

# **ENHANCE ABINGDON FOUNDATION BYLAWS**

Approved and Adopted by Board of Trustees- 10/06/2021

## **ARTICLE I PURPOSE**

The Enhance Abingdon Foundation (the "Foundation") is a nonprofit, nonstock corporation organized exclusively for charitable, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code. Specifically, Enhance Abingdon Foundation, Inc. is dedicated to enhancing the quality of life for Abingdon residents and visitors by: (1) promoting the Town's parks and recreational activities, (2) providing opportunities for partnerships with other community organizations to support the Town's parks and recreational activities, (3) raising funds to support parks and recreational programs offered by the Town of Abingdon.

## **ARTICLE II OFFICES**

Section 2.1. Principal Office. The principal office of the Foundation shall be located at Abingdon, Virginia or such other location as the Board of Trustees may require from time to time.

Section 2.2. Registered Office. The registered office of the Foundation is maintained in the State of Virginia.

## **ARTICLE III MEMBERS**

The Foundation shall have no members.

## **ARTICLE IV BOARD OF TRUSTEES**

Section 4.1. General Powers; Number; Tenure. The business and affairs of the Foundation shall be managed by its Board of Trustees, which may exercise all powers of the Foundation and perform all lawful acts and things for and on behalf of the Foundation. The Foundation shall have a Board of Trustees consisting of at least three (3) and no more than seven (7) trustees including two ex-officio trustees. The tenure of board members shall be on a three (3) year staggered term with no term limits. Members willing to serve an additional term can be nominated or self-nominated and will require a two thirds (2/3) majority vote to accept.

Section 4.2. Eligibility to Serve as a Trustee. At least one (1) or more of the selected trustees must have accounting or similar financial expertise so as to qualify him to serve as Treasurer.

At least one (1) member shall be an employee of the Town of Abingdon with a position of a director level or higher. All but two (2) members must reside within the town limits of Abingdon; however, all members must reside in Washington County, Virginia.

Section 4.3. Vacancies. Any vacancy occurring in the Board of Trustees for any cause other than by reason of an increase in the number of trustees may, unless otherwise provided in these Bylaws, shall be filled by the majority consent of the existing trustees. A trustee named shall serve the remainder of the unexpired term. Accepting a new, eligible member will require two thirds (2/3) super majority vote.

Section 4.4. Removal; Resignation.

(a) Except as otherwise provided by law or the Articles of Incorporation, the Foundation's Board of Trustees may remove any trustee at any time with or without cause.

(b) Any trustee may resign at any time by giving written notice to the Board of Trustees. Unless otherwise specified in such written notice, a resignation shall take effect upon delivery thereof to the Board of Trustees. It shall not be necessary for a resignation to be accepted before it becomes effective.

Section 4.5. Compensation. Trustees shall not be entitled to compensation for their services as trustees but shall be entitled to receive from the Foundation reimbursement for any reasonable expenses incurred in performing services for the Foundation and in attending trustees' meetings.

Section 4.6. Committees. The President of the Foundation, after consultation with the trustees, may appoint an Investment Committee to serve the Foundation trustees. Similarly, the President of the Foundation may appoint a Fundraising Committee to serve the Foundation trustees. Except as otherwise provided herein, the President may appoint such other standing and special committees as he deems appropriate.

Section 4.7. Attorney and Accountant. The Board of Trustees may hire or contract with an attorney experienced in foundation matters to serve the Foundation trustees as legal counsel. Similarly, the Board of Trustees may hire or contract with an accountant to serve the Foundation trustees.

Section 4.8. Foundation Administrator. The Board of Trustees may hire a Foundation Administrator to oversee and conduct the daily operations of the Foundation, together with the hiring of such other employees as the Board of Trustees may deem appropriate. The Administrator will report to the President of the Foundation and serve the Board of Trustees.

## **ARTICLE V MEETINGS OF TRUSTEES**

Section 5.1. Place of Meetings. The Board of Trustees may hold meetings, regular or special, either within or outside the Commonwealth of Virginia.



Section 5.2. Regular Meetings. The Board of Trustees shall hold four (4) regular meetings each year. The notice of any regular meeting, or change in the meeting, shall be made to every trustee at least ten (10) days before the meeting.

Section 5.3. Special Meetings. Special meetings may be held at the call of the President or a majority of the Board of Trustees on at least five (5) days notice to each trustee. Such notice shall state the purpose of such special meeting.

