

Thompson R2-J Education Foundation Bylaws

Article I: Offices

1. Business Offices

The principal office of the corporation is located at 800 South Taft Avenue, Loveland, Colorado, with the possibility of additional offices as determined by the Board of Directors.

2. Registered Office

The corporation will maintain a registered office and a registered agent in Colorado, as required by state law, with the option for the Board to change the address.

Article II: Board of Directors

1. General Powers

The corporation's affairs are managed by a Board of Directors. Directors must be residents of Colorado. The Board can adopt policies and position statements to guide the corporation's operations.

2. Number and Classes of Directors

The Board will consist of 3 to 19 Voting Directors and 2 Non-Voting Directors. Voting Directors have one vote on Board matters, decided by a majority. Directors must recuse themselves from a vote if they have a direct conflict of interest with the matter at hand.

Voting Directors will be representative of the community and can include up to 3 Thompson School District staff members. Ideally, one TSD position will be held by an elementary principal, one by a secondary principal and the third a K-8 principal or administration member.

Directors must be approved by the Board and can resign or be removed as provided by these bylaws. New Directors will be elected between November and December each year and begin their term in January of the subsequent year for a three-year term. Due to the importance of TSD representation and the nature of the school year, TSD voting directors may be appointed at such time as a position is vacated. The approved TSD Voting Director will complete the calendar year and then be eligible for two 3-year terms (a maximum of 6 years total).

Non-Voting Directors will include a member of the Thompson School District Board of Education and the Superintendent or their designee.

The number of Directors can be increased or decreased to any number between 3 and 21 through a Board resolution with a maximum allowed of 19 voting and 2 non-voting directors.

Directors (except Non-Voting Directors) serve until their term ends or they resign, die, or are removed through a majority board action.

3. Limitation of Service

A Director can serve a maximum of two consecutive three-year terms. Non-Voting Directors and the Executive Director can serve as long as they hold their respective positions on the Thompson School District Board of Education or employment.

4. Resignation, Removal, and Vacancies

Directors can resign by submitting a written notice to the Executive Director or to the Secretary, effective on the specified date.

A Director may be removed by a majority vote of the voting Directors present at a regular or special meeting, with or without cause.

If a vacancy occurs after the month of March in any given year (due to resignation, removal, death, incompetency, or increase in the number of Directors), the position will remain vacant until the next nomination period. If the vacancy occurs in January-March of the year, the remaining voting Directors may elect a replacement by majority vote, even if they are less than a quorum. The new Director will serve the remainder of the year as year one of their first allowed term limit. Directors who are Thompson School District staff representatives at the elementary or secondary level may be replaced at any time during the calendar year that their positions become vacant.

5. Annual and Regular Meetings

The annual meeting to elect officers and conduct business is typically held in November, coinciding with the regular meeting. No additional notice is required.

The Board can set the time and place for regular meetings through a resolution, without needing further notice.

6. Special Meetings

Special meetings can be called by the President or any two Directors. The caller(s) can determine the location for these meetings.

7. Notice of Meetings

Notice must be given to each Director for all types of meetings (annual, regular, special) at least two days in advance. Notice can be delivered personally, electronically by email or text or by mail (including overnight delivery). Verbal notice via telephone is also permitted.

The notice should specify the time, date, and place of the meeting, but it does not need to include the purpose unless required by law or if it involves the removal of a Director.

8. Quorum

A majority of the voting Directors constitutes a quorum for conducting business. If a quorum is not present, the Directors present can adjourn the meeting without further notice or can hold the meeting to discuss agenda items but without a board vote on any action items.

9. Manner of Acting

Actions taken by a majority of the voting Directors present at a meeting where a quorum exists are considered the acts of the Board, unless a greater number is required by law or the Bylaws.

10. Informal Action by Directors

Actions that are required or permitted to be taken at a meeting can also be taken without a meeting if all Directors provide written or electronic consent outlining the action.

11. Action Without Meeting

Actions that could be taken at a Board meeting can also be conducted without a meeting if written notice detailing the action and response deadline is sent to all Directors. Each Director must respond in writing—either voting for the action, voting against, abstaining, or failing to respond. Acceptable forms of written communication include email or other electronic methods.

12. Meetings by Telephone or Other Electronic Media

Board members or committee members may participate in meetings via conference calls or other electronic means, provided that all participants can hear each other simultaneously.

13. Compensation

Directors do not receive a fixed salary but may be compensated for attending meetings as determined by a Board resolution. Directors can also serve in other roles within the corporation and receive compensation for those services.

Article III: Officers

1. Officers

The corporation shall have a President, Vice President, Secretary, Treasurer, Executive Director, and any additional officers as elected by the Board. A single person may hold multiple offices, except the combined offices of President and Secretary.

2. Election and Term of Office

Officers are elected annually by the Board at the annual meeting, except for the Executive Director, who serves at will. If elections are not held at the meeting, they will occur as soon as feasible. New offices can also be created and filled at any Board meeting. Officers serve until their successors are elected. The President can serve a maximum of two consecutive one-year

terms. The Vice-President serves with the expectation that they will step into the President's position when it becomes vacant by choice or term limits. The Secretary and the Treasurer can serve multiple one-year terms that coincide with their board of director term limits.

3. Removal

The Board may remove any officer at its discretion for the corporation's best interests, without affecting the officer's contractual rights.

4. Vacancies

Vacancies due to death, incompetency, resignation, removal, or creation of new offices can be filled by the Board for the remaining term.

5. President

The President is the principal executive officer, overseeing the corporation's business and affairs, presiding over Board meetings, and signing contracts as authorized by the Board. The President also performs other duties as designated by the Board.

