

BYLAWS
OF
FAIRLAND PUBLIC SCHOOL ENRICHMENT FOUNDATION
A NON-PROFIT CORPORATION

ARTICLE 1

Purpose

The Fairland Public School Enrichment Foundation is a broadly based, non-profit community organization whose purpose is exclusively education and charitable and is to secure and distribute contributions from individuals, corporations, and foundations for the benefit of the students in the Fairland, Oklahoma Public Schools.

ARTICLE II

Members

This Foundation shall have no members.

ARTICLE III

Board of Directors

Section 1. Powers and Duties: All corporate powers of the Foundation shall be exercised by or under the authority of the Board of Directors.

Section 2. Number of Directors: The number of Directors shall be nine (9), and one (1) ex- officio (non-voting) Director who shall be the Superintendent of Schools of the Fairland Public -Schools.

Section 3. Manner of Selection and Term:

A. The Board shall consist of ten (10) Directors

B. Each at-large Director shall be elected for a term of three (3) years or until a successor is elected. Three (3) of the at-large Directors shall be elected each year at the Annual Meeting by a majority

Vote of the Directors then in office. Nominations for Director shall be submitted by the Nominating Committee.

C. In order to implement the rotating terms of the Board of Directors, when the first Board is elected three (3) of the at-large Directors shall be elected for a term of one (1) year; three (3) at-large Direct-

Others shall be elected for a term of two (2) years; and four (4) at-large Directors shall be elected for a term of three (3) years. At all subsequent Annual Elections all at-large Directors shall be elected for a term of three (3) years.

Section 4. Vacancies: Except as otherwise stated in these Bylaws, any vacancy occurring among the at-large members of the Board of Directors shall be filled by a majority vote of the Directors then in office. A Director elected to fill a vacancy shall be elected for the unexpired term of the predecessor.

Section 5. Quorum: Six (6) Directors shall constitute a quorum for the transaction of business at any meeting of the Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting. ***Directors may not vote by proxy.***

Section 6. Compensation: No Director shall receive, directly or indirectly, any compensation for his or her services as Director. The Board may authorize reimbursement for an individual Director for services rendered on behalf of the Foundation.

ARTICLE IV

Officers

Section 1. Number and Qualifications: The officers of the Foundations shall consist of a President, a Vice President; a Secretary, a Treasurer, and such other officers as the Board of Directors may from time to time appoint.

Section 2. Election and Term of Office: The officers of the Foundation shall be elected annually by the Board of Directors, immediately following the election of Directors at the regular Annual Meeting. Vacancies may be filled at any meeting of the Board of Directors. Each officer shall hold office until a successor shall have duly elected and qualified.

Section 3. President: Subject to control of the Board of Directors, the President shall have general supervision of the affairs of the Foundation. The President shall preside at all meetings of the Board of Directors and shall have such other duties as may be prescribed by the Board. The President shall serve as an ex officio member of all committees, with the exception of the Nominating Committee.

Section 4. Vice President: In the absence of the President, the Vice President shall perform the duties of the President. The Vice President shall have such other power and duties as may be assigned by the Board.

Section 5. Secretary: The Secretary shall act as secretary of all meetings of the Board of Directors, and shall be responsible for the minutes of all such meetings. The Secretary shall perform such additional duties as shall be assigned by the Board.

Section 6. Treasurer: The Treasurer shall be responsible for the accounting for all monies of the Foundation, including depositing and/or investing them in accordance with policy adopted by the Board. The Treasurer shall be the Chairman of the Finance Committee and shall have such additional powers and duties as may be assigned by the Board.

ARTICLE V

Committees

Section 1. Committees: Except as otherwise stated in these Bylaws, the President shall appoint the members and designate the Chair of Standing and other Committees. The Chairman of each Standing Committee must be a member of the Board of Directors, but the committee members may be selected from the community at-large. Committees shall serve at the pleasure of the Board under such rules and regulations as the Board may approve.

