

CENTRAL HIGH SCHOOL ALUMNI ASSOCIATION PROVIDENCE BYLAWS

As Amended on January 21, 2025

Article I

Name and Location

Section 1:

Name - The name of this organization is Central High School Alumni Association Providence, also known as CHSAAP. Hereinafter referred to as “the Association”.

Section 2:

Office - The Association’s principal office shall be in Providence, Rhode Island, or any other place determined by the Board of Directors.

Article II

Purposes and Powers

Section 1:

Mission - The mission of the Association is twofold. First and foremost is the intent to assist and support Central High School students, faculty, and administrators with needs and activities that cannot be or are not met by the Providence School Department. The second and equally important mission of the association is to foster camaraderie, support mentoring and networking for current students and graduates of Central High School for the betterment of Rhode Island.

Section 2:

Powers - The Board of Directors shall have the management, custody and control of the property and effects of the Association and shall possess and discharge other obligations of duties as may be conferred upon them in the Bylaws. The powers of the Association shall include, without limitation, the acceptance of financial, or similar contributions from entities in both the public and private sectors. The Association may exercise any power or take any action permitted by the Nonprofit Act.

Section 3:

Nonprofit Status - The Association is organized exclusively for charitable purposes as described in Section 501c (3) of the Internal Revenue Code of 1986, and is not organized for profit, and no part of the net earnings of the Association shall benefit, or distribute to, any member, Officer, Director, or other private person.

Section 4:

Dissolution / Liquidation - In the event of the liquidation of the Association, whether voluntary or involuntary, no member, affiliate, Officer, or Director shall be entitled to any distribution or division of the Association’s property or proceeds thereof.

Balance Distribution - Upon liquidation, the balance of all money, assets, and other property of the Association, after the payment of all its debts and obligations, shall, pursuant to a resolution of the Board of Directors, or by court order, be distributed to Central High School, Providence, RI.

Article III

Non-membership Corporation

Section 1:

Non-Membership Corporation and Governance - The Association is organized as a non-membership corporation.

- A. **Board of Directors as Governing Body:** The Board of Directors shall be the sole governing body of the Association and shall exercise all rights and powers typically vested in the members of a membership corporation. For the purposes of any statutory provision or rule of law requiring action by "members," the Board of Directors shall be deemed to constitute the members of the Association.
- B. **Powers of the Board:** All powers over the property, affairs, and business of the Association shall be vested in the Board of Directors, as further described in Article IV Board of Directors, of these Bylaws.
- C. **Quorum:** A quorum of the Board of Directors shall constitute a quorum of the "members" of the Association for purposes of any statutory provision or rule of law.

Section 2:

Membership - Membership of the Association shall consist of Alumni Members, Honorary Members, the School Designee, and the Board of Directors. Members will share a genuine interest in, and strong commitment to the Association, its mission, activities, programs, and services. There is a one (1) time Membership application fee of \$25 to cover basic operating costs.

Membership classifications:

- A. **Alumni Member** - All graduates of Central High School are eligible to be members of the Association and are considered "alumni." Alumni Members have voting privileges. Alumni Members are unique in that they are the only membership classification eligible to hold the elected Executive Officers positions of President, Vice President, Secretary and Treasurer.
- B. **Honorary Member** - Persons whose actions demonstrate strong interest in the school and/or the Association, may be elected to or appointed by the Board as Honorary Members of the Association. An Honorary Member shall have all rights and privileges afforded to Alumni Members, including the right to vote on any matter. However, they shall not be eligible to serve as an elected Executive Officer.
- C. **School Designee** - To ensure a unified vision and objectives, a school Administrator and/or Guidance Counselor shall submit in writing to the President of the Association, their appointed Designee. The Designee will serve as an 'At-Large Member' of the Association, as the school's representative in all matters. If the High School fails to indicate their Designee, the President may appoint a Designee at the annual meeting for a term of one year, unless otherwise re-directed by the Board to another time. This position is a non-voting position.
- D. **Other Member types** - The Association, may have other classes of members, with powers, as determined by the Board of Directors. These are non-voting members.

Article IV

Board of Directors & Executive Officers

Section 1:

General Powers - The business, property and affairs of the Association shall be managed by the Board of Directors. The Board of Directors shall possess, and discharge other obligations of duties as may be conferred upon it by the Articles of Incorporation, the Nonprofit Act, other applicable statutes, or by these Bylaws.

