Secretary positions. The Board of Directors may add other positions as stipulated in these by-laws.

4.02 President

The Board President shall be the general manager and chief executive officer of the Corporation, and serves at the discretion and under the supervision of the Board. The President shall have the authority and power to run the day-to-day operations of the Corporation under the guidelines provided by the Board. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Establish and maintain an effective decision-making process that allows UDO Alumni Foundation Inc to achieve its goals and objectives in the short and long term.
- (b) Work with each member of the board of directors to refine and implement the strategic plan while ensuring budget, staffing and priorities are aligned with the mission and vision of UDO Alumni Foundation Inc.
- (c) Develop and maintain relationships with leaders of other non-profit organizations and serve as a liaison between the foundation and a wide range of external stakeholders.
- (d) Provide leadership and direction to all directors to ensure the development and ongoing management of a professional and efficient organization.

- (e) Cultivate a strong and transparent working relationship with the Board of Directors and the foundation community, ensuring open communication about financial and performances results against established milestones and objectives.
- (f) Advise and develop personnel skills using a collaborative and supportive approach: assign responsibilities; set objectives; set priorities; and monitor and evaluate the results.

4.03 General Secretary

The Board Secretary shall be the chief operations officer of the Corporation and will preside at meetings of the Board of Directors in the absence of, or at the request of, the President. The Board Secretary shall record the minutes of all meetings of the Board of Directors, maintain records of committee meetings and contact information of all Board members, provide for the safe keeping of all official contracts and records of the organization and publish notices of scheduled meetings as required in these Bylaws. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Perform the duties requested and assigned by the President subject to the control of the Board of Directors.
- (b) Assume all President's responsibilities in the temporary absence of the President, once absence has been deemed as such by the Board of Directors.
- (c) Represent the foundation in public and private events in the absence of the president.
- (d) Keep a record and control of the minutes on the decisions that directly affect the operation of the foundation during the management year.
- (e) Create, maintain, and facilitate methods that facilitate fluid communication and decision-making among the directors of the foundation.
- (f) Prepare the annual management report with the Organization's most important information.
- (g) Serve as a representative of the board of directors before agencies and other legal institutions.
- (h) Maintain fluid communication with the foundation's affiliates, partners, and legal advisors (e.g., legal agencies in the USA) and the board of directors.
- (i) Seek any required assistance on legal and financial aspects that are necessary to maintain the efficient operation of the foundation.

4.04 Director of Finances

The Board Director of Finances shall be the chief financial officer of the Corporation and will lead the management and reporting of the Corporation's finances. The Director of Finances is responsible for maintaining accurate records of all corporate financial transactions. Industry acceptable accounting procedures are to be followed so that the records may be used in preparation of the Corporation's tax returns. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Oversee and keep the Board informed of the financial condition of the corporation and of audit or financial review results.
- (b) In conjunction with all other Board officers, the Director of Finances shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the Board of Directors on a timely basis or as may be required by the Board of Directors.

- (c) Analyze and present financial reports in an accurate and timely manner; clearly communicate monthly and annual financial statements; compile financial reporting materials for all donor segments and oversee all financial, project / program, and grant accounting.
- (d) Coordinate and lead the annual audit process, act as liaison with the external auditors and the finance committee of the board of directors; evaluate the necessary changes.
- (e) Manage and review all financial plans and budgets; monitor progress and changes; and keep the Board informed of the financial health of the organization.
- (f) Manage organizational cash flow and expense forecast.
- (g) Implement a robust contract management and financial management and reporting system and ensure that the contract billing and collection schedule is adhered to, and that financial data and cash flow are consistent and supportive of operational requirements.
- (h) Update and implement all necessary business policies and accounting practices; improve the general manual of policies and procedures of the finance department.
- (i) Communicate and effectively present critical financial matters to the board of directors.

4.05 Director of Marketing

The Board Director of Marketing shall lead the Corporation's promotion and brand awareness operations that can allow UDO Alumni Foundation Inc to achieve its goals and objectives. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Propose, plan, and execute strategies that increase the recognition of the Corporation's brand, vision and mission in all digital and physical communication channels.
- (b) Collaborate with the event and logistics directors for adequate documentation of the activities carried out continuously.
- (c) Supervise and coordinate the activities of the art and publishing leader and community manager.
- (d) Promote ideas that promote greater interaction taking into account special dates and other events that may be of relevance to the community.
- (e) Define together with the community manager the digital platforms to use to make our community grow
- (f) Collaborate with the General Secretary and President in the dissemination of the annual management reports.

4.06 Director of Logistics

The Board Director of Logistics shall lead the successful execution of logistics in support of projects and events intended to attain the Corporation's goals and objectives and approved by the Board. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Maximize the efficiency the Corporation's logistics operations, and ensure the use of best practices in systems, process and technology, and continuous improvement in the Corporation
- (b) Represent the Corporation with suppliers and direct and indirect collaborators, as necessary, and lead negotiations to obtain the best possible terms for the achievement of the Corporation's goals and objectives.

- (c) Collaborate with the Director of Marketing and Communication to properly document each donation delivery process.
- (d) Effectively communicate the work plans and priorities derived from the organization's strategic plan, partnering with local leaders to facilitate the fulfillment of such objectives.
- (e) Plan, support, direct and prioritize support the Corporation's activities in Venezuela and the USA
- (f) Maintain continuous communication with the President and the Board of Directors on all critical issues and opportunities for improvement of the foundation that favor or hinder the fulfillment of the Corporation's mission and vision.

