

BY-LAWS
OF
THE VANDERBURGH COMMUNITY FOUNDATION

ARTICLE I - NAME

The name of the organization is the Vanderburgh Community Foundation (VCF).

ARTICLE II - PURPOSE

The VCF will be developed as a collection of charitable community funds to increase the philanthropic base of Vanderburgh County. The VCF will provide for financial support to 501(c)(3) nonprofit organizations and for the charitable purposes within the county limits of Vanderburgh County, Indiana. The purposes of the VCF in general are to:

- * Collect and analyze data on the charitable needs of Vanderburgh County
- * Build an endowment to meet the charitable needs of Vanderburgh County
- * Determine how revenue from that endowment shall be distributed in Vanderburgh County consistent with the donor's specific and general interests,
- * provide, through the actions of the trustees, philanthropic leadership and help encourage and promote efforts among citizens to improve the quality of life in the community.

ARTICLE III - LEGAL STATUS

The VCF will be an unincorporated division of the Community Foundation Alliance (CFA), a regional community foundation. As such, it will operate under the governing instruments and control of the CFA Board of Directors and will, thereby, have those characteristics legally required for component fund status and public charity classification in compliance with the Internal Revenue Code for community foundations.

ARTICLE IV - OFFICERS

Section 1. The elected officers of the VCF shall be President, First Vice President, Second Vice President and Secretary.

Section 2. The President shall preside at all meetings of the Board of Trustees and shall have other authority and duties as the Board of Trustees may provide. In addition, the President shall serve, or appoint a Trustee to serve, as the Foundation Director if such position is vacant.

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Section 3. In the absence of the President, the First Vice President shall act in place of the president and shall be empowered to perform all acts which the president is authorized to perform and shall have such other authority and duties as the Board of Trustees may provide.

Section 4. In the absence of the President and the First Vice President, the Second Vice President shall act in place of the President and shall be empowered to perform all acts which the President is authorized perform and shall have such other authority and duties as the Board of Trustees may provide.

Section 5. The Secretary shall be the custodian of all foundation papers, books and records belonging to the organization other than books of account and financial records and shall have such other authority and duties as the Board of Trustees may provide.

Section 6. Officers shall be elected annually from a single slate submitted by the Governance and Nominating Committee.

Section 7. A vacancy among any of the elected officers whose term is unexpired shall be filled by the Board of Trustees from a single slate submitted by the Governance and Nominating Committee.

Section 8. The Foundation Director shall serve as an ex officio member to the board of the VCF.

Section 9. Each officer shall serve for one (1) year and until his or her successor is elected and qualified. An individual may be elected to serve no more than two (2) consecutive terms for the same office.

Section 10. Each officer is strongly encouraged to attend each meeting of the Board of Trustees and meetings of Board of Trustees Committees on which they serve. If an officer fails to attend a Board of Trustees meeting two or more times within a 12-month period, the Governance and Nominating Committee of the Board of Trustees shall review the status of the officer and make a recommendation to the Board of Trustees as to whether the officer shall remain an officer of the VCF.

ARTICLE V - TRUSTEES

Section 1. The number of members of the Board of Trustees shall be a minimum of fifteen (15). These members shall be representative of the diverse elements of Vanderburgh County. The Board shall consist of the officers and trustees.

Section 2. The duties of the Board of Trustees will be to its policies and procedures to guide the VCF, to carry out the work of the VCF, to evaluate proposals and grants from component funds of the VCF and recommend to the Board of the CFA those grants to be funded, to raise

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endowment and nonpermanent funds for the VCF and their share of the operating funds for the support of the CFA.

Section 3. The trustees shall be elected at the annual meeting from a single slate submitted by the Governance and Nominating Committee, as their roles may be established by the Board.

Section 4. A trustee's term shall generally be three (3) years and each trustee is limited to three consecutive three (3) year terms, approximately one third (1/3) to be elected annually. After serving three (3) consecutive terms of three (3) years, or a total of ten (10) consecutive years, an individual may be re-elected after a 3-year interval. Vacancies on the Board of Directors may be filled during the year by appointment of the President for the remainder of the unexpired term. A trustee that is appointed to fill a vacancy on the Board may subsequently be elected for three (3) additional three (3) year terms.

Section 5. Two trustees appointed by the Nominating or Governance Committee shall serve on the CFA Board ("CFA Representatives"). If a CFA Representative fails to attend a CFA Board meeting three or more times within a 12-month period, the Governance and Nominating Committee of the Board of Trustees shall review the status of the CFA Representative and make a recommendation to the Board of Trustees as to whether the officer shall remain a CFA Representative.

Section 6. The term of office shall begin July 1, following election. Regardless of the number of years any person has served as a Trustee, each person shall be a Trustee when serving as an officer.

Section 7. All officers shall be members of the Board of Trustees.

Section 8. Trustees shall not receive compensation for their services as Trustees.

Section 9. One-third of the number of trustees in office shall constitute a quorum.

Section 10. Each Trustee is strongly encouraged to attend each meeting of the Board of Trustees and meetings of the Board of Trustees Committees on which they serve. If a Trustee fails to attend fifty percent (50%) of the meetings of the Board of Trustees and Board of Trustees Committees on which they serve during a 12-month period, the Governance and Nominating Committee of the Board of Trustees shall review the status of the Trustee and make a recommendation to the Board of Trustees as to whether the Trustee shall remain a Trustee of the VCF.

ARTICLE VI - COMMITTEES

Section 1. The Board of Trustees may, by resolution, adopted by a majority vote thereof, designate two (2) or more voting members of the Board to constitute an Executive Committee

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which, to the extent provided in such resolution, shall have and exercise all of the authority of the Board of Trustees in the management of the VCF during intervals between meetings of the Board of Trustees.

Section 2. The Board of Trustees shall establish the following Standing Committees: Governance and Nominating, Community Coalition, Scholarships, and Grants Review. Chairpersons of those committees shall be Trustees of the Board. The Board may establish various other committees to accomplish its goals.

ARTICLE VII - FISCAL POLICY

Section 1. Fiscal policy shall be in compliance with those policies adopted by CFA.

Section 2. In the event the Board of Trustees of the VCF ceases to function, the CFA will terminate its agreements upon notification of the Board of the VCF. In such event, any funds established with the VCF will remain regular component funds of the CFA. All directives of those funds shall continue as the donor dictated.

ARTICLE VIII - AMENDMENTS

Section 1. These by-laws may be amended at any regular meeting of trustees by a two-thirds (2/3) vote of those present provided that the proposed amendments have been submitted to each member of the board of trustees in writing at least one (1) month prior to the meeting.

Section 2. If one-third (1/3) of the members of the board of trustees requests either in writing or at a board of trustees meeting that the by-laws be amended, a specially called board meeting shall be held not less than 10 days after mailing of written notice for the sole purpose of considering the by-laws amendment. A two-thirds (2/3) vote of those present at the special meeting shall be required to amend the by-laws.

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