Section 2:

Board of Directors / General Eligibility - Members of the Board of Directors shall be comprised of individuals with a genuine interest in, and strong commitment to the Association, its mission, activities, programs, and services. Members of the Board must qualify as one (1) of the first two (2) membership classes, Alumni Members and Honorary Members, listed in Article III / Section 2 (A & B) and shall be either elected or appointed.

Members of the Board of Directors demonstrate their interest and commitment to the Association through the following methods:

- A. Financial contribution to the Association
- B. Significant participation in the activities of the Board of Directors, its' committees, mission, objectives, and activities
- C. Promoting the Association to the Greater Rhode Island community

Section 3:

Number and Qualification - The Board of Directors shall consist of a minimum of thirteen (13) members, or a maximum of seventeen (17) members, comprised of Executive Officers, and elected/appointed Directors.

Board of Directors Composition & Terms:

- A. **Executive Team:** President, Vice President, Treasurer & Secretary
 - a. Four (4) Positions
 - i. Each member of the Executive Team occupies one (1) Board position
 - b. The Executive Teams Board Term coincides with their term in office of two (2) years
- B. **Directors:** Elected and/or Appointed
 - a. Number of Board of Director Positions
 - i. Nine (9) Positions (Minimum); Excluding the Executive Team
 - ii. Thirteen (13) Positions (Maximum); Excluding the Executive Team

Section 4:

Election / Nomination / Appointment - Directors and Executive Officers shall be elected at the annual meeting or at a meeting called for that purpose. At each annual meeting one third of the elected Directors will have fulfilled their term. As part of the normal cycle, these seats shall be subject to the nomination and electoral process. Each Director shall hold office until his or her successor is elected and qualified or until resignation, removal and/or through other means of voluntary or involuntary vacancy. The election of the President, and the Secretary is held on even numbered years and the election of the Vice President, and the Treasurer is held on the odd numbered years.

- A. **Nomination** - The slate of nominees for Elected Directors shall consist of those nominees recommended by the Nominations Committee as well as any nominees(s) proposed by a Director of the Association and submitted in writing to the President with the nominee's consent at least two (2) weeks prior to Annual meeting.

- B. **Appointment** – Directors may be appointed by the President at the annual meeting, or until a qualified successor has been named. The President may appoint up to three (3) seats as deemed to be in the interest of the Association. These appointed Directors are subject to a one (1) year term limit.

Section 5:

Terms, Term Limits & Time Served

- A. **Executive Officers** – Elected Officer terms are two (2) years, for a maximum of three (3) consecutive terms, not to exceed 72 months.
- B. **Board of Directors** – Board of Director terms are three (3) years, for a maximum of three (3) consecutive terms, not to exceed 108 months.
- C. **Appointed Board of Directors** – Appointed Board of Director terms are one (1) year, for a maximum of three (3) years.
- D. **Time Served** – Any / All Time served performing and/or being recognized in position, with clearly defined term limits, shall count as time served in position and must be considered during the nomination process.

Section 6:

Ex-officio President - The President may appoint the immediately vacating President of the association to serve in an advisory capacity and hold that office for one year. The Ex-Officio (Past-President) shall be a non-voting Director, serve mainly as an advisor and shall hold that position for one year.

Section 7:

Honorary Directors - A former Director may be elected/appointed as an Honorary Director of the Association, in recognition of their service and contributions to the Association and shall hold that office for life. Honorary Directors shall be non-voting Directors, preserving and supporting the tradition of excellence of the school. Their presence as a Board member, is not restricted by the guidelines set forth in Article IV / Section 3.

Section 8:

Liability - Directors are not personally liable to the Association for monetary damages for breach of duties with the exception of, intentional misconduct, knowing violations of the law and/or transactions from which the Director may have derived an improper personal benefit.

If the Nonprofit Act is amended to further eliminate or limit the personal liability of Directors, then the liability of a Director of the Association shall be eliminated and/or limited, to the fullest extent. As permitted by the Nonprofit Act, as amended.

Article V

Meetings

Section 1:

Board of Director/Annual meeting - The Board of Directors shall hold an annual meeting for the election of Officers, for the election / appointment of Directors and for the transaction of any other business that may come before the meeting.

