

BY-LAWS
OF THE
NEW YORK DISTRICT KIWANIS FOUNDATION. INC

ARTICLE I. PURPOSE AND OFFICE

1. Purpose

The NEW YORK DISTRICT KIWANIS FOUNDATION, INC (the Foundation) has been formed for the purpose of aiding and assisting charitable and educational activities either directly or by contributions to tax exempt organizations with the meaning of Section 501 (c) (3) of the Internal Revenue Code and the Regulations there under.

2. Office

The principal office of the Foundation shall be the same as that of the New York District of Kiwanis International, Inc. in the State of New York.

ARTICLE II. MEMBERS AND MEETINGS

1. Membership

The members of the Foundation shall consist of all of the active, privileged and senior members in good standing of the member clubs of the New York District Kiwanis International, Inc.

2. Rights of Members

The right of a member to vote and all his/her right, title and interest in or to the Foundation shall cease on the termination of his/her membership in the member clubs of the New York District of Kiwanis International, Inc. No member shall be entitled to share in the distribution of the Foundation assets upon the dissolution of the Foundation.

3. Resignation of Members

Any member may resign from the Foundation by delivering a written resignation to the President and Secretary of the Foundation.

4. Annual Meeting

The annual meeting of the Foundation shall be held during a recess in, or immediately following, and at the site of, a general session of the annual convention of the New York District of Kiwanis International, Inc., as shall be mutually agreed to by the Board of Directors of said District and the Board of Directors of the Foundation, for the purpose, of electing directors and for the transactions of such other business as may properly come before the meeting.

5. Notice of Annual Meeting

Notice of the time, place, and purpose(s) of the annual meeting shall be mailed to each constituent club of the New York District of Kiwanis International, Inc. at least sixty (60) days before the meeting. The notice shall be mailed to either the president or the secretary of each constituent club, as their names and addresses appear in the records of the Secretary of the New York District of Kiwanis International, Inc.

6. Special Meetings

Special meetings of the members, other than those regulated by statute, may be called at any time by the President or by five directors and must be called by the President on receipt of the written request of Ten Percent (10%) of the members of the Foundation. Special meetings shall be held within New York State.

7. Notice of Special Meeting

Notice of the time, place and purpose(s) of a special meeting shall be mailed to each constituent club of the New York District of Kiwanis International, Inc. at least thirty (30) days before the meeting. The notice shall be mailed to either the president or secretary of each constituent club of the New York District of Kiwanis International, Inc., as their names and addresses appear in the records of the Secretary of the New York District of Kiwanis International, Inc.

8. Quorum

The number of members present and voting at any annual meeting held in accordance with these By-laws shall constitute a quorum for all purposes except as otherwise provided by law. Foundation members representing not less than one-third (1/3) the total number of constituent clubs of the New York District of Kiwanis International, Inc. shall be necessary to constitute a quorum of any special meeting held in accordance with these Bylaws for all purposes except as otherwise provided by law. The act of a majority of the members present and voting at any such annual or special meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or these Bylaws.

9. Voting

At every meeting of members each member shall be entitled to one vote, in person, not by proxy. The vote for directors in any election in which there are more nominees than there are offices to be filled, and, upon the demand of any member present, the vote upon question before the meeting, shall be by ballot. All elections shall be determined and all questions decided by a majority vote of the persons present.

10. Waiver of Notice

Whenever, under the provisions of any law or under the provisions of the Certificate of Incorporation of By-laws of this Foundation, the Foundation or the Board of Directors or any committee thereof is authorized to take any action after notice to the members of the Foundation or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action be completed, such requirements be waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken or by his/her attorney there unto authorized.

11. Inspections of Elections

If requested by any member, the President shall at the Annual Meeting appoint at least two persons, who need not be members, to serve as inspectors of election.

