

Ivy Community Foundation  
BY- LAWS

**Article I Name**

The name of the Foundation shall be Ivy Community Foundation, Incorporated.

**Article II Mission**

The mission of the Ivy Community Foundation, Incorporated is to initiate programs, projects, and activities that will inform, educate, support and engage the citizens in our community and enhance their quality of life.

**Article III Organization**

**Section 1.** Ivy Community Foundation, Incorporated is organized and operates as a non-profit tax-exempt Foundation under Section 501 (C) (3) of the Internal Revenue Service (IRS) Code.

**Section 2.** The governing body of Ivy Community Foundation, Incorporated shall be the Board of Directors.

**Section 3.** The administrative body of Ivy Community Foundation, Incorporated shall be the Executive Committee.

**Article IV Membership**

**Section 1.** All members who are in financial good standing with Alpha Kappa Alpha Sorority, Incorporated, Kappa Omega Chapter, shall be members of Ivy Community Foundation Incorporated.

**Section 2.** The Membership is in charge of the voting process and shall elect the Board of Directors of Ivy Community Foundation, Incorporated.

**Section 3.** Annual Membership dues shall be determined based on the number of members in the Ivy Community Foundation.

**Article V Board of Directors**

**Section 1. Governance:** The Board of Directors is the governing body of Ivy Community Foundation, Incorporated and as such holds the highest powers over the Foundation. It shall consist of fifteen (15) Officers Board Directors elected by the Foundation for a term of two years; and will rotate from the Board after serving two consecutive terms. A member may not serve more than two consecutive terms. Re-election of a member may occur after a period of two or more years following the required rotation from the board after serving the two consecutive terms. The Board of Directors shall be familiar with the basic regulations of a non-profit tax-exempt 501 (C)(3) Foundation and has a variety of powers and responsibilities which include:

- a. Determining mission and goals.
- b. Electing officers.
- c. Making recommendations and decisions for the Foundation and determines where immediate action is necessary between bimonthly meetings.
- d. Ensuring that the Foundation operates within the law and is accountable to the public trust.
- e. Making all operational decisions and ensuring that the Foundation is well managed including actively participating in the planning.
- f. Ensuring adequate operating resources including funds; effectively manages such resources.
- g. Authorizing the disbursement of Foundation funds.
- h. Safeguarding the Foundation's tax-exempt status.
- i. Determining and organizing the Foundation's community programs and activities.
- j. Enhancing the Foundation's image with the public (articulating the mission, accomplishments, goals, etc.).
- k. Ensuring ethical and legal integrity.
- n. Removing directors as necessary.
- o. Hiring facility staff and other employees as necessary.

**Section 2. Directors:** All directors of the Ivy Community Foundation, Incorporated Board have individual responsibilities which include:

Ivy Community Foundation  
BY- LAWS

- a. Attending meetings on a regular basis as per Standard Operation Procedures manual.
- b. Knowing the Foundation's mission, goals, policies, and programs.
- c. Committing time, expertise, skills to shape the direction of the Foundation
- d. Taking on special assignments.
- e. Signing an affidavit expressing commitment to the activities including fundraising for the Ivy Community, Foundation, Incorporated.
- f. Assisting in generating funds using personal influence with corporations, other foundations and individuals.
- g. Maintaining confidentiality of the Board of Directors executive and business meetings
- h. Providing support and counsel to the President.
- i. Avoiding the appearance of conflict of interest and signs "conflict of interest" document(s) as required by the Foundation.
- j. Exercising a sense of fairness, honesty and personal integrity.
- k. Supporting and working to maintain a harmonious working environment.
- l. Assuming personal fiduciary responsibility of the Foundation's funds through careful review of statements and other financial documents in adherence IRS requirements.
- m. Serving on one or more Board committees based on skills, talents and interests.
- n. Directors will be automatically removed from the board after 3 consecutive absences.

Section 3. The board may utilize the initial nomination list of candidates to fill any vacancies that may occur or may adopt a policy or procedures for this purpose. Unexpected vacancies on the board due to resignation, death, or removal shall be filled by the board for the balance of the term of the director being replaced.

**Article VI Officers**

**Section 1. Elected Officers:** The Board shall elect from its body a President, Vice President, Recording Secretary Corresponding Secretary, Financial Secretary, and Treasurer. These officers shall comprise the Executive Committee of the Board of Directors and shall perform the duties provided by these Bylaws and by the parliamentary authority, Robert's Rules of Order, Newly Revised.