- A. The annual meeting shall be held during the month of December on a date designated by the President, with notice given in accordance with Section 4 of this Article. The Executive Committee may vote to change the date of the annual meeting.
- B. Officers of the Association shall be elected by the Directors at the annual meeting, or as soon thereafter as practicable.

Section 2:

Board of Director / Regular meetings - Regular meetings of the Board of Directors shall be held on the second Tuesday of January, March, May, July, September, and November. The President shall determine the date, time, and place of meetings and this information will be communicated by the Secretary through the approved mediums.

Committee Meetings - Committee meetings shall be held on the second Tuesday of February, April, June, August, October and December. The President shall determine the date, time, and place of meetings. The Committee Chairs shall determine the date, time, and place of meetings and this information will be communicated by the Secretary through the approved mediums.

Section 3:

Meetings & Notice - Notice of any meeting (annual, regular, or special) shall be given no less than fifteen (15) days prior.

- A. Notice shall be communicated verbally, via email and/or social media shall include the date, time, and place of the meeting.
- B. Special meetings of the Board of Directors may be called by the President or, in their absence, by the Vice President.
- C. Special meetings may be called upon receipt of a written request signed by at least one-third of the Directors.

Section 4:

Quorum - At any regular or special meetings of the Board of Directors, the presence of at least fifty-one (51%) percent of the eligible voting Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. If less than a quorum of the Board of Directors is present at a meeting, those present may adjourn the meeting without further notice.

Section 5:

Participation – Meetings shall be in person, virtual, tele-conference, and/or hybrid. All methods constitute effective presence at a meeting.

Section 6:

Voting at Meetings - At all Board meetings, each Director present is entitled to one vote on each matter.

- A. An affirmative vote of the majority of Directors present constitutes an act of the Board
- B. Voting by proxy is not permitted

Section 7:

Actions Taken by The Board of Directors - Actions taken by the Board of Directors may be taken without a meeting, without prior notice and without a vote, if consent in writing, setting forth the action, shall be signed before or after action by all Directors. Written consent shall be filed with the minutes of the proceedings of the Board of Directors and disseminated immediately to the association.

Section 8:

Budgets - The Board of Directors shall approve the annual operating and capital budgets of the Association prior to the beginning of each fiscal year.

Article VI

Executive Officers

Section 1:

General - The officers of the Association shall consist of a President, Vice President, a Treasurer, and a Secretary. In addition to the duties and powers herein set forth, each officer shall have duties and powers as are commonly incident to his or her office and as the Board of Directors may delegate. The officers shall be members of the Board of Directors.

Section 2:

President - The President shall be the Chief Executive Officer of the Association and shall:

- A. Preside over all meetings of the Association, the Board of Directors, and the Executive Committee.
- B. Report at the annual meeting of the Association, on the condition of the Association and make recommendations with respect to the Association's financial standing.
- C. Report at each meeting of the Board of Directors on all votes taken by the Executive Committee since the immediately prior meeting of the Board of Directors.
- D. Direct the chairperson of each committee to report to the Executive Committee.
- E. Serve as a member of all committees with all rights and privileges as a committee member.
- F. Perform other duties as the Executive Committee may prescribe.
- G. Be elected in January on even numbered years.

Section 3:

Vice President - In the of the absence of the President or in the event of the President's inability to act, the Vice President shall perform all duties of the President, and when so acting, has all the powers of and be subject to all the restrictions upon, the President. The Vice President shall perform other duties as may be assigned by the President. This assignment is subject to election in January on odd numbered years.

Section 4:

Secretary - The Secretary shall keep the minutes of all association meetings and perform all other duties as assigned by the Executive Team. The Secretary serves as information central and is responsible for compiling and communicating all information relevant to the Association and capturing and relaying feedback from the association at large. This assignment is subject to election in January on even numbered years.

Section 5:

Treasurer - The Treasurer shall perform all accounting policies and procedures necessary to ensure effective and compliant practices. The Treasurer shall ensure that the financial statements conform to generally accepted accounting principles, assets are safeguarded, compliance with guidelines of grantors and donors, finances are managed with accuracy, efficiency, and transparency. As well as all fiscal duties assigned by the Board of Directors. This assignment is subject to election in January on odd numbered years.

