



## **BYLAWS**

### **TVCC FOUNDATION**

#### **ARTICLE I**

##### Name

The name of this corporation shall be Trinity Valley Community College Foundation (“TVCC Foundation”), referenced throughout this document as TVCC Foundation or the Foundation.

#### **ARTICLE II**

##### Principal Office

The principal office of TVCC Foundation shall be located at the office of the current TVCC Foundation Executive Director at 100 Cardinal Drive Athens, TX 75751.

#### **ARTICLE III**

##### Purpose

TVCC Foundation exists for the purpose of providing charitable and educational support and aid to Trinity Valley Community College (“TVCC”). Such support for TVCC includes but is not limited to: seeking and obtaining gifts and other financial support, investing funds belonging to TVCC Foundation, providing scholarships to students of TVCC, strengthening the educational resources of TVCC and advancing the education of its students, giving various types of aid and support for TVCC faculty, and receiving and administering donations to improve the reputation, facilities and education of TVCC and its students.

TVCC Foundation is organized and shall be operated exclusively for educational and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

## ARTICLE IV

### Board of Directors

#### **Section 1 – Powers:**

The Board of Directors (“Directors”) shall manage the business and affairs of TVCC Foundation. The Directors may exercise such powers as permitted by the law, Articles of Incorporation, or these Bylaws. The Directors individually have no authority to bind TVCC Foundation, and only have such authority when acting as a board or duly authorized committee thereof.

#### **Section 2 – Number and Qualifications:**

The number of Directors shall consist of a minimum of nine (9) but no more than thirty-five (35) total regular board members (“Regular Members”), TVCC Members and Advising Members.

- a. Regular Members: Candidates for election as Regular Members will be selected by the Nominating Committee and presented to the full Board for consideration and approval. Regular Members have full voting rights.
- b. TVCC Members: TVCC shall have up to four (4) members to represent it as Directors of the TVCC Foundation and shall have full voting rights (“TVCC Members”). The TVCC Members shall be the President of TVCC, the Vice President of Finance for TVCC, and no more than two (2) members of the Board of Trustees of TVCC.
- c. Advisory Members: Candidates for election as Advisory Members will be selected by the Nominating Committee and presented to the full Board for consideration and approval. Advisory Members do not have voting rights.

#### **Section 3 – Term of Office:**

Regular Members elected to the Board of Directors will serve a three (3) year term, unless it is to fill a vacancy, in which case the Director will fill the position for the remainder of the term. Any Director may be re-elected by a vote of the Directors but may not serve more than two (2) consecutive three-year (3) terms. Any period of time where a Director fills a vacancy is not counted toward a term limit. After serving two (2) consecutive three-year (3) terms, the Director may not be re-elected for at least one (1) year. After one (1) year rotation off the Board, the person will be eligible for re-election. Terms of Directors will be staggered. TVCC Members and Advisory Members do not have term limits.

#### **Section 4 – Election:**

The Board of Directors shall generally vote on candidates at an annual meeting, but such election can be held at any time.

### **Section 5 – Responsibilities:**

All Regular and TVCC Members have the following responsibilities unless otherwise stated herein:

1. Annual gift of at least one hundred dollars (\$100.00) to the Foundation.
2. Participation in at least one (1) fundraising event annually.
3. Attend 75% of all meetings.
4. Abide by these bylaws.

### **Section 6 – Resignation:**

Any Director may resign at any time by giving written notice to the Board of Directors and it is effective upon such date of the notice.

### **Section 7 – Vacancies:**

Vacancy of a Regular Member shall be filled by nomination of the Nominating Committee and election of the Board of Directors. Elections for a vacancy can be held at any time. TVCC shall fill vacancies of TVCC Members. A vacancy of an Advisory Member will not be filled.

### **Section 8 – Removal:**

Any Director or officer may be removed by a majority vote of the Board of Directors if the best interest of the Foundation will be served thereby. TVCC Members will cease to be Directors when they no longer hold the position that entitles them to be a Director.