4.07 Director of Events

The Board Director of Marking shall lead the planning and execution of all activities, projects, and events intended to attain the Corporation's goals and objectives and approved by the Board. Specific responsibilities of this office, which can be expanded or modified by the Board, include:

- (a) Manage, administer, and coordinate the activities necessary to carry out events considered in our management plan.
- (b) Develop a knowledge management system that facilitates and guarantees the maximum exchange of information and learning of the participants in academic events.
- (c) Establish schedules of annual events confirm the demand of our community.
- (d) Work together with the director of marketing and communication to select and manage technological tools that allow increasing the productivity of events.

4.08 New Board Officers

The Board of Directors may add new Board positions via a majority vote of the Directors then in office. The Board will give a title and explicit responsibilities to the new office, and the new Board member must be selected at the time of the creation of the office.

4.09 Leaders and Ambassadors

Leaders and Ambassadors are individuals, businesses, and other organizations that seek to support the mission of the corporation. *Leaders* are individuals appointed by the Board for the performance of particular and well-defined tasks within the scope of the Corporation's goals and objectives. *Ambassadors* are appointed to promote, spread the message, and raise awareness about the Corporation's goals and objectives.

Any Board officer may formally nominate Leaders and Ambassadors to assist in the performance of part of the Board duties assigned to the office. Nominations are approved by a majority vote of the existing Board of Directors.

The positions of Leaders and Ambassadors facilitate the integration of individuals with common interests who are interested in collaborating with the Corporation's mission and vision. They serve on a voluntary basis, at the discretion and under the supervision of the Board, do not receive compensation for their activities, and do not have a vote or participate in Board meetings. Their term expires when they decide to step down or by decision or a majority vote of existing Board members.

The Board will make the determination as to Leaders and Ambassadors rights, privileges, and obligations. Leaders and Ambassadors are expected to:

- (a) Bring forth ideas about events, campaigns, and activities for Board's consideration.
- (b) Identify opportunities for continuous improvement of the Corporation and bring them up for discussion to Board directors.
- (c) Coordinate events, activities and "networking" that facilitate the incorporation and further the sense of belonging of UDO Alumni members and people who want to contribute to the mission of the Corporation.
- (d) Implement tools to maximize operational effectiveness and ensure the achievement of the goals given by the Board when appointed.

4.10 Strategic Advisory Team

The Strategic Advisory Team is a multidisciplinary team of professional appointed to guide, counsel, and advise the Board of Directors. It is constituted by a group of independent individuals from different disciplines that complement the existing strengths and expertise of current Board members. The Strategic Advisory Team will be comprised of Founding members of UDO ALUMNI FOUNDATION INC, previous officers of its Board of Directors, and any other Strategic Advisor appointed as such by a majority vote of the existing Board of Directors.

Strategic Advisors serve on a voluntary basis, at the discretion and under the supervision of the Board, and do not receive compensation for their activities. They have a voice when attending Board meetings but have no vote during deliberations.

Terms of any Strategic Advisor can expire by decision or a majority vote of existing Board members or once he/she decides to step down. The Board of Directors may appoint a Strategic Advisory Coordinator to manage the activities of the Strategic Advisory Team to streamline its communications with the Board. When appointed, the Strategic Advisory Coordinator will be invited to attend all Board meetings; however, any member of the Advisory Team may request to attend any Board meeting dealing with topics of his/her interest or expertise.

The Board will make the determination as to the Strategic Advisors' rights, privileges, and obligations. They will be expected to:

- (a) Guide, collaborate and update, based on experience and skills to the Board of Directors in matters that are of high importance for the Corporation.
- (b) Offer advice on legal, technological, academic, financial, and other aspects that are considered important to carry out the vision and mission of the Corporation.
- (c) Serve as support before negotiations, meetings, key activities that advance the mission and vision of the Corporation.
- (d) Serve as support for the review of key and confidential documents of the Corporation.

4.11 Authority to Execute and Signatories

With the authorization from the Board of Directors, the President and Director of Finances will sign all documents, including all financial documents that require the signature or endorsement of a corporate officer.

Article V

INDEMNIFICATION AND DISSOLUTION

5.01 Indemnification

The Corporation will indemnify current or former Board Directors, to the fullest extent permissible by law, in the defense of any proceeding to which he or she was a party because of his or her responsibilities and a Board Director. Any director or officer who is found to be negligent or guilty of misconduct will forfeit their indemnification

5.02 Dissolution

Upon authorization from the Board of Directors to dissolve, and after all liabilities of the Corporation have been addressed, the remaining assets of the Corporation may be disposed of exclusively for the purposes of the Corporation as the Board of Directors shall determine.

Article VI

MISCELLANEOUS

6.01 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 of Directors, a record of all actions taken by Board of Directors without a meeting, and a record of all actions taken by committees of the Board. In addition, the corporation shall keep a copy of the corporation's Articles of Incorporation and Bylaws as amended to date. All Board minutes shall be open to the public once accepted by the Board, except where the Board passes a motion to make any specific portion confidential.

6.02 Fiscal Year

The fiscal year of the corporation shall be from January 1 to December 31 of each year.

6.03 Conflict of Interest

The Board shall adopt and periodically review a Conflict-of-Interest Policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any Director, officer, or affiliate with Board-delegated powers.

6.04 Bylaw Amendment

These Bylaws may be amended, altered, repealed, or restated by a vote of the majority of the Board of Directors then in office at a meeting of the Board, provided, however,

- (a) that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and,
- (b) that an amendment does not affect the voting rights of Directors. An amendment that does affect the voting rights of Directors further requires ratification by a unanimous vote of a quorum of Directors at a Board meeting. (c) that all amendments be consistent with the Articles of Incorporation.