



**BY-LAWS
OF
COMMUNITY FOUNDATION OF CRAWFORD COUNTY, INC.
(3-1-04)**

**ARTICLE I
GENERAL**

Section 1. The name of the corporation is the Community Foundation of Crawford County, Inc. (the "Corporation").

Section 2. The post office address of the Corporation's registered office and its principal place of business is 9430 East State Road 64, P. O. Box 205, Milltown, IN 47145. The registered agent in charge of the registered office is Bonita Embry Coats, 9430 East State Road 64, P. O. Box 205, Milltown, IN 47145.

Section 3. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June next succeeding.

**ARTICLE II
MEMBERS**

Section 1. The Corporation shall have no members.

**ARTICLE III
DIRECTORS**

Section 1. The affairs of the Corporation shall be managed by the Board of Directors, subject to the provisions of the Articles of Incorporation and these By-Laws. The Board of Directors shall have not less than five (5) nor more than fifteen (15) members. Any affiliated organizations may designate up to three (3) members of its Board of Directors to serve as additional voting members of this Board. The President and CEO of the Corporation shall serve, ex officio, as a non-voting member of this Board. Directors shall be elected in the manner prescribed in the Articles of Incorporation.

Section 2. A majority of the members of the Board of Directors then holding office, including any Board members of affiliated organizations, shall constitute a quorum for the transaction of any

business except the filling of vacancies on the Board of Directors. 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.

Section 3. Unless otherwise determined by the Board of Directors, the annual meeting of the Corporation shall be held within six months after the end of the Corporation's fiscal year at such place and time as the Chairperson of the Corporation shall specify. The Board of Directors shall meet for the purpose of transacting such business as properly may come before the Board of Directors, including the election of officers.

Section 4. Special meetings of the Board of Directors may be called, upon not less than three (3) days' written notice, by the Chairperson of the Corporation or by a majority of the Board of Directors. A special meeting shall be held at such time and place within or without the State of Indiana as is specified in the call of the meeting. The purpose of any such meeting need not be specified.

Section 5. Written notice of the place, day, and time of each meeting of the Board of Directors shall, at least seven (7) days before the date of the meeting, be delivered or mailed by the Secretary, or by the person or persons calling the meeting, to each member of the Board of Directors. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail, first-class postage prepaid, addressed to the director at his or her address as it appears on the records of the Corporation. Notice may be waived in writing filed with the Secretary by any director if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting of the Board of Directors shall constitute a waiver of notice of such meeting.

ARTICLE IV SERVICE OF DIRECTORS

Section 1. Each member of the Board of Directors shall serve until the annual meeting of the Board and until his or her successor is elected and qualified. Except as otherwise provided in these By-Laws, a director shall serve for a term of three (3) years and until his or her successor is elected and qualified. The Board of Directors may extend a member's term for an additional two (2) years in recognition of special circumstances. Members who possess specific

expertise or information about the organization's history which can be contributed during the strategic planning process are eligible for a term extension.

Section 2. Except as otherwise provided in these By-Laws, beginning July 1, 1998, no person may serve as a director for a period exceeding six (6) consecutive years. Upon completion of a period of service as a director, no person may again serve as a director until expiration of a period of at least one (1) year.

Section 3. The members of the Corporation's Board of Directors shall be elected each year at the annual meeting of the Corporation. Each director shall be elected by majority vote of the members of the board of Directors present at such meeting, in person or by proxy. The terms for directors shall be 1/3 of the total for year one, 1/3 of the total for year two and 1/3 of the total for year three. Terms shall begin on July 1 and expire on June 30 of the year following. Terms should be considered so that geographic balance of the Board remains, and that all regions of the Corporation are represented as equally as possible.

Section 4. When a vacancy occurs on the Board of Directors for any reason, including the expiration of a director's term or an increase in the number of directors, the remaining directors shall, by majority vote, elect a director to serve until the next annual meeting of the members of the Corporation.

Section 5. Any member of the Board of Directors of the Corporation may be removed, with or without cause, at a meeting of the voting members of the Board of Directors called expressly for that purpose, by a majority vote of all voting members then entitled to vote at an election of members. Vote may be in person or by proxy.

ARTICLE V OFFICERS

Section 1. The officers of the Corporation shall be a Chairperson, a Vice Chairperson, a Secretary, a Treasurer, the immediate Past Chairperson, and such other officers as the Board of Directors deems appropriate. Officers shall be elected by the Board of Directors each year at the annual meeting of the directors. Each officer shall serve for up to two years and until his or her successor is elected and qualified. Any two offices may be held by the same person, except the offices of Chairperson or Vice Chairperson and Secretary.