## **ARTICLE V**

### **Committees**

#### **Section 1 – Standing Committees:**

The Board of Directors shall have at least three (3) standing committees: the Executive Committee, Investment Committee, and Nominating Committee. The Chair may create and appoint other ad hoc or standing committees as needed to carry out the business of TVCC Foundation. Committee members may be appointed by the vote of the Board of Directors or the Chair. If appointed by the Chair, then the Board of Directors shall validate same appointment at its next regular or special meeting. Each standing committee shall have the powers and authority

designated by the Board of Directors, or as outlined herein. However, no committee may do the following:

- a. approve dissolution or sell all or substantially all of the Foundation's assets,
- b. elect, appoint, or remove Directors, or fill vacancies on the Board of Directors, or
- c. amend or repeal the Bylaws or Articles of Incorporation.

Minutes of committee meetings shall be kept.

### **Section 2 – Executive Committee:**

The Executive Committee shall be comprised of TVCC Foundation's Chair, Vice Chair, Treasurer, Secretary, and the Executive Director (as a nonvoting member). The Executive Committee shall be chaired by the Chair of the TVCC Foundation. This committee shall have the full authority and power of the Board to act on behalf of the Foundation in between regular meetings of the Board of Directors except as to actions which require a certain number of Directors pursuant to law, these Bylaws, or the Articles of Incorporation. The Board of Directors shall receive a report and validate the Executive Committee's actions at its next regular or special meeting. The Executive Committee must have a quorum to meet and conduct business, which shall be a majority of the Executive Committee members.

### **Section 3 – Investment Committee:**

The Investment Committee shall be responsible for the oversight of the Foundation's investment portfolio. The committee members shall recommend investment policies and evaluate financial advisors/managers for the Foundation's investment portfolio. To the extent possible, members of this committee shall have background and experience in finance, investment, real estate and/or mineral interests.

### **Section 4 – Nominating Committee:**

The Nominating Committee shall make recommendations to the Board regarding membership and will conduct research regarding potential candidates to replace departing Directors. The committee will recommend candidates to the Board for officers.

### **Section 5 – Committee Meetings:**

Committee chairs may call meetings as needed to carry out the business of the committee, establish the agenda and determine the procedures for the meetings. A quorum of committee members is required to have a meeting.

## ARTICLE VI

### Officers

#### **Section 1 – Number and Title:**

The officers shall include a Chair, Vice Chair, Treasurer, and Secretary for a total of four (4) officers. All officers must be members of the Board of Directors. The membership shall elect the organization's officers at a regular or special board meeting. All officers shall serve a term of three years following their election.

#### **Section 2 – Term of Office:**

All officers shall be elected for the term of three years but they may be re-elected by a majority vote of the Directors up to a maximum of two-three year terms.

#### **Section 3 – Office Vacancies:**

In the event the Chair becomes vacant, the Vice Chair shall immediately assume that position in an interim capacity. Vacancies in the other offices shall be filled by the Executive Committee in an interim capacity, if needed. At the next regular or special meeting, the Directors will vote on any vacant officer positions. Interim officers will only hold the position until such a vote by the Board of Directors can take place.

#### **Section 4 – Duties:**

Duties of the officers include but are not limited to the following:

- a. **Chair.** The Chair shall serve as the Executive Officer and President of the TVCC Foundation Board. He/she shall preside over all meetings and cause notice of the meetings to be given. He/she shall appoint chairpersons or Directors to the standing committees and coordinate their activities and reports. The Chair shall also be empowered to appoint additional standing or ad hoc committees as deemed necessary to serve during the Chair's term of office.
- b. **Vice Chair.** The Vice Chair shall act and preside in the absence of the Chair or in the event the Chair is unable or unwilling to act or if the Chair position is vacant (on an interim basis).
- c. **Secretary.** The Secretary shall be responsible for keeping the official minutes and the official copy of TVCC Foundation's current bylaws. The Secretary shall maintain a viable list of addresses of those volunteers, administrators, trustees, and professional staff to which the minutes should be sent. The secretary shall prepare and mail the Foundation's mailings as needed.

- d. **Treasurer.** The Treasurer shall be responsible for sending and discussing financial reports at all TVCC Foundation board meetings. The Treasurer shall be responsible for the disbursement of funds for meetings and other purposes as authorized by the Chair. The Treasurer shall provide regular accounting and financial reports to the Board of Directors in accordance with generally accepted accounting principles and file all reports annually required by state or federal regulations. The treasurer shall conduct and discuss the annual 990.