The Treasurer shall prepare financial reports for scheduled meetings, special meetings, committee meetings, and shall 'present' the Association's financial recap at the annual meeting. The Treasurer may be requested to serve as 'ex officio' chairperson of the Finance Committee. The Treasurer is authorized to sign checks up to Two Hundred Dollars (\$200.00) without Board approval.

Section 6:

Compensation - No Director shall receive compensation for service on the Board. However, the Board shall provide reimbursement for expenses incurred by a Director in performance of service to the Board. Expenses should be communicated and approved in advance.

Section 7:

Resignation - Any Officer or Director can resign at any time by tendering written notice to the President, or by giving oral or written notice at any meeting of the Board. Any resignation shall take effect at the time specified therein, or, if the time is not specified, upon delivery thereof, and unless otherwise specified therein, the acceptance of resignation shall not be necessary to make it effective.

Section 8:

Vacancy of an Unexpired Term - A vacancy in any office created by the death, resignation, removal, disqualification, creation of a new office or any other cause can be filled by a majority vote of the Board of Directors, for the remainder of the term. The appointee is subject to the term limits outlined in Article IV / Section 5, as well as any and all other relevant policies / guidelines.

Section 9:

Removal - Any person holding an elected or appointed position may be removed from office with or without cause by a ‘two-thirds’ vote of the entire Board of Directors. Prior to proceeding with removal, these two (2) conditions must be met:

- A. The Board must receive a written notice citing the reasons for the requested removal
- B. Both the grieving and affected party have been offered the opportunity to be heard by the Board of Directors

Section 10:

Absence - If any officer is absent from three (3) consecutive meetings of the Board of Directors without providing an acceptable reason, the Board of Directors may declare the office vacant. The Board of Directors may appoint a temporary replacement to fulfill the vacated duties until the officer returns or the vacancy is filled.

Article VII

Committees

Section 1:

Standing and Ad Hoc Committees - The Association shall have the following standing committees:

- A. **Executive Committee** - The Executive Committee shall consist of the President, as Chair, the Vice-President, the Treasurer, the Secretary, the Ex Officio, and two non-elected members of the Board of Directors shall serve as a members-at-large and shall be appointed at the annual meeting for a one-year term. The Executive Committee shall have the control and management of the affairs, property, and interests of the Association and may exercise all powers of the Board of Directors of the Association between the meetings of the Board of Directors. The Executive Committee shall also have power and authority as set forth in these bylaws. In no event shall the Executive Committee have independent authority to approve, on behalf of the Association, any of the following actions, the sole authority for which is vested in the Board of Directors, as provided in these bylaws:
 - a. Amending, altering, or repealing the bylaws
 - b. Electing, appointing, or removing any Director or Officer

- c. Approving and/or revising the capital and operating budgets, which vary by more than ten (10%) percent
- d. Amending or restating the Articles of Incorporation
- e. Adopting a plan of merger or a plan of consolidation with another corporation
- f. Authoring the sale, lease, exchange, or mortgage of all or substantially all the property and assets of the Association
- g. Authorizing the voluntary dissolution of the Association or revoking proceedings therefore
- h. Adopting a plan for the distribution of the assets of the Association

Regular or special meetings of the Executive Committee shall be held at the call of the President, a time and place as may be determined by the Executive Committee. A majority of the voting members shall constitute a quorum for the transaction of business.

