



IIMC FOUNDATION

BY-LAWS

**As Amended
October 28, 2018**

**BYLAWS
of the
IIMC FOUNDATION**

ARTICLE I
Purpose

The IIMC Foundation, hereafter the Foundation, is a diverse team of volunteers who are passionately committed to raising endowed dollars whose earnings help IIMC pursue its educational objectives.

ARTICLE II
Offices

The Foundation's corporate entity shall maintain a registered office in the State of Illinois and a registered agent at such office and may have other offices within or without the state.

ARTICLE III
Members

SECTION 1. DEFINITION.

The members of the Foundation are defined as the members of the Board of Directors.

SECTION 2. ELECTION OF MEMBERS.

A. The initial Board members shall be nominated by the President of the IIMC. An affirmative vote of two-thirds of the members of the IIMC Board shall be required for election.

B. Thereafter the President of the Foundation shall nominate members. An affirmative vote of two-thirds of the Foundation shall be required for election.

1. The President shall appoint a nominating committee to assist him/her in making nominations for membership on the Foundation Board.

2. The nominating committee, in its deliberations for new nominations, shall be governed by the Standards of Selections for Foundation Directors as adopted by policy of the Board.

C. A person who is elected a member will begin his or her term of office at the end of the Board of Directors meeting following the membership meeting at which the person was elected. If a person is elected to fill a vacancy, the newly-elected person will serve as a member immediately.

SECTION 3. VOTING RIGHTS. Each member of the following classes shall be entitled to vote on each matter submitted to a vote of the members: A, B, C and D. Class E shall be a non-voting member.

SECTION 4. TERMINATION OF MEMBERSHIP. The Board, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership.

SECTION 5. REINSTATEMENT. Upon written request signed by a former member and filed with the secretary, the Board may by the affirmative vote of two-thirds of the members of the Board reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

SECTION 6. RESIGNATION. Any member may resign by filing a written resignation with the secretary. Any member who intends to resign shall to the extent possible, notify the secretary of that intent by the mid-year meeting preceding the Annual Meeting at which time the vacancy would be filled.

SECTION 7. TRANSFER OF MEMBERSHIP. Membership in this corporation is not transferable or assignable.

ARTICLE IV Meetings

SECTION 1. ANNUAL MEETING. The annual meeting of the Directors shall be held in the month of May or June of each year for the purpose of electing Directors and for the transaction of any other business. The Executive Committee shall designate the site of the meeting if held in a city different from the IIMC annual conference site.

SECTION 2. SPECIAL MEETING. Special meetings of the Directors may be called either by the President or by the majority of the Directors having voting rights. Electronic meetings may be held when proper notice is given to the Directors as set forth in this article.

SECTION 3. PLACE OF MEETING. The Foundation shall meet at the designated locations selected by the Foundation Executive Committee.

SECTION 4. NOTICE OF MEETING. Written or electronic notice stating the place, date, and hour of any meeting of Directors shall be delivered to each Director no less than five nor more than forty days before the date of such meeting. In case of a special meeting or when required by statute or by these bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be

deemed delivered when deposited in the United States mail addressed to the Director at his/her address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 5. INFORMAL ACTION BY DIRECTORS. Any action required to be taken at a meeting of the Directors of the corporation, or any other action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing or electronically is received by the Secretary, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

SECTION 6. QUORUM. A majority of the Class A-D Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice.

ARTICLE V Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the Foundation shall be managed by its Board of Directors.

SECTION 2. NUMBER, TENURE, AND QUALIFICATIONS. The number of Directors shall be twenty (20) of which eighteen (18) shall be voting members. Except for the President, the President Elect, the Vice President and the Executive Director of IIMC and the Director of Professional Development of IIMC, the remaining fifteen (15) Directors will have staggered three-year terms of office. The President, President Elect and Vice President of IIMC will serve as a Director during the year that office is held. The Executive Director and the Director of Professional Development of IIMC will serve so long as the Executive Director is duly employed by IIMC and shall not be a voting member of the Board of Directors.

There will be five (5) classes of Directors.