## ARTICLE VII

### Executive Director

The Executive Director is the liaison officer between the TVCC Foundation Board and TVCC. The Executive Director is responsible for the proper and efficient management and operation of the Foundation's affairs. The hiring of the Executive Director is done by TVCC. The Executive Director has authority to administer the affairs of the Foundation on a daily basis and carry out all administrative duties incident to same, including execution of documents or contracts on behalf of the Foundation with the approval of the Board of Directors. Additional duties of the Executive Director shall be determined by the Executive Committee. The Executive Committee may delegate to the executive Director certain powers or authority to act on behalf of the Foundation.

## ARTICLE VIII

### Meetings

#### **Section 1 – Board Meetings:**

An annual meeting shall be held each year in December, or any other date chosen by the Chair. Regular meetings will be held at least four (4) times a year. An agenda may be prepared by the Chair for any meeting. Minutes of each meeting shall be kept. The Chair may call a special meeting of the membership at any time.

#### **Section 2 – Notice:**

Notice of any Board meeting shall be given to any Board member by mail, telephone (including a voice mail message), or email with at least seventy-two (72) hours notice. Attendance by a Board member constitutes a waiver of any objection regarding notice unless he/she objects as to notice at the beginning.

### **Section 3 – Quorum:**

A majority of the Directors (not counting vacancies) present at any meeting of the TVCC Foundation shall constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or by these bylaws. When members of the Board of Directors are unable to attend a called meeting, they may assign their proxy in writing to the Chair and/or may attend virtually or via telephone. Directors attending virtually or via telephone will count toward a quorum, but proxy votes will not count toward a quorum.

### **Section 4 – Place of Meeting and Attendance:**

Meetings will be held at TVCC or any other place designated in the notice of meeting. Special meetings may be held virtually or via telephone. Board members may attend regular or special meetings virtually or via telephone if a quorum is physically present at the meeting location. The Executive Committee or any other committee may meet virtually or via telephone without a quorum physically present, as long as a quorum attends.

## **ARTICLE IX**

### **Code of Ethics**

Each Director shall abide by all applicable Texas State laws and the TVCC Foundation Code of Ethics, attached hereto as “**Attachment A**” and incorporated herein by reference, as to his/her individual and corporate conduct.

## **ARTICLE X**

### **Conflict of Interest**

#### **Section 1:**

No Director or officer of the Foundation shall take any action, expend any funds for or carry out any activity for or on behalf of the Foundation which is not permitted to be taken or carried out by such an organization exempt under Section 501(c) (3) of the Internal Revenue Code and all of the Regulations and Restrictions hereunder, or by an organization contributions to which are deductible under Section 170(c) (2) of such Code and its Regulations and Restrictions.

#### **Section 2:**

The purpose of the conflicts of interest policy is to protect the Foundation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of

an officer or Director of the Foundation. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable Foundations.

### **Section 3 – Definitions:**

- A. Interested Person. Any Director, officer, or member of a committee with board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- B. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family –
  - 1. an ownership or investment interest in any entity with which the Foundation has a transaction or arrangement, or
  - 2. a compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or
  - 3. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A financial interest is not necessarily a conflict of interest. Under Section 4 below, a person who has a financial interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

### **Section 4 – Procedures:**

- A. **Duty to Disclose.** In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest and must be given the opportunity to disclose all material facts to the Directors and members of committees with board delegated powers considering the proposed transaction or arrangement.
- B. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the board or committee meeting while the determination of a conflict in interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict or interest exists.



### **C. Procedures for Addressing the Conflict of Interest.**

1. An interested person may make a presentation at the board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that result in the conflict of interest.
2. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the board or committee shall determine whether the Foundation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Foundation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Foundation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

### **D. Violations of the Conflicts of Interest Policy.**

1. If the board or committee has reasonable cause to believe that a Director has failed to disclose actual or possible conflicts of interest, it shall inform the Director of the basis for such belief and afford the Director an opportunity to explain the alleged failure to disclose.
2. If, after hearing the response of the Director and making such further investigation as may be warranted in the circumstances, the board or committee determines that the Director has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## **ARTICLE XI**

### Amendments to Bylaws

These bylaws may be amended by a two-thirds vote of the Board of Directors attending any regular or special Board of Directors meeting for which a quorum of the Board of Directors is present, and revision of the bylaws has been listed as an agenda item for that board meeting.

