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# BYLAWS OF THE MILLTOWN EDUCATION FOUNDATION

## ARTICLE I | STATEMENT OF PURPOSE

The Milltown Education Foundation, Inc. is an independent, non-profit and community-based Foundation (hereinafter "The Foundation"). Milltown Education Foundation's purpose is to provide financial assistance and to stimulate educational opportunities that are otherwise not available through the Milltown School district's operating budget. The Foundation is a community response to a national challenge to keep Milltown's young people productive in an increasingly competitive, complex and changing world and marketplace.

The Foundation is a vehicle for:

- Soliciting, financial, human and other resources for areas of identified educational need.
- Organizing and coordinating active community support and involvement in implementing plans designed to meet these needs.
- Providing a mechanism through which these resources can be allocated for worthwhile programs in an equitable manner.

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## **ARTICLE II | MEMBERS**

2.1 The Foundation shall not have members entitled to vote on any matter. Any provision of the New Jersey Nonprofit Foundation Act, as amended (the "Act"), or any other provision of law requiring notice to, the presence of, or the vote, consent or other action by members of the Foundation, shall be satisfied by notice to, the presence of, or the vote, consent or other action by the Board.

## **Article III | BOARD OF TRUSTEES**

3.1 The business of the Foundation shall be managed by a Board of Trustees of not less than 3 persons, all of whom shall be Milltown residents.

(a) Milltown Public School District liaison positions will be provided to the following areas: administration, teachers and Board of Education.

3.2 New trustees shall be approved via a nomination by an existing trustee and a majority vote of the full board of trustees. Trustees may serve an unlimited number of terms.

3.3 The Board of Trustees shall control and manage affairs and business of the Foundation.

3.4 A Trustee may resign by delivering his or her resignation in writing to the Foundation at its principal office or to the President or the Secretary of the Foundation. Such resignation shall be effective upon its receipt or upon such date (if any) as is stated in such resignation.

(a) A Trustee may be removed with cause by vote of a two-thirds majority of all of the Trustees of the Board at a duly held meeting with a quorum present. Due to the need for voting purposes and to progress initiatives forward, the Board will review a trustee's status after 3 consecutive unexcused absences. Three consecutive absences may be grounds for removal as per a vote of the executive board.

3.5 A majority of the trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. Trustees may not vote by proxy.

3.6 Special meetings of the Board may be called at any time by the President of the Foundation, or on the written request of at least three trustees. Such meetings shall be held at the registered office of the Foundation or at such other places as the Board may from time to time determine.

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3.7 Notice of any meeting of the Board may be waived by any or all of the persons entitled to notice by written waiver before, during, or after such meeting. Each Trustee attending a meeting without protesting, prior to its conclusion, the lack of proper notice, shall be deemed to have waived notice of the meeting.

3.8 Unless otherwise required by law or by these Bylaws, the quorum necessary for the transaction of business shall consist of a majority of the number of Trustees on the Board. A Trustee may participate in a meeting of the Board, by means of a conference telephone or other means of communication enabling all participating Trustees to simultaneously hear one another and such participation shall constitute presence in person. The utilization of a conference video/telephone may be utilized for attendance purposes. Unless otherwise required by the Act or provided in the Certificate of Foundation or these Bylaws, the affirmative vote of a majority of the Trustees present at a meeting duly held at which a quorum is present shall be the act of the Board. As set forth in Article III, Section 3.8 above, any action required or permitted to be taken by the Board may be taken without a meeting if all the Trustees of the Board consent in writing thereto. Any action required or permitted to be taken by the Board, may be taken without a meeting, if due to the time constraints, if it is not possible to arrange a meeting consisting of a quorum of Trustees, and all Trustees consent to the action being taken place, in writing.

3.9 Any vacancy on the Board, including, but not limited to, a vacancy resulting from the enlargement of the Board, may be filled by the affirmative vote of a majority of the remaining Trustees.

3.10 No trustee shall receive, directly or indirectly, any compensation for his or her services as a trustee.

3.11 No Trustee shall receive compensation for services rendered to the Foundation in the capacity of a trustee, but Trustees, at the discretion of the Board, may be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection with the performance of their duties in the manner and to the extent that the Board may authorize. Notwithstanding the foregoing, the Foundation shall neither authorize nor provide reimbursement for expenses other than those reasonable and necessary in furthering the Foundation's purposes.