The classes are as follows:

- A. Seven (7) active or retired members in good standing with IIMC.
- B. Seven (7) persons with skills in education, government, foundations or corporations. Preference given to non-Clerks.
- C. One (1) person with skills in finance/investment Preference given to non-Clerks
- D. The President, the President Elect and the Vice-President of the International Institute of Municipal Clerks.
- E. The Executive Director of IIMC (non-voting status) and the Director of Professional Development of IIMC (non-voting status)

Each Director shall serve until a successor has been elected and qualified at the annual meeting.

A newly-elected Director will begin his or her term of office at the end of the Board of Directors meeting following the Membership Meeting at which the Director was elected. If a Director is elected to fill a vacancy, the newly-elected Director will serve as a Director immediately.

SECTION 3. REGULAR MEETINGS. A regular annual meeting of the Board of Directors shall be held immediately after or at the same time and place as the annual meeting of members. Any member who has an unexcused absence from two consecutive meetings of the Board of Directors shall be deemed to have vacated the position of Director and shall be so notified by the President of the Foundation. The President shall then declare the position vacant and fill it in accordance with the provisions of Article V, Section 7 of these bylaws.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President or a majority of the Board of Directors. The Executive Committee shall name the place for the meeting to be held or determine the meeting shall be held electronically.

SECTION 5. NOTICE. Notice of any special meeting of the Board of Directors shall be given at least five days prior thereto by written or electronic notice to each Director at his address as shown by the records of the Board. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given electronically, such notice shall be deemed to be delivered when the receipt of notice is received by the Board Secretary. Notice of any special meeting of the Board of Directors may be waived in writing or electronically, signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of such meeting, unless specifically required by law or by these bylaws.

SECTION 6. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present, including using available conferencing technologies, shall be the act of the Board of Directors unless the act of a greater number is required by statute, these bylaws, or the articles of incorporation. Deliberations of the Board of Directors shall be governed by the most recent edition of Robert's Rules of Order except where there is a conflict with these bylaws. In such case, the Foundation's bylaws shall take precedence.

SECTION 7. VACANCIES. Any vacancy occurring in the Board of Directors or any Directorship to be filled for any reason shall be filled by the President of the Foundation, subject to confirmation by the Board of the Foundation at the next regular or special meeting unless the articles of incorporation, a statute, or these bylaws provide that a vacancy or a Directorship so created shall be filled in some other manner, in which case such provision shall control. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Pursuant to Article III, Section 2B(1), the President shall appoint a nominating committee of not more than three (3) persons from the members and they shall recommend to the President persons to be considered for appointment when a vacancy occurs in Class A through C membership.

SECTION 8. COMPENSATION. Directors shall not receive any compensation for their service. However, Directors may request expense reimbursement as defined by policy of the Board of Directors.

ARTICLE VI Officers

SECTION 1. OFFICERS. The officers of the Board shall be a President, Vice President, Secretary and Treasurer. A majority of these officers shall be active or retired members in good standing with IIMC. However, IIMC Officers may not serve simultaneously as MCEF officers. Officers shall have the authority to perform the duties as defined in these bylaws and as prescribed, from time to time, by the Board of Directors. The officers shall serve as the Executive Committee, of which three members constitute a quorum, acting only under the direction of the Board of Directors.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Board shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. The election of officers will be the last item of business at the annual meeting of the Board of Directors. The officers will begin their terms of office at the end of the meeting at which they were elected. In the case of a vacancy, the Board of Directors will elect a Board member to fill the vacancy at any time during the meeting and the newly-elected officer will serve in that office immediately. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office one (1) year or until a successor shall have been duly elected and shall have qualified; or, until the officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. REMOVAL. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, by a two-thirds vote, whenever in its judgment the best interests of the Board would be served thereby.

SECTION 4. PRESIDENT. The President shall be the principal executive officer of the Foundation Subject to the direction and control of the Board of Directors, the

President shall be in charge of the business and affairs of the Foundation shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors. The President shall preside at all meetings of the Board of Directors except in those instances in which the authority to preside is expressly delegated to another officer. The President may execute for the Foundation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these bylaws. The President may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote on all matters which the corporation is entitled to vote except as to the extent such authority shall be vested in a different officer or agent of the corporation by the Board of Directors.