Section 5.4. Meetings by Telephone or Similar Communications. The Board of Trustees may participate in a regular or special meeting by means of a conference telephone, virtual collaboration platforms, or similar communications equipment by means of which all trustees participating in the meeting can hear each other at the same time, and participation by such means shall be conclusively deemed to constitute presence in person at such meeting.

Section 5.5. Waiver of Notice of Meetings of Trustees. Any written waiver of notice, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the trustees need be specified in any written waiver of notice.

Section 5.6. Quorum; Adjournments. At all meetings of the Board of Trustees, a majority of the trustees then in office shall constitute a quorum for the transaction of business, and the act of a majority of the trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by law or the Articles of Incorporation. If a quorum is not present at any meeting of the Board of Trustees, the trustees present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 5.7. Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting if a written consent to such action is signed by all members of the Board of Trustees, and such written consent is filed with the minutes of the proceedings of the Board of Trustees.

## **ARTICLE VI OFFICERS OF THE BOARD OF TRUSTEES**

Section 6.1. Executive Officers; Election. At its first annual meeting, the Board of Trustees shall elect a President and may elect a Vice-President, and shall elect a Secretary and Treasurer of the Foundation to one (1) year terms, and such officers may be elected to the same office for consecutive terms so long as they continue to serve on the Board of Trustees. Nominations of executive officer positions will be majority vote.

Section 6.2. Terms of Office. The officers of the Foundation shall accede to their positions at or near the beginning of each Foundation fiscal year. Any officer may resign at any time upon written notice to the Board of Trustees.

Section 6.3. Powers and Duties of Officers. The officers of the Foundation shall have such powers and duties in the management of the Foundation as may be prescribed by the Foundation and, to the extent not provided herein, as generally pertain to their respective offices, subject to the control of the Board of Trustees.

Section 6.4. Offices of the Foundation.

(a) President. The President shall preside at all meetings of the Board of Trustees and perform other duties usually pertaining to the office. He/she shall appoint members of the Board of Trustees to standing and/or select committees. Should the office of President become vacant during the term, it will be filled by the Vice-President for the unexpired term.

(b) Vice-President. If the President is absent from any meeting of the Board of Trustees and the Vice- President is present, he/she shall preside at the meeting. The Vice- President may assist the President with duties as delegated by the President.

(c) Secretary. The Secretary shall record all voting and actions taken by the Board of Trustees and insure that a permanent record thereof is maintained at the Foundation's office.

(d) Treasurer. The Treasurer shall cause adequate books of account and records to be maintained of all financial transactions. He/she shall prepare an annual budget for submission to the Board of Trustees at the annual meeting which will serve as a guide and not necessarily limit the use of funds for worthy causes arising during the year. He/she shall prepare an annual financial report reflecting the results of the fiscal year's activity and the current condition of assets, liabilities, and capital. In addition, quarterly reports of financial condition and operating results shall be submitted to the members of the Board of Trustees each year. The Treasurer shall supervise the Foundation transfers of liquid assets between the Foundation checking account and any savings or investment liquid account to obtain the best return, consistent with the need for funds for grants, scholarships, operating expenses, and other expenses.

## **ARTICLE VII GENERAL PROVISIONS**

Section 7.1. Indemnification. Each person now or hereafter a trustee or officer of the Foundation (and his/her heirs, executors and administrators) shall be indemnified by the Foundation against all claims, liabilities, judgments, settlements, costs and expenses, including all attorneys' fees, imposed upon or reasonably incurred by him/her in connection with or resulting from any action, suit, proceeding or claim to which he/she is, or may be made, a party by reason of his/her being or having been a trustee or officer of the Foundation (whether or not a trustee or officer at the time such costs or expenses are incurred by or imposed upon him/her), except in relation to the matters as to which he/she shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the



performance of his/her duties as such trustee or officer. In the event of any other judgment against such trustee or officer, or in the event of a settlement, the indemnification shall be made only if the Foundation shall be advised, in case none of the persons involved shall be or have been a trustee, by the Board of Trustees of the Foundation, and otherwise by independent counsel to be appointed by the Board of Trustees, that in its opinion such trustee or officer was not guilty of gross negligence or willful misconduct in the performance of his/her duty, and in the event of a settlement, that such settlement was, or is, in the best interest of the Foundation. If the determination is to be made by the Board of Trustees, it may rely as to all questions of law on the advice of independent counsel. Such right of indemnification shall not be deemed exclusive of any rights to which he/she may be entitled under any bylaw, agreement, or otherwise.