Section 2. Executive Committee: There shall be an Executive Committee composed of the officers of the Foundation. The Executive Committee shall meet at the call of the President or any two (2) officers to conduct the affairs of the Foundation between meetings of the Board. All actions taken by the Executive Committee shall be subject to ratification by the Board.

Section 3. Standing Committees:

a. Allocations Committee: There shall be an Allocations Committee whose responsibilities shall include review of proposals and recommendations for program allocation.

b. Finance Committee: There shall be a Finance Committee whose responsibilities shall include fact finding for the Board on matters relating to the financial administration of the Foundation and preparation of the Annual Budget for presentation to the Board. The Chairman of the Finance Committee shall be the Treasurer of the Foundation. For purposes of Cash flow management, each check written will require two (2) signatures; the signature of the treasurer and of a designated co-signer appointed by the Board or the President of the Foundation in their absence.

c. Fund Raising Committee: There shall be a Fund Raising Committee whose responsibilities shall include planning for the solicitation of contributions in support of the Foundation's purposes.

d. Public Information Committee: There shall be a Public Information Committee whose responsibilities shall include planning a program to gain understanding and acceptance of the Foundation by the community.

e. Nominating Committee: here shall be a Nominating Committee whose responsibilities shall be to nominate Directors at each Annual Meeting or to nominate Directors to fill vacancies as they occur.

Section 4. Other Committees: The Board may create additional committees as needed.

Article VI

Meetings

Section 1. Annual Meeting: The Annual Meeting of the Foundation shall be held in the month of September at such date, time and place as the Board of Directors shall determine.

Section 2. Regular Meetings: In addition to the Annual Meeting, regular meetings shall be held at least quarterly and shall be called by the President or any two (2) Directors.

Section 3. Notice of Meetings:

A. Notice of the Annual Meeting shall be given to the Directors not more than thirty (30) days nor less than ten (10) days before the meeting.

b. Notice of regular meetings shall be given to all the Directors a minimum of four (4) days prior to the meeting if delivered by first class mail or a minimum of forty-eight (48) hours prior to the meeting if notice is delivered personally or by telephone, or e-mail.

c. Waiver of Notice: The notice requirements contained in these Bylaws may be waived in writing by any Director. All waivers shall be made part of the minutes of the meeting.

d. Action in lieu of a meeting: Any Board action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall consent to such action in writing. Such written consent shall be made a

part of the minutes of the proceedings. Such action by written consent shall have the same force and effect as the unanimous vote of the Directors.

Article VII

Miscellaneous

Section 1. Fiscal Year: The fiscal year shall be as set by the Board of Directors. (Sept. 1 to August 31)

Section 2. Rules: Robert's "Rules of Order" (in its most recent edition at the date of its use) shall be the parliamentary authority for all matters of procedure not specifically covered by these Bylaws or by other specific rules of procedure adopted by the Directors of the Foundation.

Section 3. Report to Directors: The President shall furnish a written report annually to all Directors of the Foundation.

Section 4. Amendments: These Bylaws may be amended by the affirmative vote of a majority of the qualified Directors present and voting at any meeting at which a quorum is present. No action shall be taken to amend any Bylaw unless written notice of the proposed amendment(s) shall have been given at least ten (10) days prior to the meeting if delivered by first class mail or a minimum of forty-eight (48) hours prior to the meeting if the notice is delivered personally.

Section 5. Distribution of Funds: No funds shall be distributed until One Hundred Thousand & NO/100ths Dollars (\$100,000.00) has been received. At that time, annual distributions must be made in an amount of at least four percent (4%) of the total annual earnings on the Foundation Assets. In addition, one percent (1%) of the total annual earnings is to be retained for administrative operations of the Foundation.

Donor Designated Funds: Designated funds given for special projects or for individuals are subject to review as to their intent, purpose, or appropriateness with regard to the purposes for which the Foundation was legally constituted and are subject to approval of the Board of Directors of the Foundation before distribution.

Adopted by vote of the Board of Directors on the 15th day of January, 2009 .