All volunteer officers must be members of the Board of Directors. Any officer may be removed by a majority vote of the Board of Directors at any time, with or without cause. Any vacancy occurring in any office prior to a regular election shall be filled by the Board of Directors, and the person elected to fill such vacancy shall serve until the expiration of the term vacated.

Section 2. The Chairperson shall preside at all meetings of the Board of Directors, and shall exercise and perform all powers and duties as may from time to time be assigned to him or her by the Board of Directors or prescribed by these By-Laws.

Section 3. In the absence of the Chairperson, the Vice Chairperson shall perform all the duties of the Chairperson, and when so acting shall have all the powers of, and be subject to all the restrictions on, the Chairperson.

Section 4. The President and CEO shall attend all meetings as a non-voting member of the Board of Directors, ex officio, and shall perform the duties incident to the office of chief executive and administrative officer of the Corporation. The President and CEO shall discharge the duties normally performed by a President, and such other duties as the Board of Directors may prescribe.

Section 5. If appointed by the Board of Directors, the Vice Chairperson shall act in place of the President and CEO and shall be empowered to perform all acts which the President and CEO is authorized to perform in case of his or her absence or inability to serve. The Vice Chairperson shall perform the duties usual to such position and such other duties as the Board of Directors may prescribe. The Vice Chairperson may serve as the chief administrative or asset development officer of the Corporation, and direct any day-to-day activities of the Corporation as delegated in accordance with the policies and objectives established by the Board of Directors.

In that event, the Vice Chairperson shall assist the organization in further developing the policies of the Corporation and in establishing an organization that will insure that full advantage is taken of the long-range goals and potential of the Corporation.

Section 6. The Secretary shall supervise the custody of all corporate papers, books and records (other than books of account and financial records) of the Corporation and of its corporate seal. The

Secretary shall perform the duties usual to such position and such other duties as the Board of Directors may prescribe.

Section 7. The Treasurer shall supervise the receipt and disbursement of all money belonging to the Corporation and shall have oversight of all money, securities, books of account and financial records of the Corporation. The Treasurer shall perform the duties usual to such position and such other duties as the Board of Directors may prescribe.

Section 8. The immediate Past Chairperson shall guide the nominating process, oversee orientation and training for Board members, and chair the collective efforts of past officers and directors. The term limit for the Past Chairperson may be extended for one additional year at the direction of the Board of Directors.

Section 9. Each other officer of the Corporation shall perform such duties as the Board of Directors may prescribe.

ARTICLE VI COMMITTEES

Section 1. The Board of Directors shall, by resolution adopted by a majority vote thereof, designate two or more voting Board members who are the Corporation's officers, who, along with the President and CEO, shall constitute an Executive Committee which, to the extent provided in such resolution, shall have and exercise all of the authority of the Board of Directors in the management of the Corporation during intervals between meetings of the Board of Directors. The Chairperson of the Grants Committee shall also serve on the Executive Committee. The Chairperson of the Board shall chair the meetings of the Executive Committee.

Section 2. The Board of Directors shall establish a Finance Committee to oversee the fiscal duties, audit and investment responsibilities of the Corporation. The Treasurer shall chair the meetings of the Finance Committee.

Section 3. The Board of Directors shall establish a Nominating Committee to be responsible for screening the qualifications of prospective members of the Board against criteria which shall include geographic, ethnic, gender, vocational and socioeconomic diversity if reasonably possible, so long as such criteria is demonstrated to be in the best interests of the Corporation. The Nominating Committee shall also be charged with responsibility for

mandatory orientation for all new Board members, and annual continuing training to educate existing Board members on such issues and subjects as may be directed by the Executive Committee. The immediate Past Chairperson, or such other person as may be designated by the Board of Directors, shall chair the Nominating Committee.

Section 4. The Board of Directors may establish a committee to serve as a "Founder's Council," whose membership consists of past officers and directors of the corporation. The Committee members shall serve as ambassadors to the donors, agencies and other groups who comprise the Corporation's constituencies, and as Corporation liaisons to the community at large.

Section 5. The Board of Directors may establish various other committees or sub-committees to accomplish the goals and perform the programs of the Corporation. Members of such committees may, but need not, be voting members of the Board of Directors. A committee member appointed by the Board of Directors may be removed by a majority vote of the Board of Directors, with or without cause.

Section 6. The actions of all committees, except for the Executive Committee, shall be reported at the next meeting of the Board of Directors for ratification. All actions of the Executive Committee taken during intervals between meetings of the Board of Directors shall be reported to the Board of Directors for their information only.

ARTICLE VII CONTRACTS, LOANS, CHECKS

Section 1. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount unless so authorized by the Board of Directors.

Section 2. All checks, drafts, or other orders for payment of money by the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate by resolution.

