

Bylaws of the Zonta International Foundation

Article I Purpose

The purpose of the Zonta International Foundation is to carry out the charitable service purposes of Zonta International. The Zonta International Foundation is organized exclusively for charitable purposes.

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, directors, officers or other private persons.

Article II Offices

Zonta International Foundation, an Illinois not-for-profit corporation, sometimes referred to in these Bylaws as the "Foundation," shall maintain in the State of Illinois a registered office and may have other offices within or without the state.

Article III Members

SECTION 1. Qualifications. The Foundation shall have one Member, which shall be known as the "Corporate Member." The Corporate Member shall be Zonta International, an Illinois not-for-profit corporation, as governed by its International Board of Directors, or any successor thereto resulting by merger, consolidation, or exchange of name.

SECTION 2. Matters Requiring Approval by the Corporate Member. The Corporate Member must approve the following actions by the Board of Directors: amendment or restatement of the Articles of Incorporation or Bylaws; merger, consolidation, dissolution, or sale, lease, exchange, mortgage or pledge of the assets of the Foundation; and any other action for which Membership action is required under the Illinois Not-for-Profit Corporation Act.

Article IV Board of Directors

SECTION 1. General Powers. The affairs of the Foundation shall be managed by its Board of Directors. The Board of Directors shall have the power and authority to receive gifts and legacies on behalf of the Foundation and to make gifts and donations of capital as well as of income in pursuance of the objectives and purposes of the Foundation.

SECTION 2. Number, Tenure, and Qualifications. Except as set forth in Section 4, the directors of the Foundation shall be those individuals serving from time to time as officers and directors of Zonta International.

SECTION 3. Resignation of Directors. Directorship in this Foundation is not transferable or assignable, but any director may resign from the Board by filing a written resignation with the president.

SECTION 4. Removal. Any director may be removed by the Corporate Member whenever in its judgment the best interests of the Foundation shall be served by such removal.

SECTION 5. Vacancies. Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of any increase in the number of directors shall be filled by the Corporate Member.

SECTION 6. **Indemnification/Bonding.** The Foundation Board may from time to time establish and implement policies for indemnification of officers and directors of the Foundation.

SECTION 7. **Annual Meetings.** An annual meeting shall be held. Meetings may be held by any means permitted by applicable law.

SECTION 8. **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the president or any two directors. The place for holding any special meeting of the Board shall be the registered offices of the Foundation unless the Board determines otherwise. Meetings may be held by any means permitted by applicable law.

SECTION 9. **Notice.** Notice of any special meeting of the Board shall be given at least ten days for meetings held in person or three days for meetings held by telephone previous thereto by any means permitted by applicable law to each director at the address shown by the records of the Foundation. 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 prepaid.

SECTION 10. **Reporting.** The Board shall report at least annually to the Corporate Member on all Foundation-sponsored programs and Foundation finances.

SECTION 11. **Voting.** Each director shall be entitled to one vote on each matter and shall vote in person if business is conducted at a meeting, or by written ballot, if business is conducted by mail. Action by written ballot requires a unanimous vote of the entire Board. Proxy votes are not allowed.

SECTION 12. **Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Withdrawal of directors from any meeting shall not cause failure of a duly-constituted quorum at the meeting.

SECTION 13. **Manner of Acting.** If a quorum is present at a meeting of the Board, the affirmative vote of a majority of those directors present and voting shall be the act of the Board, unless the act of a greater number is required by statute, these Bylaws, or the Articles of Incorporation.

SECTION 14. **Compensation.** No officer or director shall receive any salaries for their services, but by resolution of the Board, a fixed sum or reimbursement of the actual expenses of attendance, if any, may be allowed for each regular or special meeting of the Board, provided that nothing herein contained shall be construed to preclude any officer or director from serving the Foundation in any other capacity and receiving reasonable compensation thereof.

Article V Officers

SECTION 1. **Officers.** The officers of the Foundation shall be a president, a president-elect, a vice president and a treasurer/secretary. The individuals holding these offices from time to time in the Corporate Member shall hold the same offices in the Foundation.

SECTION 2. **President.** The president shall be the chief executive officer and shall exercise a general supervision over the interests and welfare of the Foundation, preside at all meetings of the Foundation, the Board and the Executive Committee, appoint committees authorized by the Foundation bylaws or the Board and be an ex-officio member of all committees unless otherwise required by these bylaws.

SECTION 3. **Vice President** In the absence or inability of the president to perform official duties, the vice president shall perform the duties of the president.

SECTION 4. **President-Elect.** The president-elect shall perform such duties as assigned by the president and shall be an ex-officio member of all committees unless otherwise required by these bylaws.

