

Hinsdale South High School Foundation

Mission Statement

The mission of the Hinsdale South High School Foundation is to provide for the enrichment and enhancement of educational programs and opportunities through the establishment of partnerships with individuals, alumni, community organizations and corporate sponsors dedicated to the pursuit of excellence in education.

Program Initiatives

(Including but not limited to...)

Provide opportunities for the enhanced student learning

- ... Support seminars and workshops for students
- ... Provide expanded opportunities for student involvement above and beyond the traditional classroom setting
- ... Provide additional resources for access to distinguished speakers and accomplished professionals.
- ... Provide additional opportunities for appreciation of the arts.

Support innovative staff development

- ... Offer unique avenues for professional growth.
- ... Recognize and support excellence in teaching.

Establish and cultivate relationships with Hinsdale South Alumni

- ... Organize a high school alumni association
- ... Establish a distinguished alumni program

Create an educational endowment

- ... Provide financial support, through contributions, for all foundation initiatives.

BY-LAWS
OF
HINSDALE SOUTH HIGH SCHOOL FOUNDATION

ARTICLE I

NAME, PURPOSE, OFFICES, CORPORATE SEAL

Section 1.01 Name. The name of this corporation is The Hinsdale South High School Foundation herein referred to as the Foundation.

Section 1.02 Purpose. The primary purpose for which this Foundation has been created is to provide for the enrichment and enhancement of educational programs and opportunities for the students of Hinsdale South High School by securing and distributing financial and other resources.

Section 1.03 Registered offices. The registered office of the Foundation in Illinois shall be that set forth in the Articles of Incorporation, or in a resolution of the Directors filed with the Secretary of State of Illinois changing the registered office.

Section 1.04 Other offices. The Foundation may have such other offices, within or without the State of Illinois, as the Directors shall from time to time determine.

Section 1.05 Corporate Seal. The Foundation may have a corporate seal, a design and form to be determined by the Directors.

ARTICLE II

BOARD OF DIRECTORS

Section 2.01 Members. The Foundation shall have no members. All corporate actions shall be approved by a majority of a quorum as defined in Article III, Section 3.05 of the Board of Directors except as otherwise provided in the bylaws. All rights which would otherwise rest in the members shall rest with the Directors.

No member of the HSHS Foundation board of directors shall concurrently hold voting membership on the Foundation board and be a member of the board of education, unless so deemed by a unanimous vote of the board of directors of the Foundation. A current foundation director who becomes a member of the board of education shall be allowed to serve out his/her

term on the Foundation board.

Section 2.02 General Powers. The property, affairs and business of the Foundation shall be managed by the Board of Directors.

Section 2.03 Property. No Director shall have any right, title or interest in or to the property of the Foundation.

Section 2.04 Number, Qualification and Term of office. The number of Directors shall be not less than nine (9) nor more than twenty-one (21). Any change in the number of Directors shall require the approval, by resolution, of the Directors before it becomes effective. All Directors shall be appointed by those remaining duly qualified Directors. Each Director shall hold office until the annual meeting three (3) years following his/her election or until his/her death, resignation, or removal from office in the manner hereinafter provided. The term of office for one-third of the Directors shall expire each year. Directors may be elected to successive terms. Initially, a minimum of three directors will be elected to one year terms, three for two year terms, and three for three year terms. Persons who would be described in Section 4946 (a), (A) or (C) through (G) of the Internal Revenue Code of 1986 as now enacted or as hereafter amended, shall never constitute more than one-third of the Directors of this Foundation; and such persons, together with representatives of banks or trust companies who serve as Directors, investment advisors, custodians, or agents for or with respect to funds of or held for the benefit of this Foundation shall never constitute more than one-half of the Directors of this Foundation.

Section 2.05 Ex Officio Director. The School District's Superintendent and the school principal shall be ex officio Directors. He/she will not be a voting member or hold office. The Superintendent or principal may serve on Committees.

Section 2.06 Resignation. Any Director of the Foundation may resign at any time by giving written notice to the President or Secretary of the Foundation. The resignation of any Director shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 2.07 Vacancies. Any vacancy in the Board of Directors may be filled by a majority vote of the Board of Directors present at any scheduled meeting and the successor shall hold office for the remaining term of that Director or until his/her successor shall be duly elected by the remaining Directors.