3.12 If all the Trustees unanimously consent in writing to any action taken or to be taken by the Foundation, the action shall be as valid as of the date the last Trustee to sign has signed the consent, as though it had been authorized at a meeting of the Board. Such written consent may be made using e-mail provided the action taken is specifically set forth in the e-mail and reasonable steps are established by the Board to confirm that each Trustee has signed or otherwise approved the contents of the e-mail. Such written consents shall be filed in the minute book of the Foundation.

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## ARTICLE IV | COMMITTEES

4.1 Standing Committees The Board may, by resolution adopted from time to time by the affirmative vote of a majority of the entire Board, appoint one or more Trustees to constitute a standing committee of the Board, with such powers and duties as the Board may prescribe, subject to the exceptions set forth in the Act.

4.2 Other Committees Special task forces or advisory committees may be appointed by the President of the Board with the consent of the Board, and shall have only the powers specifically delegated to them by the Board. Any task force and any special committee or advisory committee may include committee members who are not Trustees, however, their service is advisory only, and only Trustees have a vote with respect to an action of a committee.

4.3 Bylaw Committee A committee shall be established annually to review the bylaws and make recommendations thereto. This will not prevent amendments to the bylaws due to changes in law or for the betterment of the Foundation.

## ARTICLE V | OFFICERS

5.1 The officers of this Board shall be the President, Vice President, Secretary and Treasurer. All officers must have active status as a Trustee. It is not required for the foundation to have a Vice President.

5.2 President The President shall have general charge and supervision over and responsibility for the affairs of the Foundation, subject to the approval of the Board. The President shall preside at Board meetings and see that all resolutions of the Board are carried into effect. The President shall perform other duties as may from time to time be assigned to him or her by the Board or specifically required to be performed by law or these Bylaws.

5.3 Vice President The Vice President(s) shall have such powers and perform such duties as may be assigned to him or her (or them) by the Board or the President. In the absence or disability of the President, one of the Vice Presidents (if there is a Vice President then in office who is also a Trustee), as is determined by the Board, shall perform the duties and exercise the powers of the President.

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5.4 Treasurer The Treasurer shall, subject to oversight by the Board, maintain general supervision over the financial affairs of the Foundation and shall cause to be kept accurate books of account. The Treasurer shall oversee the disbursement of funds of the Foundation and shall from time to time, or upon request from the Board, report to the Board with respect to the accounts and the financial condition of the Foundation. The Treasurer shall serve as a Trustee. The duties of the Treasurer may be delegated to an Assistant Treasurer or Assistant Treasurers as designated by the President or the Board.

5.5 Secretary The Secretary shall cause notices of all meetings of the Board (except for notices of special meetings of the Board which are called by the requisite number of Trustees) to be sent; shall cause minutes to be kept of all such meetings; shall have responsibility for general supervision and charge of the corporate books of the Foundation; and shall make such reports and perform such other duties as are incident to the office, or are properly required of the Secretary by the Board. The Secretary shall serve as a Trustee.

5.6 Delegation If any officer of the Foundation is absent or unable to act, and no other person is authorized to act in such officer's place by the provisions of these Bylaws, the Board may from time to time delegate the powers or duties of such officer to any other officer or any Trustee it may select.

5.7 Election of Officers Trustees shall nominate at the last meeting of the current school year (June) the names of those persons for the open respective offices of the Board. Nominations shall also be received from the floor. The election shall be held at the same meeting. Those officers elected shall serve a three-year term, commencing at the next meeting following a transition meeting with the current Board. The office of President is limited to two terms. All other offices have unlimited terms.

5.8 Resignation and Removal An officer may resign by delivering his or her resignation in writing to the Foundation at its principal office or to the President or Secretary of the Foundation. Such resignation shall be effective upon receipt or upon such date (if any) as is stated in such resignation. The Board may remove any officer with or without cause, by an affirmative vote of the entire Board.

5.9 Vacancies Vacancies in any office, arising from any cause, may be filled by the Board at any regular or special meeting of the Board. The vacancy shall be filled for the unexpired term of the vacating officer.

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## ARTICLE VI | AGENTS

6.1 The Board may appoint such agents, with such powers and to perform such acts and duties on behalf of the Foundation, as the Board may determine from time to time.

