



OPTIMIST INTERNATIONAL FOUNDATION

Bylaws

As of Board of Directors Meeting: October 25, 2021

Article I – Offices

The principal office of the Foundation shall be in St. Louis, Missouri. The Foundation may also have such other offices at such places within the State of Missouri as the Board of Directors may from time to time designate.

Article II – Corporate Seal

The Foundation shall have a corporate seal.

Article III – Members

In lieu of members, the Foundation shall have an elected Board of Directors.

Article IV – Board of Directors

1. All corporate powers shall be exercised by or under authority of, and the business and affairs of the Foundation shall be controlled by, the Board of Directors.
2. The Board of Directors shall be five (5) in number. The four (4) At Large Members shall be elected from the Membership of Optimist International by the Donors to the Foundation as directed by Policy B-4 and shall serve a four (4) year term. The fifth Director shall be a Past President of Optimist International and may serve up to two (2) terms of two (2) years each. Any Past President shall be on the ballot who notifies the Executive Director of the Foundation of his or her desire to serve and will be elected by majority of vote in the same balloting process as the other Directors. Past Presidents of Optimist International shall not serve as an officer of the Foundation.
3. Any Director may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect at the time specified there in; and the acceptance of such resignation by the Board of Directors shall not be necessary to make it effective. In the event the vacancy arises out of the death, resignation or incapacitation of any Member of the Board of Directors, such vacancy shall be filled by appointment of the remaining Board Members and such person shall serve for the remainder of the vacated term.

4. A Member of the Board may not also serve concurrently as an elected officer, Board of Director, or Vice President of Optimist International, or as an elected District Officer. A Member may serve on a standing OI Committee but only with the express written consent of the OIF Board of Directors. Any Member so elected shall resign as an OIF Board Member upon commencement of their term as an Optimist International elected officer, Board of Director, or Vice President, or as an elected District Officer.
5. No member may be approved as a candidate for membership on the Board of Directors if that candidate's election to the Board would create two members of the Board of Directors serving at the same time, from the same Optimist International District.
6. The Optimist International President shall serve as an Ex-Officio member of the Board.
7. The OIF President will appoint liaisons to standing OI committees as deemed appropriate.

Article V – Compensation of Directors

Directors shall not receive any stated salary for their services as such, but by resolution of the Board of Directors, the Directors may receive a reasonable sum to compensate them for their expenses incurred in attending any regular or special meeting of the Board.

Article VI – Board of Directors' Meetings

1. The Board of Directors shall meet at such times and places as may be determined by action of the Board of Directors, by call of the President, or by written request of a majority of the members of the Board of Directors: provided, there shall be at least one (1) meeting each year. Such meetings may be held in person, via electronic means, via teleconference or video conference, with such electronic voting being consistent with the Missouri requirements for unanimous consent.
2. Unless waived in writing, written notice of the time and place of all meetings or transaction of business of the Board of Directors shall be sent to each member of the Board by the Secretary not less than ten days prior to said meeting. Such notices may be by text message, mail (overnight delivery, priority delivery, or regular delivery), e-mail or fax.
3. Sixty percent (60%) of the then acting Board of Directors entitled to vote shall constitute a quorum for the transaction of business, and a majority vote of those present and entitled to vote shall be necessary to give effect to any action of the Board of Directors. In the absence of a quorum, any meeting may be adjourned from time to time by the vote of a majority of the Board of Directors present thereat, but no other business may be transacted. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally noticed.

4. The Board of Directors may transact business and vote on any proposal without formally convening a meeting, utilizing the telephone, text message, fax, mail (overnight delivery, priority delivery, or regular delivery), or e-mail with notification as expressed in Article VI Section 2.
5. It shall be the duty of the Secretary to send to each member of the Board a copy of the minutes of each meeting of the Board of Directors.