12. Removal of Members, Directors or Officers

Any member, director or officer may be removed from membership or from office by the affirmative vote of two-thirds (2/3) of the membership, present in person at any regular or special meeting called for that purpose, for conduct detrimental to the interests of the Foundation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any such member, officer, or director proposed to be removed shall be entitled to at least five days notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

13. Compensation and Expense

Members shall not receive any stated salary for their services as such, but by resolution of the Board of Directors a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting. The Board of Directors shall have power in its discretion to contract for and to pay to members rendering unusual or special services to the Foundation special compensation appropriate to the value of such services.

ARTICLE III. DIRECTORS

1. Election

The business and property of the Foundation shall be managed and controlled by the Board of Directors, which shall consist of following members of the New York District of Kiwanis International, Inc. the Current Governor, Governor-Elect, Immediate Past Governor, District Secretary, a current Lieutenant Governor nominated by the current Governor, a designee from the Kiwanis Club of Rome, New York, nominated by the President, with the approval of a majority of the Board, a Kiwanis member at large and such nine (9) other Directors three of whom shall be elected each year, in accordance with the Certificate of Incorporation of the Foundation and these By-laws. Elected Directors shall serve for a three-year term, to hold office until expiration of said term or until the election of their respective successors, except as hereinafter provided for filling vacancies. Only members of the Foundation may be elected and continue to be Directors.

2. Resignation

Any Director may resign at any time by giving written notice of such resignation to the Board of Directors.

3. Vacancies

Any vacancy occurring on the Board of Directors may be filled by majority vote of the Directors attending a duly called meeting of the Board, even if less than a quorum. Any Director so elected by the Board shall hold office until the next annual meeting of the Foundation; a Director shall be elected to complete the unexpired term of the Director who created the vacancy.

4. Annual Meetings

Immediately after each annual meeting of the Foundation, or as soon thereafter as possible, as hereinafter provided, the Board of Directors shall hold its annual meeting for the purpose of organization, the election of officers, and the transaction of such other businesses may properly come before the meeting. If the annual meeting of the board is held on the same day as the annual meeting of the Foundation or another day that includes part of that same District Convention, and if a quorum of directors were then present, no prior notice of such meeting shall be required to be given. If a quorum be not then present, or if a majority of a present quorum votes against holding the annual meeting then, said meeting may be postponed or adjourned to a place and date as soon as possible thereafter, and notice thereof shall be required to be given to all directors in accordance with these By-laws.

5. Special Meetings

Special meetings of the Board of Directors may be called by the President must be called by the written request of any two members of the Board.

6. Notice of Meetings

Notice of all directors meetings, except as herein otherwise provided, shall be given by mailing the same at least ten days before the meeting to the usual business or residence address of the director, but such notice may be waived by any director. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any directors meeting. At any meeting to which two-thirds (2/3) of the directors shall be present even though without notice or waiver thereof, any business may be transacted.

7. Chairman

At all meetings of the Board of Directors the President or in his/her absence a Chairman chosen by the directors present, shall preside.

8. Quorum

At all meetings of the Board of Directors a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these Bylaws.

9. Contracts and Services

The directors and officers of the Foundation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Foundation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Foundation, notwithstanding that they may also be acting as individuals, or as directors of trusts, or as agents for other persons or foundations, or may be interested in the same matters as stockholders, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Foundation in a matter in which the directors or officers *are* personally interested as stockholders, directors, or otherwise shall be at arms length and not violative of the proscriptions in the Certificate of Incorporation against the Foundations use of application of its funds for private benefit; and provided further that no contract, transaction, or act shall be taken on behalf of the Foundation if such contract, transaction, or act is a prohibited transaction or would result in the denial of the tax exemption under section 503 or section 504 of the Internal Revenue Code and its Regulations as they now exists or as they may hereafter be amended. In no event, however, shall any person or other entity dealing with the directors or officers be obligated to inquire into the authority of the directors and officers to enter into and consummate any contract, transaction, or other action.