## ARTICLE VII | CONFLICTS OF INTEREST

7.1 It is recognized that occasions may arise when a member of the Board or an trustee of the Foundation has a financial interest or has a familial relationship with a person who has a financial interest in a contract or transaction involving the Foundation. In such cases, it is the policy of the Foundation and of its Board that:

- (a) Any material facts as to such financial interest shall be disclosed by such interested Trustee or officer to the members of the Board and committee.
- (b) The Trustee or officer having such financial interest in any matter shall not vote or use any personal influence with regard to the matter. The Trustee shall be absent from that portion of the meeting in which the matter is discussed.
- (c) The minutes of the meeting shall reflect that the disclosure was made and that the interested Trustee or officer recuse her/himself from voting.
- (d) Trustees and Affiliation with political positioning/ local campaigns:
  - a. Current MEF trustees may not use Milltown Education Foundation formats of social media, contact lists or any entity specifically utilized by the MEF to communicate or promote any matters related to political office or companies affiliated with it.
  - b. This may include but is not limited to town council, state representative, board of education, etc.
  - c. If a trustee is engaged in a current political campaign, where they are seeking office, they will voluntarily resign from their MEF position IF they are elected to the position. Resignation as a trustee to the MEF should be emailed to [milltownef@gmail.com](mailto:milltownef@gmail.com) . The option to work with the MEF as a volunteer for future events, will still be available at all times.
  - d. The Milltown Education Foundation can accept donations or monies from political campaigns / candidates in the community but will not be affiliated with that group, nor can that political group or individual use their donation to the MEF as part of their public campaign or public platform. The Milltown Education Foundation will not advertise, promote or acknowledge that individual or group over any of the MEF platforms, including but not limited to our webpage, social media pages, sponsorship signs etc. The funds will be utilized and received in good faith and made clear to the donor before accepting those donations.

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## **ARTICLE VIII | INDEMNIFICATION AND INSURANCE**

8.1 Indemnification The Foundation shall indemnify, in the manner and to the full extent permitted by the Act, any "corporate agent" of the Foundation (as such term is defined in Section 15A:3-4 of the Act) who was or is a party to, or is threatened to be made a party to, any "proceeding" (as such term is defined in said Section 15A:3-4), whether or not by or in the right of the Foundation, by reason of the fact that such person is or was a corporate agent of the Foundation, acting on its behalf. Where required by law, the indemnification provided for herein shall be made only as authorized in the specific case upon a determination that indemnification of the corporate agent is proper in the circumstances. To the full extent permitted by law, the indemnification provided herein shall include "expenses" (as such term is defined in said Section 15A:3-4) and in the manner provided by law, any such expenses may be paid by the Foundation in advance of the final disposition of such proceeding. The indemnification provided herein shall not be deemed to limit the right of the Foundation to indemnify any other person for any such expenses, nor shall it be deemed exclusive of any other rights to which any person seeking indemnification from the Foundation may be entitled under any agreement, Foundation resolution, or otherwise, both as to action in such person's official capacity, and as to action in another capacity while holding such office.

8.2 Insurance The Foundation shall have the power to purchase and maintain insurance to cover the Foundation and its Trustees, officers, employees and volunteers, whether or not they may be indemnified pursuant to Article VIII, Section 8.1 above.

## **ARTICLE IX | AMENDMENTS**

9.1 The Board shall have the power to make, alter, amend, and repeal the Bylaws of the Foundation by a super-majority vote of two-thirds (2/3) of all the Trustees.

## **ARTICLE X | GENERAL PROVISIONS**

10.1 Construction Unless these Bylaws expressly or by clear construction or implication so provide, nothing contained in these Bylaws is intended to or shall limit, qualify, or restrict any power or authority granted or permitted to nonprofit Foundations by the Act. References in these Bylaws to the Certificate of Foundation shall include all amendments thereto unless specifically excepted. Should any of the provisions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions shall be unaffected by such holding.

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10.2 Books and Records The Foundation shall keep correct and complete books and records of account, and shall keep minutes of the proceedings of its Board and committees; and shall be maintained by the secretary; a record of its Trustees, names and addresses of all Trustees, a copy of the application for tax exemption, with all correspondence to and from the Internal Revenue Service ("IRS") in connection with the application, and a copy of the annual reports of the Foundation filed with the IRS for the previous three years. Such records must be disclosed to the public upon request in accordance with IRS public disclosure requirements.

10.3 Checks, Bank Accounts and Investments The monies and other assets of the Foundation shall be deposited in the name of the Foundation in such bank or banks or financial institution(s) or trust companies as the Board shall designate, and shall be drawn from such accounts only by check or money transfer with proper signatory authority, as shall be determined by resolution of the Board. The funds of the Foundation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other sureties, as the Board may from time to time authorize. Accounts will have two signatures for authorization from the sitting president and treasurer.

10.4 Fiscal Year The fiscal year for the Foundation shall be from January 1 through December 31.

10.5 Annual Year The annual year for the Foundation shall be from July 1 through June 30.

These Bylaws were adopted by resolution of the Board of Trustees of the Foundation on February 3, 2021.

  
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Signed, President of the Foundation