Article VII – Officers

1. The officers of the Foundation shall be President, President-Elect, a Secretary, a Treasurer and such other officers as may be deemed necessary by the Board of Directors.
2. The officers shall be elected by the Board Members at a meeting of the Board, prior to the Optimist International Convention and shall begin their term at the beginning of the next fiscal year. Each officer elected by the Board of Directors shall hold his office for a period of one year or until his successor is duly qualified and elected. Only a Board Director who has served in the office of Director at large for one year may be elected for the office of Treasurer, only a Board Director who has served in the office of Treasurer may be elected as President-Elect and only a Board Director who has served as President-Elect may be elected to the office of President.
3. Any officer may resign at any time by giving written notice to the Board of Directors. Any such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
4. Upon the death, resignation or incapacitation of any elected officer, or in the event of the failure of any officer to carry out the duties of his office, the Board of Directors may declare that office vacant and select a successor to fill the remainder of the term.
5. Any two or more offices may be held by the same person, except the offices of President and Secretary.
6. The President shall be the Chair of the Board of Directors of the Foundation and shall have general supervision over the business of the Foundation and over its several officers, subject however, to the control of the Board of Directors. The President may sign and execute in the name of the Foundation, deeds, mortgages, bonds, contracts, or other instruments authorized by the Board of Directors, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Foundation; and, unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the corporation to vote either in person or by proxy at any meeting of stockholders of any corporation in which this corporation may hold stock, and at any such meeting may possess and exercise

all of the rights and powers incident to the ownership of such stock which, as the owner thereof, this corporation might have possessed and exercised if present; and, in general, shall perform all duties incident to the office of the Chief Executive Officer of the Foundation.

7. The President-Elect, at the request of the President, or in the President's absence or disability, shall perform all the duties of the President, and when so acting, shall have all the powers, and be subject to all the restrictions upon the President.
8. The Executive Director of Optimist International Foundation shall be appointed by the Board as the Secretary and will attend all Board meetings as a non-voting officer. The Secretary shall keep a copy of the Foundation's Charter and Bylaws as amended or otherwise altered; shall keep a book of minutes of all of the meetings of the Board of Directors; shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; shall be custodian of the records of the Foundation; shall see that the books, reports, statements, and all other documents and records, required by law are properly kept and filed; and in general, shall perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to the Secretary by the Board of Directors.
9. The Executive Director shall have charge and custody of, and be responsible for, all funds and securities of the Foundation, and deposit all such funds in the name of the Foundation in such banks, trust companies or other depositories as may be selected by the Board of Directors, shall keep and maintain adequate and correct accounts of the Foundation's properties and business transactions including accounts of its assets, liabilities, receipts, disbursements, gains, losses and capital and surplus; shall render a statement of the condition of the finances of the foundation at all meetings of the Board of Directors when requested to do so; shall prepare and present a report showing (a) the whole amount of real and personal property owned by the Foundation, where located, and where and how invested, (b) the amount and nature of the property acquired during the fiscal year immediately preceding the date of the report and the manner of acquisition, (c) the amount applied, appropriated or expended during the fiscal year immediately preceding such date and the purposes, objects or person to or for which such applications, appropriations or expenditures have been made. The Board of Directors may require the Executive Director to post a bond for the faithful discharge of these duties in such sum, and with such sureties, as the Board of Directors may require.
10. The Board may appoint an Executive Director who shall be the Chief Executive Officer of the corporation, and who shall, subject to the direction of the Board and/or the President, supervise and control the operations of the corporation. Unless otherwise determined by resolution of the Board, the person holding the office of the Executive Director of the corporate member shall be the Executive Director of the corporation. The Executive Director shall have the right to receive notice of, to attend, to speak (but not to

vote) at all meetings of the Board, any Committee of the Board (including the Executive Committee) and the members of the corporation.

11. The Treasurer will provide oversight of the Executive Director's financial responsibilities in Section 9, shall chair the Board's audit and/or finance committee, and with the Executive Director, will prepare and present the budget to the Board of Directors.

Article VIII – Advisory Committees

The President, with the consent of the Board of Directors, may appoint from their number or from among such persons as the Board may see fit, one or more advisory committees, and at any time may appoint additional members thereto. The members of any such committee shall serve during the pleasure of the Board of Directors. Such advisory committees shall advise with and aid the officers of the corporation in all matters designated by the Board of Directors. Members of any such advisory committee shall not receive any stated salary for their services as such, but by resolution of the Board of Directors they may receive a reasonable sum as compensation for expenses incurred in attending any meeting of the advisory committee or Board of Directors.