- Section 2.08 Removal of Directors. Any Director may be removed at any time by a vote of two thirds of the Board of Directors of the Foundation present at any scheduled meeting. Proper notice of intent to remove must be given in writing ten (10) days prior to such a meeting and the vacancy on the

ARTICLE III

MEETINGS

Section 3.01 Place of meetings. The Board of Directors may hold its meetings at such a place or places within or without the State of Illinois, as it may choose.

Section 3.02 Annual meeting. As soon as practicable and not more than sixty (60) days after the beginning of a new fiscal year the annual meeting of the Foundation shall be held for the purpose of election of officers and any other business or transactions as shall come before the foundation. Notice of the annual meeting shall be given not less than ten (10) days prior to said meeting date.

Section 3.03 Regular meetings Regular meetings of the Board of Directors shall be held as the Board may determine by resolution adopted by a majority of the whole Board of Directors. Notice of the regular meetings shall be given not less than ten (10) days prior to the meeting.

Section 3.04 Special meetings. Special meeting of the Board of Directors shall be held whenever called by the President of the Foundation or by two or more Directors. Notice of each such special meeting shall be communicated to each Director, not less than five (5) days before the day on which the meeting is to be held, or to be delivered personally or by telephone, not later than two (2) days before the day on which the meeting is to be held. Each such notice shall state the time, place and purpose of the meeting. Any meeting of the Board of Directors shall be a legal meeting without any notice thereof having been given, if all the Directors of the Foundation then in office shall be present there at or waive such notice in writing before, at, or after such meeting.

Section 3.05 Quorum and manner of acting. Except as otherwise provided by statute or by these bylaws, a minimum of 50% of the Directors shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of any quorum of the duly qualified Directors shall be the act of the Board of Directors. In the absence of a quorum, a majority of the Directors present may adjourn any meeting until the quorum be had.

ARTICLE IV

OFFICERS

Section 4.01 Number. The officers of the Foundation shall be a President, a Vice President, a Secretary and a Treasurer and, if the Board shall so elect, such other officers as may be appointed by the Board of Directors.

Section 4.02 Election and term of office. All officers shall be elected annually by the Directors of the Foundation, except in the case of officers appointed in accordance with the provisions of Section 4.10. Each shall hold office for period of (2) years and may be considered for reelection.

Section 4.03 Resignations. Any officer may resign at any time by giving written notice of his/her resignation to the Board of Directors, President, or Secretary of the Foundation. Any such resignation shall take effect at the time of specified therein; and unless otherwise specified therein. The acceptance of such resignation shall not be necessary to make it effective.

Section 4.04 Removal Any officer may be removed, by a vote of two-thirds of the Board of Directors at a meeting called for that purpose. Such purpose shall be stated in the notice of the waiver of notice of such meeting unless all the Directors of the Foundation shall be present thereat.

Section 4.05 Vacancies. A vacancy in any office shall be filled for the unexpired portion of the term in the manner prescribed in the Bylaws for election or appointment to such office.

Section 4.06 President. The President of the Board of Directors shall assume all duties normally associated with that office. The President shall conduct the meetings of the Foundation. The President shall see that all orders and resolutions of the Board are carried into effect. The President and the treasurer together may execute and deliver in the name of the Foundation any deeds, mortgages, bonds, contracts, or other necessary or appropriate to enable the Foundation to donate income or principal of the Foundation as the Foundation was organized to support and as directed by the Board of Directors. The President shall have such other duties as may from time to time be prescribed by the Board of Directors.

Section 4.07 Vice-President The Vice-President shall be elected by the Board of Directors, shall have such powers and shall perform such duties as may be specified in the bylaws or prescribed by the Board of Directors or by the President of the Board. The Vice President shall succeed to his/her power and duties in the order designated by the Board of Directors.

Section 4.08 Secretary The Secretary shall see that the proceedings of the meetings of the Board of Directors are kept. The Secretary shall, when directed to do so, notify the Directors of all meetings, and perform such other duties as may from time to time be prescribed by the Board of Directors or by the President of the Board and, in general shall perform all duties associated with the office of Secretary.