- a. **President:** The principal officer of Ivy Community Foundation, Incorporated shall be the President. The President's position shall be bonded, and she shall have the following duties:
  1. Serves as the representative of the Board of Directors in its relations with public and private agencies and the public at large.
  2. Oversees the implementation and conduct of the Foundation's programs and program committees.
  3. Is responsible for communicating to the membership the policies and progress adopted or approved by the Board of Directors for the conduct, operation and management of the business, programs, and affairs of the Foundation.
  4. Manages all of the Foundation's property including the community facility.
  5. Appoints ad-hoc committees as well as members to other committees as needed.
  6. Is an ex-officio member of all committees with the exception of the Nominating Committee.
  7. Signs checks along with the Treasurer or Vice President in the absence of one or the other as necessary.
  8. Reports to the Membership all matters that may affect the operation of the Foundation.
  9. Maintains an operating procedures manual for the Foundation to include but not limited to building operations procedures, financial process, and committee reporting.
  10. Oversees and administers the regulations applicable to the operation of a 501C-3 non-profit Corporation as required by the IRS.

Ivy Community Foundation  
BY- LAWS

- b. **Vice President:** In the absence of the President, or in her inability to act or serve, the Vice President shall be vested with all the powers and shall perform all duties of the President. The Vice President's position shall be bonded, and she shall have the following duties:
1. Oversees the implementation of the Foundation's programs and program committees.
  2. Performs other duties assigned to her by the Board of Directors and the President.
  3. Is familiar with the regulations applicable to the operation of a 501C-3 501(C)(3) non-profit Foundation as required by the IRS.
  4. Signs checks with either the President or Treasurer in the absence of one or the other as necessary
- c. **Recording Secretary:** The Recording Secretary shall have the following duties:
1. Attends all meetings of the Foundation's Membership, the Board of Directors, and the Executive Committee and keeps an accurate record of the proceedings of such meetings.
  2. Performs other clerical duties assigned to her by the President.
- d. **Corresponding Secretary:** The Corresponding Secretary shall have the following duties:
1. Notifies all members of the Foundation, Board of Directors, and Executive Committee about meetings.
  2. Prepares all official correspondence from the Board of Directors as may be prescribed by the Board of Directors or the President.
  3. Performs other clerical duties assigned to her by the President.
- e. **Financial Secretary:** The Financial Secretary holds a bonded position, and shall have the following duties:
1. Receives all funds for the Foundation, prepares receipts and turns funds over to the Treasurer in a timely manner.
  2. Maintains a ledger and receipt book to record all funds before turning them over to the Treasurer for banking.
  3. Provides input into the annual budget and serve on the Finance Committee.
  4. Keeps financial books and documents up to date, open and readily available at all reasonable times for inspection by members of the Board of Directors and other members of the Executive Committee.
  5. Is prepared to turn over all reports, records and other pertinent information before new officers begin their term.
  6. Submits records and accounts for annual auditing.
  7. Assists Treasurer with preparation of reports required of a 501(C) (3) foundation by the IRS.
- f. **Treasurer:** The Treasurer holds a bonded position and is the custodian of all Foundation funds. She shall have the following duties:
1. Makes deposits of all funds received from the Financial Secretary and keep an itemized account of all receipts and disbursements.
  2. Makes reports to the Board of Directors at the bi-monthly meeting.
  3. Makes reports to the Foundation Body at the annual meeting.
  4. Serves as Chairman of the Finance Committee.
  5. Keeps the book of accounts open at all reasonable times for inspection by members of the Board of Directors and other members of the Executive Committee.
  6. Submits records and accounts for the annual audit.

Ivy Community Foundation  
BY- LAWS

7. Together with assistance from the Financial Secretary and under the guidance of the President, prepares reports required of a 501 (C) (3) Foundation by the IRS.
8. Participates in the bonding process for all appropriate officers.
9. Signs all checks and contracts with the President or Vice President when necessary.

**Section 2. Appointed Officer(s):** The appointed officers of the Board of Directors shall be Parliamentarian, Sergeant at Arms, and Chaplain.

- a. **Parliamentarian:** The Parliamentarian shall give interpretation of parliamentary procedures as related to proceedings and actions of the Corporation and the Board of Directors utilizing Robert's Rules of Order, Newly Revised; and these Bylaws.
- b. **Sergeant at Arms:** The Sergeant at Arms assures that order and decorum are maintained conducive for effective meetings.
- c. **Chaplain:** The Chaplain is responsible for the sacred and meditative activities of the Foundation and the Board of Directors.
- d. Appointed officers will attend executive committee meetings as requested by the president.

### Article VII Committees

**Section 1. Executive Committee:** The 6 elected officers serve as the members of the Executive Committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, and is subject to the direction and control of the full Board.