- B. **Membership Committee** – The Board of Directors will appoint (3) three individuals to lead the membership recruiting effort. As guided by our Mission Statement, our recruitment efforts will focus on maximizing our resources for the Association. Therefore, the guiding principle for recruitment will not be limited to the scope of Graduated Alumni. This concept limits the resources and effectiveness of the Association and is therefore not in the best interest of the Association. Parties seeking consideration for CHSAAP membership need to complete an application and submit the required processing fee. Revenue from these applications goes directly into the General fund. The Secretary is responsible for maintaining this information in the administrative database and maintain/update records, as necessary.
- C. **Finance Committee** - Committee members shall be appointed by the President and approved by the Board of Directors. The Finance Committee shall consist of the Treasurer, as chair, and a minimum of three (3) members.
 - a. The Finance Committee shall have policies and procedures that conform to accepted accounting practice and principles.
 - b. These policies shall be reviewed annually and revised as needed by the Treasurer.
 - c. To ensure best practices and safeguard the Association’s finances, the Finance Committee shall review financial practices.
 - d. Upon request, a revised policies and procedures report shall be presented to the Board for review and approval.
- D. **Scholarship Committee** - The scholarship program will award annual scholarships to selected members of the graduating class at Central High School. The President will appoint three (3) active members with one to serve as chair, and the school designee to make recommendations to the Board of Directors for approval.
- E. **Named Scholarship Committee** – Starting a Named Scholarship is a wonderful way to honor a friend or family member, support our graduating seniors and demonstrate your support CHSAAP. To establish a named scholarship, the Donor must complete the Named Scholarship form, available on the Association website, or by contacting the association and working directly with the Scholarship Chair to discuss the process and requirements.
- F. **Athletic Hall of Fame** - The purpose of the CHSAAP I Central High School Athletic Hall of Fame shall be to recognize individuals and teams who have excelled and distinguished themselves in the field of athletics while at Central High School. The Hall of Fame (HOF) Program is managed and controlled by a committee consisting of at least seven (7) volunteer members. The Committee is to be made up of the current Principal, the current Athletic east one current CHSAAP Officer and two current CHSAAP Directors. The remainder of the Committee will be filled by volunteer members, approved by the HOF Committee, who have either participated in a sports program while at Central High School, or displayed an enthusiasm for the HOF Program. The HOF Committee plans and carries out all activities of the HOF not limited to fundraising, review of all nominations, recommendation of nominees for induction, and induction ceremonies. Approval by the CHSAAP Board is necessary to avoid conflicting activities, as well

as the availability of financial resources. The Chairperson of the HOF Committee is decided by a voice vote of at least seven members of the HOF Committee at their first meeting. The Chairperson is eligible to serve two years and may be reappointed as approved by the then current Committee. There will be a 'HOF' Secretary who will:

- a. Record minutes of all Committee meetings
- b. Provide written correspondence of HOF activities to Committee members as requested by the HOF Chair
- c. Receive, maintain, and present to the Committee all HOF nominations forms for Committee consideration and subsequent vote for approval or denial for the then current induction.

The Chair will nominate a volunteer from among the HOF Committee members to assume the duties of this position. That person will assume the position with the Committee's majority vote of approval. If the nominee is not approved, another nominee will be sought. The Secretary's term will run concurrently with the Chair. No nominee will be eligible for induction until at least five years after graduation or service to Central High School.

- a. Categories to be honored as inductees shall be:
 - i. Individual Athletes: With significant achievement in his or her sport or sports while at Central High School. Significant weight in the selection process may be given to those who continued to excel in their sport, post-graduation.
 - ii. Team Recognition: Championship Teams may be nominated for induction into the HOF.
 - iii. Coaches, Athletic Directors, Teachers, Principals, and other Administrators: who have displayed exceptional support and achievement within the sports programs while at Central for a period of three or more years may also be nominated for induction into the HOF.
 - iii. Posthumous awards and special recognition may be awarded to individuals who do not otherwise qualify under the individual category
- b. Nominations: May be made by any CHSAAP member including Associate members, Officers and Directors and must be submitted on a written nomination form. The form is available in Central's main office and on the website www.chsaap.org Hall of Fame page. Any eligible nomination, if not currently selected for induction, may be held for a period of ten years for subsequent consideration.
- c. Guidelines for Induction Ceremonies and Awards: Induction Ceremonies will be as the Committee determines in consultation with the CHSAAP Executive Committee. Consideration must be given to other planned CHSAAP activities to avoid conflicts.
- d. Initial Induction: The first HOF Committee will review and research the Central High School athletics archives, including the present plaques and trophy case to determine those which are eligible for automatic induction into the new HOF. This initial induction will be the formal establishment of the Central High School Alumni Athletics Hall of Fame. The initial ceremony will be decided in consultation with and approval of the CHSAAP Committee at a regular or special meeting.
- e. Number of Inductees: After the initial induction ceremony where several honors will be given to individual athletes, coaches and/or administrators, the number of inductees at any given subsequent ceremony (usually no more than seven) will be recommended by the HOF Committee to the CHSAAP Committee for approval. Available resources will be the determining factor. Teams being considered for Induction are not impact by this restriction.
- f. Plaques and Awards: The CHSAAP Treasurer will establish a separate category, similar to that of the Scholarship and Grant Programs for the CHSAAP Alumni HOF Program. Sponsors will be sought for the initial funds. A budget will then be established for the purchase of plaques, awards,