Article IX – Prohibition against Sharing in Foundations' Earnings

No Director, officer, or employee of this corporation or any committee thereof or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Foundation; provided, that this shall not prevent the payment to any such person of reasonable expenses for attendance at any meeting of the Foundation or any committee thereof as hereinabove provided; and no such person or person shall be entitled to share; in the distribution of any of the Foundation's assets upon the dissolution of the Foundation. Any Executive officer who is also a staff person shall be entitled to remuneration for work responsibilities, but not as an officer. Such individuals may be reimbursed for reasonable expenses in performance of job-related duties.

Article X –Distribution of Assets upon Dissolution

Upon dissolution or winding-up of the Foundation, whether voluntary or involuntary, the assets of the Foundation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, literary or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

Article XI –Investments

The foundation shall have the right to retain all or any part of any security or property acquired

by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make or any similar restriction, provided, however, that no action shall knowingly be taken by or on behalf of the Foundation if such action is a prohibited transaction or would result in the denial of the tax exemption under the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended. And further provided that action may be taken if it is in conformity with court decisions with respect to other organizations.

Article XII – Exempt Activities

Notwithstanding any other provisions of these Bylaws, no Director, officer or employee or representative of this Foundation shall take any action or carry on any activity by or on behalf of the Foundation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they hereafter may be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and its regulations as they now exist or as they may hereafter be amended. And further provided that action may be taken if it is in conformity with court decisions with respect to other organizations.

Article XIII – Fiscal Year

The Fiscal Year of the Corporation shall commence on October 1 and end on September 30 of the following year.

Article XIV – Amendments

1. Subject to the hereinafter conditions, these Bylaws may be amended at any meeting of the Board of Directors by a majority vote of the Directors present and voting at such meeting. Provided, no amendment may be adopted which in any way would allow the Foundation to carry on any activity not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended or waived, or by an organization contributions to which are deductible under Section 170(c)(2) of such code and its regulations as they now exist or as they may hereafter be amended or waived.
2. A proposed amendment to these Bylaws must be sent in writing to the Directors ten days in advance of any Meeting at which a vote on the proposed amendment is scheduled to take place. Such notices may be sent by text message, mail (overnight delivery, priority delivery or regular mail), e-mail or fax.
3. Only the proposed amendment, as originally submitted to the Board, may be acted upon by the Board. In the event the proposed amendment is further amended after its original submission, no further consideration shall be given to that proposed amendment. In such a case, the “amended” amendment will be placed in writing and sent to the Board

Members, and voted upon as expressed in Article VI Sections 4 and 5 and Article XIV Section 2. {7/06}

4. Notwithstanding, the notice requirements contained in the foregoing section, by unanimous consent of the members of the Board of Directors, amendments may be proposed for consideration at any regular meeting of the Board if submitted to the Board not less than forty-eight (48) hours prior to final action thereon.
5. Amendments or revisions to these Bylaws shall be effective on the first day of the administrative year following the date of adoption unless otherwise specified at the time of adoption.
6. These Bylaws shall be reviewed annually by the OIF Board of Directors prior to the first meeting of the Fiscal Year. The President Elect will be the lead of this endeavor.

Article XV – Indemnity of Officers and Directors

1. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the name of the corporation, by reason of the fact that they served (1) as a director and/or officer of the corporation, or (2) is or was serving at the request of the Board of Directors or officers of the corporation as a director, officer, employee or agent of this corporation, or any other corporation, partner-ship, joint venture, trust, or other enterprise, against all expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if they acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. The manner in which any action, suit, or proceeding is disposed shall not create a presumption that the person did not act in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.
2. Any indemnification, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the person is proper in the circumstances because the applicable standard of conduct set forth in this Article has been met. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit, or proceeding or if such a quorum is not obtainable, then by independent legal counsel in a written opinion. Indemnification in respect of any amount to be paid in settlement of any action, suit, or proceeding shall be first approved by the Board of Directors. Notwithstanding, there shall be no indemnification for conduct that was finally adjudged

by a court of competent jurisdiction to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

3. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding as authorized by the Board of Directors in the specific case.
4. The right of any person to indemnification as provided herein shall not be exclusive of any other rights to which they may be lawfully entitled, including indemnification in accordance with Section 351.355 RSMo. of the Missouri General Corporation Act and immunity from liability in accordance with Section 537.117 RSMo., and any amendments thereto.

Article XVI – Parliamentary Procedure

Roberts Rules of Order shall be the official rules of order governing the transaction of business at meetings of the Board of Directors.