**Section 2. Standing Committees:** With the exception of the Nominating Committee, the President shall have the power to select Standing Committees and other Special Committees of the Board of Directors as necessary. The Standing Committees shall consist of:

- a. **Finance:** The Treasurer will serve as chair of the Finance Committee which includes three (Financial Secretary, corresponding secretary, one other foundation member) along with the president of the Board. The Committee oversees the Foundation's operation as a 501 (C) (3) non-profit corporation; and is responsible for developing and reviewing fiscal procedures and an annual budget for Board approval. Reports shall be prepared for the semi-annual and annual meetings of the Foundation.
- b. **Fundraising:** Develops the Foundation's fundraising plan.
- c. **Program:** Develops and designs programs and activities in support and enhancement of the community in accordance with the Foundation's Mission.
- d. **Marketing and Publicity:** Plans strategies and procedures to publicize the activities of the Foundation's Mission and Facility.
- e. **Facility:** Manages the Foundation's Facility and provides detailed monthly report of all rentals.
- f. **Building and Grounds:** Develops plans to maintain the upkeep of building and grounds.

### Article VIII—Meetings

**Section 1. Regular Meetings:** Regular meetings of the Board of Directors will be held bimonthly as per the SOPM.

**Section 2. Special Meetings:** Special meetings may be called by the President, the Executive Committee, or a simple majority of the Board of Directors.

**Section 3. Semi-Annual and Annual Meetings:** A semi-annual and an annual meeting of the Foundation shall take place in the months of June and December.

Ivy Community Foundation  
BY- LAWS

**Section 4. Notice of Meetings:** Notices of regular, semi-annual, and annual meetings shall be sent to all members of the Board of Directors no less than ten (10) days prior to the meeting date. Notice of any special meeting of the Board of Directors shall be given at least two (2) days in advance of the meeting in writing, telephone, text or other electronic modes of communication.

**Section 5. Quorum:** A two-thirds majority (10) of the Board of Directors shall constitute a quorum at any regular or special meeting.

**Article IX Parliamentary Authority**

In all matters not provided for in the By-laws for the Ivy Community Foundation, Inc., they shall be governed by the current Edition of the Robert's Rules of Order, Newly revised.

**Article X Amendment of the Bylaws**

These by-laws may be amended at any regular or special meeting of the Foundation by a two-thirds vote of the members present and those voting, provided that the proposed amendments shall have been circulated in written form to the members no later than thirty (30) days prior to such meeting.

**Article XI Miscellaneous**

**Section 1. Compensation:**

- a. Compensation for Board Service: Members of the Board of Directors shall receive no compensation for carrying out their duties as Directors. Reasonable reimbursement of Directors for expenses incurred in conjunction with carrying out Board responsibilities may be approved by the Board of Directors.
- b. Compensation for Professional Service by Directors: Directors shall not be restricted from receiving remuneration for professional services provided to the Foundation. Such remuneration shall be reasonable and fair to the Foundation and must be reviewed and approved in accordance with the Board's "Conflict of Interest" policy.

**Section 2. Conflict of Interest:** The following "Conflict of Interest" policy statement is to be duplicated, signed, and reviewed annually by each member of the Board of Directors of Ivy Community Foundation, Incorporated:

*"Ivy Community Foundation, Incorporated is a non-profit, tax exempt organization, and the members of the Board of Directors have the responsibility of administering the affairs honestly and prudently, and of exercising their best care, skill, and judgment for the sole benefit of Ivy Community Foundation, Incorporated. I shall exercise the utmost good faith in all transactions involved in my duties, and shall not use my position with Ivy Community Foundation, Incorporated or knowledge gained therefrom for my personal benefit. The interests of the Foundation will be the first priority in all decisions and transactions."*

**Section 3. Use of Outside Experts, Vendors, and Contractors:** Outside Experts, Vendors, and Contractors shall render their services on a competitive basis, submitting in writing proof of qualifications for such service as per the SOPM.

**Section 4. Internal Revenue Service (IRS) Annual Information Returns (Form 990):**

Form 990 shall be submitted to the Board of Directors for review at least ten (10) days prior to filing with the IRS. Submission to Directors may be via hard copy or e-mail or otherwise decided by the Board.

**Section 5. The Fiscal Year:** The fiscal year of Ivy Community Foundation, Incorporated shall be from January 1 thru December 31 of each year.

**Section 6.** The Foundation is authorized to buy, sell, exchange, lease, hold, pledge, mortgage, invest or deal in real and personal property and articles of commerce.

Ivy Community Foundation  
BY- LAWS

**Section 7.** The Foundation may accept gifts and contributions for the purpose of promoting its objectives, and all such gifts and contributions so made shall be devoted to and used for the purpose of the Foundation.