Section 4.09 Treasurer. The Treasurer shall keep accurate accounts of all monies of the Foundation received or disbursed. The Treasurer shall deposit all monies, drafts and checks in the name of, and to the credit of, the Foundation in such banks and depositories as a majority of the whole Board of Directors, by resolution, shall from time to time designate. The Treasurer shall have power to endorse for deposit all notes, checks and drafts received by the Foundation. The Treasurer shall cause to be rendered to the President, wherever required, an account of all transactions as Treasurer and of the financial condition of the Foundation and shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President, and in general, shall perform all duties associated with the office of the Treasurer.

Section 4.10 Other officers. The Foundation may have such officers and agents as may be deemed necessary by the Board of Directors, who shall be elected in such manner, have such duties and hold their offices for such terms as may be determined by resolution of the Board of Directors.

Section 4.11 Election procedure. The nominating committee shall provide each Director with a slate of officers thirty (30) days prior to the annual meeting. The slate of officers shall be presented for note at the annual meeting. A vote of a majority of duly qualified Directors shall be required to elect officers.

ARTICLE V

COMMITTEES

Section 5.01 Nominating committee. A nominating committee of three Directors shall be appointed at the annual meeting each year by the President. The nominating committee shall produce a list of Directors willing to serve as officers and a list of candidates for vacant Director positions. The list of officer and Director Candidates shall be presented to all duly qualified Directors at least thirty (30) days prior to the next annual meeting. Officers and Directors shall be elected at the annual meeting as prescribed by these bylaws. The committee shall maintain a standing list of potential members to fill vacancies.

Section 5, 02 Other committees. The Board of Directors may act by and through such other committees as may be specified in resolutions adopted by the Board of Directors. Each such committee shall have such duties and responsibilities as are granted to it by the Board of Directors. The chairman of any committee shall be a member of the Board of Directors. Any expenditure of Foundation funds by such a committee shall require prior approval of the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters related to its procedure.

ARTICLE VI

FISCAL AGENTS

This Foundation may designate such fiscal agents, investment advisors and custodians as the Board of Directors may select by resolution. The Board of Directors may at any time, with or without cause, discontinue the use of the services of any such fiscal agent, investment advisor, or custodian.

ARTICLE VII

FIDUCIARY RESPONSIBILITY

It shall be the policy of this Foundation that the Board of Directors shall assume and discharge fiduciary responsibility with respect to all funds held or administered by this Foundation.

ARTICLE VIII

POLICIES WITH RESPECT TO DISTRIBUTION OF PRINCIPAL AND INCOME AND RELATED MATTERS

Section 8.01 Distributions. It shall be the policy of this Foundation to make at least annual distributions for one or more of the educational purposes for which it is organized, including administrative expenses and amounts paid to acquire an asset used (or held for use) directly in carrying out one or more of its purposes, in an amount determined by the Board of Directors to be appropriate. In any such distribution of funds no discrimination shall be made on account of the age, sex, color, religious affiliation, or national origin of the individuals or programs to be benefited thereby. Distributions shall be made in accordance with guidelines and policy established by the Board of Directors for this purpose. Any restricted gifts to the Foundation require approval of the Directors and will be administered by the Board of Directors and shall be in conformity with the Foundation's policy regarding nondiscrimination.

Section 8.02 No self-dealing. It shall be the policy of this Foundation not to engage in any act which would constitute "self-dealing" as defined in Section 4941(d) of the Internal Revenue Code of 1986.

Section 8.03 No Jeopardy Investments. It shall be the policy of this Foundation to assure that no funds, whether title hereto is vested in this Foundation or invested in a trust for the benefit of this Foundation, are invested or reinvested in such a manner as to jeopardize the carrying out of any educational purposes for which this Foundation is organized.

Section 8.04 Expenditure Responsibility. It shall be the policy of this Foundation that this Foundation, through its Board of Directors, will exercise "expenditure responsibility" as defined in Section 4945(h) (1) and (2) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended with respect to all grants and distributions.

Section 8.05 Reasonable Return. The Board of Directors shall take steps to assure that each Director, agent, or custodian with respect to the aggregate of the unrestricted trusts or funds that are a component part of this Foundation administer such funds in accordance with the accepted standards of fiduciary conduct to produce a reasonable (as determined by the Board of Directors) return of net income, in furtherance of this Foundation's educational: purposes.

