

BY-LAWS OF THE CANTON ROTARY CHARITABLE FUND, INC.

ARTICLE I **ORGANIZATION**

Section 1 – Name. The name of the corporation is as provided in the Articles of Incorporation, CANTON ROTARY CHARITABLE FUND, INC.

Section 2. Office. The principal office of the corporation shall be located in the offices of the Chairman of Board of Trustees or at such other place as the Board of Trustees may from time to time determine.

Section 3. Business. The business to be carried on by the corporation is set forth in its Articles of Incorporation as granted by the Secretary of State of the State of Georgia, under the date of November 1, 1995.

Section 4. Object. The object of the corporation is not pecuniary gain for itself or any persons connected there with, but are exclusively for benevolent, educational and charitable purposes as set forth in its Articles of Incorporation.

ARTICLE II **TRUSTEES**

Section 1. Board of Trustees and Officers. The business and affairs of the corporation shall be managed and controlled by a board of Trustees, seven (7) in number, consisting of a Chairman and a Vice-Chairman, and other persons. There will be a Secretary/Treasurer who need not be a member of the Board of Trustees. Trustees will serve a term of three years and the Chairman a term of one year. Additionally, during his term of office the President of the Rotary Club of Canton will be an ex-officio, non-voting member of the Board of Trustees.

Section 2. Election of Board and Trustees and Officers. The initial terms of office of said initial Board of Trustees shall be as follows:

- One member shall serve a one year term,
- Two members shall serve a two year term,
- Two members shall serve a three year term.

At the end of a term for each member of the initial Board of Trustees, the vacancy created by the expiration of such term shall be filled by a member of the Rotary Club of Canton to be elected for a term of three years by the members of the Rotary Club of Canton. Members of the Board of Trustees may be re-elected to subsequent three year terms on an unlimited basis.

Each year the Board of Trustees' Chairman will be elected by the Rotary Club of Canton, Board of Directors. A Chairman may succeed himself an unlimited number of times.

Section 3. Vacancies. Vacancies which occur from time to time in the Board of Trustees or the position of Chairman shall be filled by the Board of Directors of the Canton Rotary Club, and the Board of Trustees shall fill vacancies from time to time existing in the office of Vice-Chairman, Secretary, and Treasurer, whether such vacancies be due to resignation, death, disability, or otherwise. Any Trustee at any time in office shall, however, remain in office until his successor is duly appointed and qualified, except that in the event any Trustee should cease for any reason, to be a member of the Rotary Club of Canton, then this trusteeship shall ipso facto cease and terminate, and his office forthwith become vacant.

Section 4. Dissolution of the Canton Rotary Club. If it should happen that the Rotary Club of Canton should be dissolved or should for any reason disband, then and thereafter the Trustees then in office shall have full power to administer all of the affairs of the Canton Rotary Charitable Fund, Inc. as a self-perpetuating body and shall have the right to fill vacancies in the Board of Trustees and to elect a successor to any trustee whose office may become vacant because of resignation, death, disability, or otherwise.

Section 5. Compensation. The trustees shall not receive any compensation for their services, but all expenses incurred by the Board members in connection with the affairs and business of the Corporation (including handling of loans, collections, investments, bookkeeping, auditing, and all other matters may be paid.)

ARTICLE III **Meetings of the Board**

Section 1. Place of Meetings. All meetings of the Board, unless otherwise specified in the code shall be held in the location designated by the Chair.

Section 2. Annual Meetings. Annual meetings of the Board of Trustees shall be held at 2:00 p.m. o'clock on the second Tuesday in the month of July of each year for the purpose of organizing and transacting such business as may lawfully come before the meeting, providing a majority of the whole Board shall be present, or they may meet in such place and time as shall be fixed by the consent in writing of all of the Trustees. No notice of such meeting, if held on the second Tuesday in the month of July shall be necessary in order legally to constitute the meeting. The Vice-Chairman, Secretary and Treasurer shall be elected to serve until the next annual meeting and until their respective successors are duly elected and qualified.

Section 3. Special Meetings. Special Meetings of the Board of Trustees may be held for any purpose whenever called by the Chairman, Vice-Chairman or any two (2) Trustees.

Section 4. Notice of Meetings. Note of both annual and special meetings may be given to the members of the Board in writing, email, fax or by announcement at the meeting of the Rotary Club of Canton or by telephone. If given in writing or by telephone, such notices shall, when practicable reach the Trustees at least 4 days before the meeting is scheduled to be held.

Section 5. Quorum. At any meeting of the Board of Trustees, a quorum shall consist of a majority of the members. Action should be taken by a majority of 75% with an affirmative vote.

Section 6. Organization. The Chairman, or in his absence, the Vice-Chairman, or in the absence of both the Chairman and the Vice-Chairman, a chairman selected by the Trustees present at the meeting shall preside. In the absence of the Secretary, the presiding officer shall appoint a secretary for the meeting.

ARTICLE IV **OFFICERS**

Section 1. Chairman. The Chairman of the Board of Trustees shall be the executive head of the Corporation and administer its affairs under the Articles of Incorporation, and under these by-laws, and as he /she may be directed and authorized from time to time by the Trustees. He/she shall preside at all meetings of the Trustees and shall perform such other duties as ordinarily appertain to similar offices in like corporations.

Section 2. Vice-Chairman. The Vice-Chairman shall do and perform the usual duties incident to such office, and shall do and perform the duties of the Chairman in the absence or disability of the Chairman. The Vice-Chairman shall also perform such additional duties, if any, as may be require of him/her by the Board of Trustees.

Section 3. Secretary/Treasurer. The secretarial and treasury functions described below may be performed by a single individual – the Secretary/Treasurer.

- (a.) Secretary. The Secretary shall keep in safe custody the legal documents of the Rotary Charitable Board. The secretary shall also conduct all correspondence on behalf of the Board and shall have custody of all documents and other corporate records except those committed to the custody of the Treasurer and hereinafter set forth.
- (b.) The Secretary shall attend all meetings of the Board of Trustees and record all votes and the minutes of all proceedings in a Minute Book to be kept for that purpose: and shall perform like services for any committees, if any, to which may be delegated special duties to be performed on behalf of the corporation. He/she shall give, or cause to be given, notice of all meetings of the Board of Trustees when so requested by the chairman or by any two Trustees, and shall perform such other duties as may be prescribed by the Board of Trustees.
- (c.) Treasurer. The Treasurer shall have the custody of the corporate funds, securities, notes evidencing loans, insurance policies securing such loans, and all other assets, documents, and papers relating to the financial affairs of the Corporation. He shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Trustees. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Trustees, taking proper vouchers for all such disbursements and shall render at each annual meeting of the Board, or whenever the Board may require it, an account of all his/her transactions as Treasure and of the financial condition of the Corporation.

Section 4. Checks. All depositories of corporate funds are authorized to make payments from funds of the Corporation deposited with them upon presentation of checks singed the name of the Corporation by the Treasure. Checks must be signed by any two officers.

Section 5 Bond. The Treasure shall furnish bond for the faithful performance of his duties as may be required by the Board of Trustees.