## Article XII

### Indemnification and Limit of Liability

#### **Section 1 – Indemnification:**

To the extent permitted by law, any person (and the heirs, executors, and administrators of such person) made or threatened to be made a party to any action, suit, or proceeding by reason of the fact that he/she is or was a Director or officer of the Foundation shall be indemnified by the Foundation against any and all liability and the reasonable expenses, including attorney's fees, incurred by him/her (or by the heirs, executors or administrators) in connection with the defense or settlement of such action, suit, or proceeding, or in connection with any appearance therein.

#### **Section 2 – Limits on Indemnification:**

Notwithstanding the above, the Foundation will indemnify a Director only if he acted in good faith and reasonably believed that his conduct was in the Foundation's best interest. In the case of a criminal proceeding, the person may be indemnified only if they had no reasonable cause to believe his conduct was unlawful.

#### **Section 3 – Limitation on Liability:**

No director shall be individually liable or responsible for debts or obligations of the Foundation. No Director shall be individually liable to the Foundation for any act or omission taken in good faith within the scope of his/her role.

#### **Section 4 – Insurance:**

The Board of Directors shall provide liability insurance for the Directors and officers of the Foundation in such amount as the Directors deem requisite.

## Article XIII

### Books and Records

The foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Directors entitled to vote and of Advisory Directors. All books and records of the Foundation may be inspected by any Director, or his agent or attorney for any proper purpose at any reasonable time.

## ARTICLE XIV

### Miscellaneous

#### **Section 1 – Fiscal Year:**

The fiscal year of TVCC Foundation shall be September 1 to August 31.

#### **Section 2 – Gifts:**

The Directors shall comply with the Foundation's Gift Acceptance Policies and Guidelines as to acceptance of any gift.

#### **Section 3 – Operations:**

The Board of Directors may authorize any officer to enter into a contract, institute or defend litigation, or deliver any instrument on behalf of the Foundation, and such authority may be broad/general or confined to specific instances. All funds of the Foundation shall be deposited into a Foundation account. Checks of the Foundation shall be signed by the Treasurer and the President of TVCC.

#### **Section 4 – Audit:**

The Foundation shall have an annual audit each fiscal year. Such an audit will be done as part of, and included with, the audit for Trinity Valley Community College.-

#### **Section 5 – Compensation:**

Directors shall not receive compensation for their services. However, a Director may receive reimbursement for expenses incurred on behalf of the Foundation, upon approval by the Board of Directors.

#### **Section 6 – Loans:**

No loans or indebtedness on behalf of the Foundation will be contracted without approval of the Board.

#### **Section 7 – Investment of Funds:**

The Board of Directors and the Investment Committee will oversee the Investment of Foundation Funds.

## **Attachment A**

### **CODE OF ETHICS**

Each member of the TVCC Foundation, Inc. shall:

- I. Pursue individual and corporate conduct, which shall demonstrate and enhance competence and integrity in all relationships with the public.
- II. Advance ethical concepts, methods and skills for development and related activities that contribute to the well-being and financial success of the institution served.
- III. Strive consistently to increase and perfect fundraising knowledge and skills through active participation in the foundation and its related activities.
- IV. Encourage and support educational and training programs for development and related activities and actively participate or provide instruction when and wherever appropriate for the benefit of TVCC.
- V. Encourage and participate in continuing efforts to develop innovative methods and techniques to share this knowledge with others within the TVCC Foundation.
- VI. Respect the confidentiality of information gained in the process and pursuit of membership on the TVCC Foundation Board.
- VII. Assist, support, and provide leadership in the civic development of the community and to cooperate with other education, health, and cultural institutions.
- VIII. Advise prospective donors as needed on behalf of the TVCC Foundation Executive Director.
- IX. Members refuse to accept or offer a position on the basis of a percentage of funds raised; or to have any affiliation or other relationships with firms or organizations who offer commissions, rebates, gifts, or other favors which might imply or create an obligation or conflict of interest.
- X. Avoid engaging in activities that may damage the professional reputation of another member, another institution or the TVCC Foundation.
- XI. Avoid engaging in activities that may bring discredit to TVCC Foundation or exploiting the TVCC Foundation or the activities of college foundation for personal gain.
- XII. Pledge adherence to this Code and assist in the enforcement of its provisions throughout the membership
- XIII. Respect that the TRINITY VALLEY COMMUNITY COLLEGE FOUNDATION is a foundation to solely benefit Trinity Valley Community College.