

PARKER COUNTY CHAMBER OF COMMERCE FOUNDATION, INC.

A Not-For-Profit Corporation

ARTICLE I: THE CORPORATION

1. The name of the corporation shall be “Parker County Chamber of Commerce Foundation, Inc.” (hereinafter “Foundation”).
2. The principal offices of the corporation in the State of Texas shall be located at 100 Chuckwagon Trail, Willow Park, Texas 76087.
3. The Foundation shall be organized and operated to support the charitable activities of the East Parker County Chamber of Commerce dba Parker County Chamber of Commerce (hereinafter “PCCC”).

ARTICLE II: PURPOSE

1. The purpose of the Foundation will be to carry out and provide funding in the area of disaster relief in the Parker County, Texas, the counties contiguous to Parker County, and to other areas in the State of Texas.
2. The purpose of the Foundation will be carried out through any lawful activities provided that any such activity shall conform to any applicable restriction or limitation set forth in the Foundation’s Bylaws or any restriction imposed on organizations described in Section 501(c)3 of the Internal Revenue Code or any restriction or limitation set forth by the laws of the State of Texas.
3. Notwithstanding any other provision of these articles, this Foundation shall not engage in any activities or exercise any powers that are not in the furtherance of the purposes of this corporation.

ARTICLE III: MEMBERSHIP

1. The members of the Foundation shall be identical to the Board of Directors of the Foundation (hereinafter “Foundation Board”).
2. The Foundation Board shall take any action which is permitted or required to be taken by members of a not-for-profit corporation under the laws of the State of Texas.

3. An Annual Membership meeting shall be held no later than January 31 of each year at a location within the area served by the PCCC. The exact time and location of the meeting shall be determined by the Chair of the Foundation Board and announced to all members no less than fifteen (15) days prior to the meeting.

ARTICLE IV: BOARD OF DIRECTORS

1. **Management:** The affairs of the Foundation shall be managed by the Directors of the Foundation Board, each of whom shall be at least eighteen (18) years of age and be an active member of the PCCC.
2. **Number of Directors:** The number of Directors shall be no less than six (6) and no more than nine (9). If there is a vacancy during a term year, that vacancy shall be filled in accordance with the provisions provided in Article IV, Paragraph 5. Each Director shall be entitled to one (1) vote. Each Director shall be equal in and have full voting responsibilities for so long as they are a Director.
3. **Ex-Officio, Non-Voting Director:** The CEO/President of the PCCC, or their designee, and the Chair of the PCCC Board shall both serve as a non-voting Director. These positions shall not be counted in the number of Directors as prescribed in Article IV, Paragraph 2.
4. **Election:** The election of the Foundation Board shall be as follows:
 - A. The Foundation Board shall be elected by the Board of Directors of the PCCC no later than November 30 of the year prior to term which begins on January 1.
 - B. Directors of the Foundation Board shall be divided into three classes. Upon initial election, the first class shall serve for one year, the second class shall serve for two years, and the third class shall serve for a full, three-year term.
 - C. After the initial election of Directors, each Director shall be elected to a term of three years. No fewer than two Directors shall be elected to each term.
 - D. Directors may not be elected to more than two, consecutive three-year terms. If it is determined that for the good of the Foundation a Director should be elected to additional three-year terms, that recommendation shall be made to the PCCC Board by the Foundation for consideration with the slate of nominations.
5. **Vacancies:** Vacancies on the Foundation Board occurring during a term, whether by death, resignation, inability to serve, or for any other reason, shall remain unfilled until the next election for so long as the total number of Directors in office is in accordance with Article IV, Paragraph 2. If an election is required to maintain the required number of Directors, the Board of Directors of the PCCC shall elect a new Director to complete the unexpired term of the Director who was no longer able to serve.
6. **Resignation:** A Director may resign at any time by providing written notice to the Chairman of the Foundation or to the CEO/President of the PCCC. Written notice may be

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delivered by hand, first-class mail, or electronic mail. A resignation is considered to be accepted upon delivery.