SECTION 5. **Treasurer/Secretary.** The treasurer/secretary shall be the chief financial officer of the Foundation and shall be a member of the Finance and Audit Committee. The treasurer/secretary shall have the authority to certify resolutions and other documents of the Foundation and shall report and perform other duties as required by these bylaws.

Article VI Foundation Ambassadors

Each district shall have at least one Foundation Ambassador appointed by the Governor.

The Foundation Ambassador shall increase awareness of the Foundation's role in furthering the mission of Zonta International and encourage contributions for Foundation activities from individuals and clubs.

Article VII Executive Committee

SECTION 1. **How Constituted.** The officers of the Foundation shall constitute the Executive Committee.

SECTION 2. **Duties and Powers.** The Executive Committee shall act for the Board between meetings of the Board, except that its acts may not conflict with or modify action taken by the Board including the budget. At the next meeting of the Board, a report shall be made of the Executive Committee's actions.

SECTION 3. **Meetings.** Special meetings may be called by the president or upon request of two (2) members of the Executive Committee.

SECTION 4. **Quorum.** A majority of the Executive Committee shall constitute a quorum.

SECTION 5. **Vote.** A majority vote of the entire Executive Committee shall be required for action.

Article VIII Executive Director

The executive director shall be appointed by the Zonta International Foundation Board to manage the headquarters office, to assist the Zonta International Foundation president and the Board in conducting the business of the Zonta International Foundation, and to perform such other duties as are prescribed by these bylaws and rules of procedure or as may be required by the Zonta International Foundation Board. The executive director shall abide by the policies, the guidelines and the budgets established by the Zonta International Foundation Board.

Article IX Standing Committees

SECTION 1. **Finance and Audit Committee.** The president shall appoint a Finance and Audit Committee, composed of at least three Zontians. At least one Member of the Finance and Audit Committee must have significant financial knowledge, and preferably be a United States certified public accountant. The president, president-elect and treasurer/secretary shall serve as members of this committee. The Finance and Audit Committee is responsible for preparing the budget for submission to the Board.

SECTION 2. **Development Committee.** The president shall appoint a Development Committee including, but not limited to, the president and president-elect. This Committee shall increase awareness of the Foundation's role in furthering the mission of Zonta International. It shall also encourage contributions, grants, legacies, and bequests for Foundation activities from individuals, organizations, foundations, corporations, and other sources.

SECTION 3. **Investment Committee.** The president shall appoint an Investment Committee including, but not limited to, the president, the president-elect and the treasurer/secretary. At least two members of the ZIF Investment Committee shall have significant investment experience.

Article X Other Committees

The president, with the approval of the Board of Directors, may appoint any other committees and its members, not having nor exercising the authority of the Board of Directors, as needed from time to time. Any such committee and members thereof shall serve until the presidential term ends unless earlier removed. The president and president-elect shall serve as members of any such committee.

Article XI Contracts, Checks, Deposits, and Funds

SECTION 1. **Contracts.** The Board may authorize any officer or officers, in addition to the officers so authorized by these Bylaws, to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances.

SECTION 2. **Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer/secretary and countersigned by any other officer of the Foundation.

SECTION 3. **Gifts.** The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest or device for the general purposes of or for any special purpose of the Foundation.

Article XII Books and Records

The Foundation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Foundation may be inspected by any director or the Corporate Member for any proper purposes at any reasonable time.

Article XIII Audit, Financial Statement, and Management Letter

The treasurer/secretary shall cause the books of the Foundation to be audited annually for the fiscal year ended May 31. The financial statement, audit report and management letter from the auditors shall be sent to the Board and Corporate Member.

Article XIV Fiscal Year

The fiscal year of the Foundation shall be from June 1 to May 31.

**Article XV
Policies and Procedures**

The Board shall enact policies and procedures with which to conduct its affairs; and the power to alter or amend Policies and Procedures or adopt new Policies and Procedures shall be vested in the Board. The Policies and Procedures may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with these Bylaws, Articles of Incorporation, or the laws of the State of Illinois. A majority vote by the directors present and voting at a meeting shall be required to adopt any new Policies or Procedures. An amendment of the Policies and Procedures may be made by written ballot, in which case a unanimous vote of all directors shall be required to adopt any new Policies and Procedures.

**Article XVI
Waiver of Notice**

Whenever any notice is required to be given under the provisions of the General Not-for-Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the Bylaws, a Waiver thereof, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**Article XVII
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 for which written notice of the purpose shall be given. The Bylaws may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with the law or the Articles of Incorporation. A proposed amendment to the bylaws must be reviewed by the corporation's legal counsel prior to adoption and counsel's recommendation shall be considered by the directors. An amendment of the Bylaws may be made by written ballot. A majority vote by the directors present and voting at a meeting or by a unanimous vote of all directors by written ballot shall be required to adopt any amendment. All new Bylaws amendments must be ratified by the Corporate Member before they shall become effective.