SECTION 5. VICE-PRESIDENT. The Vice-President shall serve to assist the President and to succeed to the duties and privileges of the President when the President is unable or unavailable to perform the duties of such office.

SECTION 6. TREASURER. The Treasurer shall be the principal accounting financial officer of the Foundation. The Treasurer shall: (a) have charge of and be responsible for the maintenance of adequate books of accounts of the Foundation; (b) have charge and custody of all funds and securities of the Foundation, and be responsible for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.

The Treasurer shall post a bond for the faithful discharge of his/her duties and with such surety or sureties as the Board of Directors shall determine. The expense of said bond shall be the responsibility of the Foundation.

SECTION 7. SECRETARY. The Secretary, or a designee, shall record the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records and of the seal of the corporation; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

ARTICLE VII
Committees

SECTION 1. COMMITTEES OF DIRECTORS. The Board of Directors, by a motion adopted by a majority of the Directors in office, may designate one or more committees. Each committee shall consist of two or more Directors. The committees, to the extent provided by the Board of Directors and not otherwise restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Foundation. However, the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, nor any individual Director, of any responsibility imposed upon it or the individual Director by law.

SECTION 2. OTHER COMMITTEES. The President has authority to appoint other committees as needed.

SECTION 3. TERM OF OFFICE. Each member of a committee shall continue as such until the next annual meeting of the members of the Board or until a successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIRMAN. One member of each committee shall be appointed chairman by the President.

SECTION 5. VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointment.

SECTION 6. QUORUM. Unless otherwise provided in the Board Committee policy a majority of the members of the Committee shall constitute a quorum for the transaction of business.

SECTION 7. RULES. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE VIII
Employee Contracts, Contracts, Checks, Deposits and Funds

SECTION 1. EMPLOYEE CONTRACTS. The Board may appoint an Executive Director of the Foundation and may enter into employee contracts if in the opinion of the Board it would be necessary for the operation of the Foundation. The Executive Director shall be in charge of day-to-day operations of the Board and corporation and be an agent for the Board.

SECTION 2. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Board, in addition to the officers so authorized by these bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Board. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS, DRAFTS, ETC. All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Board shall be signed by such officer or officers, agent or agents of the Board and in such manner as shall from time to time be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Treasurer and countersigned by the President of the Foundation.

SECTION 4. DEPOSITS. All funds of the Board shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Executive Committee may elect.

SECTION 5. GIFTS. The Board of Directors may accept on behalf of the Board any contribution, gift, bequest, or device for the general purposes or for any special purpose of the Board.

ARTICLE IX Books and Records

The Board shall keep correct and complete books and records of accounts and shall also keep minutes of the Board proceedings having any of the authority of the Board of Directors, and shall keep at the office of the Secretary of the Foundation a record giving the names and addresses of the members entitled to vote. All books and records of the Board may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE X Fiscal Year

The fiscal year of the Foundation shall be January through December.

ARTICLE XI Seal

The corporate seal shall have inscribed thereon the name of the Foundation and the words "Corporate Seal, Illinois."

ARTICLE XII
Waiver of Notice

Whenever any notice is required to be given under provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the bylaws of the Foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIII
Amendments

The power to alter, amend or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors.

Such action may be taken at a regular or special meeting.

ARTICLE XIV
Indemnification

The Foundation shall indemnify any and all of its Directors or officers or former Directors or officers or any person who may have served at its request or by its election as a Director or officer of another corporation against expenses actually and necessarily incurred by them in connection with the defense or settlement of any action, suit, or proceeding in which they, or any of them, are made parties, or a party, by reason of being or having been Directors or a Director or officer of the Foundation, or of such other corporation, except in relation to matters as to which any such Director or officer of former Director or officer or person shall be adjudged in such action, suit, or proceedings to be liable for willful misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability.

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