7. **Removal:** Any Director may be removed from office by a 2/3 vote of the current Foundation Board.
8. **Compensation:** No Director shall receive any compensation, salary, or fee for their service as a Director, for attending meetings, or for their capacity as a Director. A Director may be reimbursed for advanced or incurred sums or costs which were for sole benefit of the Foundation upon approval of the Foundation Board.

ARTICLE V: MEETINGS OF THE BOARD

1. **Location and Time:** A meeting of the Foundation Board other than the Annual Meeting described in Article III, Paragraph 3, shall be held at any location within the bounds of the PCCC provided that no less than a seventy-two (72) hour notice was provided to the Directors announcing the location and time of the meeting.
2. **Waiver of Notice:** The notice requirement shall be considered waived if a majority of the Directors attend a meeting which was called for the sole purpose of responding to a natural disaster within the bounds of Parker County, Texas.
3. **Quorum:** At all duly called meetings, a majority of the Directors then in office shall constitute a quorum for the transaction of business. If Quorum is broken, the meeting shall then be adjourned. A vote by the quorum shall constitute to an act by the Foundation Board.
4. **Called Meetings:** A meeting may be called by the Chair of the Foundation Board or any two (2) Directors.
5. **Agenda and Minutes:** All meetings shall have an agenda prepared by the presiding Director and Minutes shall be kept. If there is not an agenda or no minutes kept of the meeting, then no action shall be taken or recorded.
6. **Attendance by Teleconference:** A Director shall be considered in attendance at a meeting if participating by telephone, Skype, Facetime, or other similar means provided said Director can be heard and can hear the others participating in the meeting.
7. **Action Without Meeting:** Any action required or which may be taken by the Board may be taken without a meeting if consent is obtained in written or by email from a majority of the Directors and such action shall be included in the minutes of preceding meeting.

ARTICLE VI: OFFICERS

1. The officers of the Foundation Board shall be the Chair, Vice-Chair, Secretary, and Treasurer.
2. The officers shall be elected at the annual meeting and shall serve in such compacity until the next annual meeting and their successors have been duly elected and qualified.
3. The resignation and removal of an officer shall follow the procedures of Article IV, Paragraphs 6 and 7 respectively.
4. The duties of the officers of this Foundation shall be those usually related to such an office.

ARTICLE VII: CONTRACTS, DEPOSITS, AND FUNDS

1. The Chair of the Foundation Board or the CEO of the PCCC may sign contracts which have been approved by the Board.
2. All funds of the Foundation not otherwise employed for the work of the Foundation shall be deposited in a bank or similar institution as the Foundation Board may select. All checks, drafts, or other orders for payment shall be signed by the Treasurer at the request of the Chair or as determined by action of the Foundation Board.
3. The Foundation Board or Director or any staff person of the PCCC may accept gifts on behalf of the Foundation.
4. An Annual Review or Audit shall be conducted in accordance with the “Standards for Charity Accountability” as provided by the Better Business Bureau.

ARTICLE VIII: MISCELLANEOUS

1. At the direction of the Foundation, any officer, Director, or employee of the Foundation shall be bonded. The expense of such bonding shall be paid by the Foundation.
2. No Director or member of the Foundation shall be personally liable to any person or party dealing with the Corporation for any amount arising out of any claim, charge, service, obligation, or otherwise against the Corporation.
3. Every Director, and their heirs, executors, administrators, and other legal representatives, shall be indemnified and held harmless against any liability and cost, charge, or expense arising out of any cause of action arising out their actions as a Director.
4. The fiscal year of the Foundation shall be January 1 to December 31.

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5. The Chair of the Foundation shall make reports to the PCCC Board no less than two times per fiscal year.

ARTICLE IX: AMENDMENTS

These bylaws may be amended by 2/3 majority vote of all current voting Directors at any meeting called in accordance with Article V, Paragraph 1 which included notice for a proposed amendment to the bylaws.

ARTICLE X: DISSOLUTION

In the event of dissolution of this Foundation, all assets of the corporation shall be distributed to another organization exempt under section 501(c)3 of the Internal Revenue Code within the bounds of Parker County, Texas, as directed by the Foundation Board or in the event the Foundation Board has less than six Directors at the direction of the PCCC Board of Directors.