In addition to the foregoing, the Board of Trustees shall have the right and power to purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Foundation would have the power to indemnify him against such liability.

Section 7.2. Fiscal Year. The fiscal year of the Foundation shall be from January 1 through December 31 of each year.

Section 7.3. Amendments. Except as otherwise provided herein, these bylaws or the Foundation's articles of incorporation may be amended or repealed and new bylaws (or amended articles of incorporation) may be adopted by the affirmative vote of two thirds of the trustees then holding office at any regular or special meeting of the Board of Trustees at which a quorum is present, provided that at least ten (10) days written notice is given of intention to alter, amend, repeal or adopt new Bylaws (or articles of incorporation) at such meeting.

Section 7.4. Distribution Upon Dissolution. Upon dissolution, all of the Foundation's assets shall, after all of its liabilities and obligations have been discharged or adequate provision made therefore, be distributed to the Town of Abingdon or to any association organized for purposes similar to the purpose of the corporation as may be designated by a majority of the trustees of the corporation then holding office, provided that such organization is an organization qualified under Section 501(c) (3) of the Internal Revenue Code of 1954, as amended, or corresponding section of any future federal tax code.

Section 7.5. Books and Records. The Foundation shall keep correct and complete books and records and shall also keep minutes of the proceedings of the Board of Trustees and committees having any of the authority of the Board of Trustees. The books, records and papers of the Foundation shall be at all times, during reasonable business hours, be subject to inspection by any trustee. The articles of incorporation and the bylaws of the Foundation shall be available for inspection by any member at the principal office of the Foundation.



Section 7.6. Contracts. The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 7.7. Loans. No loans shall be contracted on behalf of the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

Section 7.8. Policies and Procedures. The Board of Trustees will establish the policies and procedures necessary for the effective and efficient operation of the Foundation. This will include the establishment of a conflict of interest policy.

## **ARTICLE VIII MISCELLANEOUS**

Section 8.1. Foundation Administrator. The Foundation Administrator shall be the chief executive officer of the Foundation and shall have general and active direction over the administrative work of the Foundation, subject to the authority and direction of the President and the Board of Trustees. The Foundation Administrator will be hired by and serve at the pleasure of the Board of Trustees, and will report directly to the President of the Foundation. The Administrator shall assist the Secretary in recording all voting and actions taken by the Board of Trustees and in maintaining a permanent record thereof at the Foundation's office. The Administrator will assist the Treasurer in budget preparation, financial reporting and execute financial transactions under the supervision of the Treasurer. The Foundation Administrator shall have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the Foundation in such depositories as determined by the Board of Trustees. The Administrator may execute, on behalf of the Foundation, all documents, deeds or notes duly authorized to be executed and shall be the custodian of the seal of the corporation and may affix the same duly attested to such documents, deeds, or notes as may require it. The Foundation Administrator may, with the prior approval of the Board of Trustees delegate to any staff member or employee the authority in writing to execute such leases, contracts, and other instruments as may be deemed necessary. Subject to the approval by the Board of Trustees and these bylaws, the Foundation Administrator shall have the power to hire employees and/or contract for services necessary to support Foundation operations. Removal of the Foundation Administrator shall be by two thirds (2/3) super majority vote of the Board of Trustees.

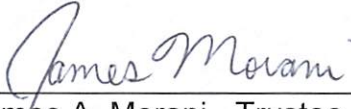
## **ARTICLE IX TAX-EXEMPT STATUS**

Section 9.1. Notwithstanding any other provisions of these Bylaws, no trustee, officer, employee or other agent or representative of the Foundation shall take any action for or on behalf of the Foundation if such action is not permitted under §501(c)(3) of the Internal Revenue Code or any corresponding provisions or future Federal income tax law.

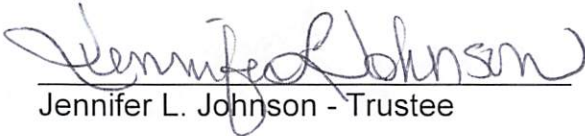
## ADOPTION OF BYLAWS

We, the undersigned, are all the initial trustees or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of the six (6) preceding pages, as the Bylaws of this corporation.

ADOPTED AND APPROVED by the Board of Trustees on this 6<sup>th</sup> day of October, 2021



James A. Morani - Trustee



Jennifer L. Johnson - Trustee



Stephen D Trotman - Trustee