and ceremonial expenses. Plaques and other selected awards will be purchased for display in the school's "Hall of Fame" area. The HOF area at the school will be either in the main office or on the first-floor main corridor. For individual inductees, a duplicate plaque or award will be purchased and presented, one to the individual or individual's family and the other to Central High School, for display in the designated Hall of Fame Room, or area. For team inductees a Plaque will be purchased for the school's HOF area and separate certificates will be presented to the individual team members. Both the school seal and the CHSAAP shield logo will be on all plaques and awards.

- G. **Grant Fund Committee** - The grant program will raise funds to provide an annual award to the school to support an educational need. The committee shall consist of at least three (3) active members of the board with one to serve as chair. All requests must be made by completing a hard copy of the 'Request for Grant' application available for printing from the association's website. Grants will not be awarded for any endeavor which does not enhance the effectiveness of the school and /or benefit its students. Grants will not be awarded to any specific individual, nor will awards be granted for the cost of food or beverages at events, nor for a non-specific purpose. The Secretary and the Treasurer will review all requests and make their recommendations to the board and the board will approve or deny by plurality vote at any meeting where there is a quorum.
- H. **Nominating Committee** - The Nominating Committee shall consist of three (3) Active Members. The President shall appoint members of the Nominating Committee and shall one person to serve as chair.
- I. **Communications Committee** - The Communications Committee will consist of the Secretary, the editor of the newsletter, the website administrator and at least three (3) other members. The responsibilities and activities encompass a wide range of communications assuring that the membership and general community are well informed of the current and historical value and activities of the association and its members.
 - a. Newsletters and Publications - The Alumni Association shall publish and distribute a newsletter to its members at least quarterly. bulletins and reports shall be published by the Alumni Association when deemed necessary by the Board of Directors.
 - b. Website - The association owns and maintains its website domain www.chsaap.org or .com. The website will communicate necessary information pertaining to the Association, and its members, including but not limited to, news items, meeting dates, Board of Directors actions, reports, etc.
 - c. Social Media - Posting on any social media in the name of the Association, other than by the designated administrator, must be approved by a majority of the Board of Directors.
- J. **Fundraising Committee** - The Fundraising Committee will consist of a minimum of (3) Active Members. The President shall appoint members of the Fundraising Committee with one person to serve as chair. The responsibilities and activities should encompass the following:
 - a. Creating a fundraising plan to meet the financial goals of the organization.
 - b. Developing and overseeing alumni association campaign drive.
 - c. Working with third-parties who offer to fundraise on behalf of the association through an event, donation drive, etc.
 - d. Creating a communication plan to ensure consent messaging on social media, websites, email blasts and/or direct mail.
- K. **Committee appointments** - As soon as practical after the annual meeting, the President shall appoint / remove / reassign the Chairs of all committees, with the exception of the Finance Committee, each of whom shall be a Director of the Association. As the need arises, the President or the Board of Directors, by resolution or consent may also designate and appoint ad hoc committees to advise the Board of Directors on any activity that the President identifies.
 - a. Each committee shall have at least two (2) members who are Directors of the Association and may have additional members who are not Directors of the Association.
 - b. Each Director shall serve on at least one standing committee.

- c. Committee chairs are appointed by the President and may be selected / nominated from the Association.

Section 2:

Fundraising - The Association may engage in fundraising activities to support its programs and activities. All association committees shall participate in fundraising events, to meet a portion of expenditures incurred by the committee and supported by association funds. The raising of funds may be up to the amount of three (3) to six (6) months of operating expenses as designated in the fundraising budget.

- A. All fundraising activities must be approved by the Board of Directors.
- B. The Association shall comply with all applicable laws and regulations related to fundraising.
- C. Funds raised shall be used solely for the purposes designated, adopted, and approved by the Board of Directors.