Section 3. Unless authorized by the Board of Directors, no loan shall be made by or contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in its name.

ARTICLE VIII

ADVISORY COUNCIL

Section 1. The Board of Directors may establish an Advisory Council to assist and advise the Board in its operation of the Corporation under such terms and conditions as the Board may establish from time to time.

Section 2. The Advisory Council shall not have voting power or exercise any role in the management of the Corporation other than what is specifically delegated by the Board of Directors.

ARTICLE IX

ENDOWMENT FUNDS

Section 1. Contributions of cash or investment property of a value in excess of One Thousand Dollars (\$1,000.00) shall, unless otherwise specified by the donor, be deemed contributions to the endowment funds of the Corporation. The endowment funds of the Corporation shall be held and administered in accordance with the provisions of Article IX, Section 3, and only the net income there from shall be available for current use by the Corporation; provided, however, that amounts in excess of net income may be withdrawn for current use as follows:

(a) If the fair market value of the endowment funds of the Corporation shall at any time exceed the "historic dollar value" of such funds, the Board of Directors may appropriate for current use so much of such net appreciation as it deems prudent under the facts and circumstances then existing, considering the Corporation's present and anticipated financial requirements, the expected total return on its investments, price level trends, and general economic conditions. The "historic dollar value" of the endowment funds of the Corporation shall be, as of any given time, the aggregate fair value in dollars of each donation to the endowment funds of the Corporation at the time such donation was made. The determination of net appreciation available for current use shall be made separately with respect to any fund that is subject to a binding restriction or condition and that is separately invested or held pursuant to Section 5.

(b) In the event of an atomic attack, famine or similar calamity, the Board of Directors may appropriate for current use all or such part of the endowment funds of the Corporation as it may deem necessary or appropriate in order to meet such emergency.

(c) In the event the Corporation would otherwise lose its status as a publicly supported charitable organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any future United States revenue law), or in the event the Corporation would otherwise have to pay the tax on failure to distribute income imposed by Section 4942 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States revenue law), or in the event the Corporation would otherwise incur some comparable tax disadvantage, the Board of Directors may appropriate for current use all or such part of the endowment funds of the Corporation as may be necessary or appropriate in order to avoid such result.

Section 2. In the event the Corporation receives payments by reason of being an income beneficiary of any trust, such payments (unless restricted by the terms of the trust instrument) shall not be deemed contributions to the endowment funds of the Corporation but shall instead be deemed income available for current use by the Corporation.

Section 3. The endowment funds of the Corporation shall be held and invested by such agents or trustees, or both, as the Corporation shall from time to time designate. However, such agents and trustees must have trust powers. The Corporation shall enter into agency or trust agreements with all such financial institutions holding trust powers. Such agreement shall grant such trustee or agent full management authority with respect to the funds held there under and shall authorize the financial institution to invest such funds in such assets and property as it, in its absolute and uncontrolled discretion, deems suitable. Such agreement shall be terminable or revocable at will by either party and shall provide for the immediate transfer to the Corporation, or to such agent, agents, trustee or trustees as the Corporation may designate, of all funds held thereunder at the time of termination or revocation.

Section 4. In making a gift to the endowment funds of the Corporation, a donor may, within the discretion of the Board of Directors, designate one or more agents or trustees of the

Corporation to have custody of and to administer the investment of the gift and, if more than one, the portions of the gift to be so held and administered by each. Any such designation shall be honored if and for so long as there is in effect, between the corporation and the agent, agents, trustee or trustees so designated, an agency or trust agreement as provided in Section 3. If a donor fails to designate an agent or trustee, or if his designation is or becomes ineffective by virtue of there not being an agency or trust agreement as described above, the gift property shall be placed in the custody of such agent, agents, trustee or trustees pursuant to Section 3 as the Board of Directors may designate.

Section 5. The Corporation shall not accept any gift that is subject to any binding restriction or condition which is inconsistent with the charitable purposes for which it is organized. The Corporation reserves the right to modify the subject restriction in the event, because a change of conditions or circumstances, the distribution of funds for the specified charitable purposes or to the specified charitable organizations becomes, in the judgment of the Board of Directors, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of Crawford County, Indiana. Nor shall the Corporation accept a gift to its endowment funds that is restricted as to investment unless the Corporation has the right and the responsibility, either pursuant to the terms of the gift or by law, to modify or disregard such restrictions, if, in the judgment of the Board of Directors, the gift property cannot be invested in compliance therewith to earn a reasonable return of net income and appreciation.

ARTICLE X AMENDMENTS

The power to make, alter, amend, or repeal the By-Laws is vested in the Board of Directors of the Corporation.

Effective March 1, 2004 - C5086:5086:35469:1:JEFFERSONVILLE