6. Vice President

In the absence or incapacity of the President, the Vice President (or the designated Vice Presidents in order of election) will perform the President's duties and exercise the same powers. The Vice President also takes on additional responsibilities as assigned by the President or the Board.

7. Treasurer

The Treasurer (or their designee) is responsible for the custody of the corporation's funds and securities. They will review payments and deposits in designated institutions and perform all related duties. The Board may require the Treasurer to provide a bond for the proper execution of their duties.

8. Secretary

The Secretary (or their staff designee) keeps the minutes of Board meetings, ensures proper notices are given, manages corporate records, and maintains a register of Directors' addresses. The Secretary also performs additional duties as assigned by the President or the Board.

9. Executive Director

The Executive Director serves as the principal operating officer, overseeing day-to-day operations of the corporation. They can sign contracts authorized by the Board, except when signing authority is delegated to another officer. The Executive Director performs additional duties as assigned by the President or the Board. They are not a voting member of the Board and are employed at will, without term limits.

Article IV: Committees

1. General Committees

The Board of Directors may appoint general committees that do not have the authority to manage the corporation. Members of these committees are typically Directors, appointed by the President. Committee members can be removed by the appointing authority when it is deemed in the best interest of the corporation.

2. Special Committees of Directors –The Board can create special committees, composed of two or more Directors, with specific powers as defined by a resolution. These committees can manage various significant actions, such as amending the Articles of Incorporation, merging with another corporation, authorizing major property transactions, or initiating dissolution. The creation of these committees does not relieve the Board or individual Directors of their legal responsibilities.

3. Term of Office

Committee members serve until their successors are appointed, the next annual meeting, or until they are removed or cease to qualify as members. Committees can also be dissolved before the next annual meeting.

4. Chairperson

Each committee should have a chairperson or lead appointed by the group that designated the committee members and reports updates back to the Executive Director.

5. Vacancies

Vacancies in a committee can be filled through appointments similar to the original appointment process.

6. Quorum

Unless specified otherwise, a majority of the committee members constitutes a quorum, and decisions are made by a majority of those present at a meeting where a quorum is present.

7. Rules

Committees can establish their own rules for governance, provided they are not inconsistent with the Bylaws or the rules set by the Board of Directors.

ARTICLE V: Indemnification

1. Indemnification by Corporation

The corporation will indemnify and advance expenses to its Directors as allowed by the Colorado Nonprofit Corporation Act. It will also extend the same indemnification and expense advances to officers, employees, and agents. Additionally, the corporation may include provisions for indemnification in its resolutions, contracts, or Articles of Incorporation, ensuring these provisions align with legal requirements and the Articles.

2. Insurance

The Board of Directors will maintain insurance for Directors, officers, employees, or agents of the corporation, including those serving at the corporation's request in other entities. This insurance is independent of the corporation's power to indemnify these individuals.

3. Other Coverage

The indemnification rights outlined in this article do not exclude other rights individuals may have under the Articles of Incorporation, Bylaws, agreements, or applicable laws. This indemnification continues for individuals who cease to serve in their roles and benefits their heirs and personal representatives.

4. No Personal Liability

Directors are generally not personally liable for monetary damages for breaches of fiduciary duty, except in specific circumstances: breaches of loyalty, actions not in good faith, violations of law, transactions yielding improper personal benefits, and certain torts. Officers and Directors are not liable for injuries from employee torts unless they were personally involved or committed a criminal act. Liability for actions taken in good faith as a Director is limited, except for willful misconduct.

ARTICLE VI: Contracts, Checks, Deposits, Gifts, and Proxies

1. Contracts

The Board of Directors can authorize specific officers or agents to enter into contracts or execute instruments on behalf of the corporation. This authority can be general or limited to particular situations.

2. Checks, Drafts, Etc.

All financial instruments (checks, drafts, etc.) issued in the corporation's name must be signed by two designated officers or agents as determined by the Board of Directors. If no specific determination is made, the President, Treasurer or Executive Director will sign these documents.

3. Deposits

The corporation's funds are to be deposited in banks, trust companies, or other depositories chosen by the Board of Directors.

4. Gifts

The Board of Directors has the authority to accept contributions, gifts, bequests, or devises for the corporation's general or special purposes in accordance with the corporation's Gift Acceptance Policy.

ARTICLE VII: Books and Records

The corporation must maintain accurate books and records of accounts, minutes of Board and committee proceedings, and a record of Directors' names and addresses at its principal office. Directors, or their agents, can inspect these records for any proper purpose at reasonable times.

ARTICLE VIII: Dissolution

Upon dissolution, after settling all liabilities, the Board of Directors will distribute the corporation's assets as stated in the bylaws. Unrestricted assets will go to the Thompson R2-J School District in Loveland, Colorado, with prior usage restrictions honored. If the District is no longer viable, assets will be allocated to qualifying educational organizations under IRS Section 501(c)(3). If distribution isn't possible as specified, a court in the county of the corporation's principal office will decide the appropriate recipient organizations.

ARTICLE IX: Waiver of Notice

A written waiver of notice, signed by those entitled to receive the notice—either before or after the required time—will be considered equivalent to actually giving the notice as per the Colorado Nonprofit Corporation Act or the corporation's governing documents.

ARTICLE X: Amendments to Bylaws

The bylaws can be amended, altered, or repealed, or new bylaws adopted, by a majority of Directors present at any regular or special meeting, provided at least two days' written notice of the intention to make such changes is given.

Certificate

This section certifies that these bylaws, totaling seven pages, were adopted by the Board of Directors of the Thompson R2-J Education Foundation on January 21, 2025.


Secretary – Lauren Haug