ARTICLE IX

BOOKS OF RECORDS, AUDIT, FISCAL YEAR, BOND

Section 9.01 Books and Records. The Board of Directors of this Foundation shall cause to be kept:

1. Records of all proceedings of Directors, and committees; and
2. All financial statements of this Foundation;
3. Articles of Incorporation and Bylaws of this Foundation and all amendments thereto and restatements thereof;
4. Such other records and books of account as shall be necessary and appropriate to the conduct of the Foundation business.

Section 9.02 Audit and Publication. The Board of Directors shall cause the records and books of accounts of the Foundation to be audited or reviewed at least once in each fiscal year in such a manner as may be deemed necessary or appropriate, and also shall make such inquiry as the Board of Directors deems necessary or advisable into the condition of all trusts and funds held by any Director, agent, or custodian for the benefit of the Foundation, and shall retain such person or firm for such a purpose as it may deem appropriate. Not later than six months after the close of each fiscal year of this Foundation, the Board of Directors of this Foundation, if deemed necessary, shall furnish to the Hinsdale Township High School District 86 Board of Education copies of the Foundation's financial statements for its immediately preceding fiscal year and may, if determined necessary or appropriate by the Board of Directors, cause such financial statements to be published in one or more local newspaper having general circulation and distribution, as may be selected by the Board of Directors.

Section 9.03 Fiscal Year. The fiscal year of the Foundation shall begin July 1 and end on June 30 each year.

Section 9.04 Bond The Foundation may obtain bond on such persons and in such amounts as may from time to time be deemed necessary by the Board of Directors.

ARTICLE X

WAIVER OF NOTICE

Whenever any notice is required to be given by these Bylaws or any of the corporate laws of 1” the State of Illinois such notice may be waived in writing, signed by the person or persons entitled to such notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE XI

INDEMNIFICATION

The Foundation shall indemnify and defend its officers and Directors against all claims, judgments and causes of action (including attorney’s fees) which are or may be assertive against them as a result of actions taken by them in the good faith exercise of asserted duties.

ARTICLE XII

AMENDMENTS

Section 12.01 Effective Date. These Bylaws shall become effective immediately on their adoption. Amendments shall become effective immediately on their adoption unless the Board of Directors in adopting them as hereinafter provided, provided that they are to become effective at a later date.

Section 12.02 Amendments. The Board of Directors may amend this Foundation’s Articles of Incorporation, as heretofore or hereafter from time to time amended or restated, to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or Bylaws, either may be submitted and voted upon at a single meeting of the Board of Directors and be adopted at such meeting a quorum being present, upon receiving the affirmative vote of not less than two-thirds of the whole number of Directors; provided, however, that no amendment of Article II of the Articles of Incorporation may be amended only with the unanimous approval and resolution of all qualified Directors.

Section 12.03 Certification and Inspection. The original, or a copy of, the Bylaws as amended or otherwise altered to date, certified, by the Secretary of the Foundation, and any other official documents shall be recorded and kept in a book which shall be kept in the principal office of the Foundation and such book shall be open to inspection by the Directors at all reasonable time during office hours.

ARTICLE XIII

PARLIMENTARY PROCEDURE

All questions of parliamentary procedure at any of the meetings of the Board of Directors or committees shall be governed by ROBERTS RULES OF ORDER, LATEST EDITION.

ARTICLE XIV

DISSOLUTION

Section 14.01 Dissolution of Foundation. A dissolution of the Foundation shall be authorized by the affirmative vote of a majority of Directors then in office. Notice of the meeting to authorize the dissolution shall be given to each Director then in office not less than ten (10) days before the meeting and shall state that the purpose of the meeting is to vote on dissolution of the Foundation. The notice shall include a copy or summary of the plan for distribution of assets. If the dissolution is approved, the Foundation shall cease to conduct its affairs except as may be necessary for the winding up of the foundation. It shall immediately cause a Certificate of Dissolution to be executed and filed setting forth the following: (a) the name of the Foundation; (b) the date and place of the meeting of Directors approving the dissolution; and (c) a statement the dissolution was approved by the requisite vote of Directors.

ARTICLE XV

GOVERNING LAW

The Law of the State of Illinois and, specifically the Illinois General Not-for-Profit Corporation Act of 1986 as now enacted or as hereafter amended, shall govern this Foundation.

Secretary, Hinsdale South High School Foundation

Amended, Revised, Adopted

Final, voted and approved 5/22/13