Section 3:

Scholarship Fund - There is established under the oversight of the Executive Committee a Scholarship Fund consisting of gifts, bequests, devises, transfers, or assignments to the Association of funds or property, real, personal, or mixed not specifically designated for the general operations of the Association. Upon the direction of the Board of Directors, the income derived from the Scholarship Fund may be utilized for any Scholarship Fund related expenses for the purposes of the business of the Scholarship Fund.

Section 4:

Endowment Fund - There is established under the oversight of the Executive Committee an Endowment Fund consisting of all gifts, bequests, devises, transfers, or assignments to the Association of funds or property, real, personal, or mixed not specifically designated for the general operations of the Association. Upon the direction of the Board of Directors, the income derived from the Endowment Fund may be utilized for general operational expenses or capital expenditures of the Association.

Section 5:

Invasion of Principal - The principal of the Endowment Fund, in whole or in part, may be invaded and utilized to the extent permitted by law for the general operational expenses or capital expenditures of the Association, if so, approved at a meeting of the Board of Directors by an affirmative vote of two-thirds of the Directors present at the meeting.

Section 6:

Reserves - An operating reserve will be held in an unrestricted fund balance set aside to stabilize the Association's finances by providing a cushion against unexpected events, losses of income, and large unbudgeted expenses. Reserves are considered unrestricted funds that can be used as directed by the Finance Committee or as the Board of Directors chooses. The Association may hold enough unrestricted cash to cover operating expenses for up to three (3) to six (6) months' expenses.

Section 7:

Liability - The Board of Directors shall be responsible for securing adequate insurance coverage to protect the Association and its assets and members from liability.

Section 8:

Contracts - The Board of Directors may authorize any officer or officers, agent or agents, to enter any contract or execute and deliver any instrument, in the name of and on behalf, of the Association, and authority may be general or confined to specific instances.

Section 9:

Loans - No loans shall be contracted on behalf of the Association, and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 10:

Checks, Drafts, or other Similar Orders - All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association shall be determined by resolution of the Board of Directors.

- A. The Board of Directors shall Approve the official depositories of the Central High School Alumni Association.
- B. The Association shall clearly define and designate those parties authorized to sign checks and other monetary documents.
- C. Two (2) authorized signatures are necessary for checks and financial documents that exceed the values specified in Article VI / Section 5.

Section 11:

Deposits - All funds of the Association shall be deposited to the credit of the Association in banks, trust companies, or other depositories as the Board of Directors may select or upon recommendation from the Finance Committee.

Section 12:

Financial separation of duties - All association financial functions and tasks are performed within the aspects of separation of duties where at least three officers are involved in timely bookkeeping, check writing and signing and bank statement review for the association.

Article IX

Indemnification

Section 1:

Indemnification - The Association shall, to the extent legally permissible and only to the extent that the status of the Association as an Association exempt under Section 501(c)(3) of the Internal Revenue Code, as amended, is not affected thereby, have the power to indemnify persons against expenses (including attorney's fees), judgments, fines and amounts paid in settlement arising from any threatened, pending, or completed action, suit, or proceeding, as provided by the Rhode Island Non-Profit Association Act. The Board of Directors may authorize the Association to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, agent, or member of the Association, or is or was serving at the request of the Association as a director, officer, employee, or agent of another Association, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity or arising out of his or her status as such, but such insurance shall only cover a member to the extent the member purports to act on behalf of the Association.

The Association shall have the authority, but not the obligation, to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent or was serving at the request of the Association as a Director, officer, employee, or agent of the Association.

Article X

Financial Calendar

Fiscal Year - The fiscal year of the Association shall begin January 1 of each year and end December 31 same calendar year.

Article XI

Amendment of By-laws

By-laws Review/Revisions - The Board of Directors shall review and consider the Association By-laws every five (5) years and, if sooner, whenever the Executive Committee shall determine, or upon the request of one-quarter of the Directors. Upon each review and/or revision, the revision date must be adjusted.

- A. These bylaws may be amended in whole or in part at an annual, regular, or special meeting of the Board of Directors
 - a. Meetings called for this purpose shall meet the requirements of Article V
 - b. Ratification will be by a majority vote of those Directors present, when the proposed amendment has been recommended for adoption by the Executive Committee.

Article XII

Conduct of Meetings

Proceedings - Robert's Rules of Order shall be the guide for parliamentary practice at all meetings of the Board of Directors, Executive Committee, and all standing committees and ad hoc committees of the