10. Compensation

Directors shall not receive any stated salary for their services as such, but by resolution of the Board a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of the Board. The Board of Directors shall have the power in its discretion to contract for an to pay to directors rendering unusual or exceptional services to the Foundation. Special compensation which shall be no more than an amount appropriate to the value of such services.

11. Powers

All the Foundation powers, except such as are otherwise provided for in these By-laws and in the laws of the State of New York, shall be and are hereby vested in and shall be exercised by the Board of Directors. The Board of Directors may by general resolution delegate to committees of their own number or to officers of the Foundation, such powers as they may see fit.

12. Duties

The Board of Directors, pursuant to Section 46 of the Membership Corporations Law, shall present at the annual meeting of members and file with the minutes thereof a report, verified by the President and Treasurer and or by a majority of the directors, showing (a) the whole amount of real and personal property owned by the foundation or otherwise disposed of during the preceding fiscal year; (b) the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of acquisition; (c) and the amount applied, appropriated or expended during the year immediately preceding such date and the purposes, objects, or persons to or for which such applications, appropriations, or expenditures have been made.

ARTICLE IV. OFFICERS

1. Number

The officers of the Foundation shall be the President, Vice President, Secretary, Treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. Any two offices except those of President and Vice-President, may be held by the same person.

2. Election, Term of Office and Qualifications

The President and Vice-President shall be elected annually by the Board of Directors from among its members, and the other officers shall be elected annually by the Board of Directors from among its members or other members of the Foundation. The officers shall be elected at the first meeting of the Board of Directors after the annual meeting of the Foundation. The terms of all officers shall begin on the first day of the following October and continue for (1) year, or until their successors shall be duly elected and qualified.

3. Vacancies

In case any office of the Foundation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the majority of the directors then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of members next succeeding and until the election of his/her successor.

4. President and Vice-President

The president shall preside at all meetings of members and of the Board of Directors. He/she shall have an exercise general charge and supervision of the affairs of the Foundation and shall do and perform such other duties as may be assigned to him/her by the Board of Directors. The Vice President shall preside at all meetings of the members and of the Board of Directors when the President is absent or incapacitated and shall exercise the same function as the President.

5. Secretary

The Secretary shall have charge of such books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. He/she shall attend and keep the minutes of all meetings of the Board of Directors and members of the foundation. He/she shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the Foundation, showing their places of residence, and such book shall be open for inspection as prescribed by law. He/she may sign with the President, any contracts or agreements authorized by the Board of Directors, or ordered by the Board of Directors. He/she may affix the seal of the Foundation. He/she shall, in general, perform all the duties incident to the office of Secretary, subject to control by the Board of Directors, and shall do and perform such other duties as may be assigned to him/her by the Board of Directors. He/she shall collect all funds due the Foundation and shall promptly deposit the same in one of the official depositories of the Foundation and transmit to the Treasurer a bank receipt for all deposits.

6. Treasurer

The Treasurer shall have the custody of all funds, property, and securities of the Foundation, subject to such regulations as may be imposed by the Board of Directors. He/she may be required to give bond for the faithful performance of his/her duties, in such sum and with such sureties as the Board of Directors may require He/she shall receive, from the Secretary, a bank receipt indicating the deposit of all funds of the Foundation received by the Secretary and deposited in the official depository of the Foundation. He/she shall sign all receipts and vouchers and, together with such officer or officers, is any, as shall be designated by the Board of Directors, he/she shall sign all checks of the Foundation, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors or by these By Laws to some other officer or agent of the Foundation. He/she shall make such payments, as may be necessary or proper to be made on behalf of the Foundation.

6. Treasurer continued

He/she shall enter regularly on the books of the Foundation to be kept by him/her for the purpose full and accurate account of all monies and obligations received and paid or incurred by him/her for or on account of the Foundation, and shall exhibit such books at all reasonable times to any director or member on application at the offices of the Foundation. He/she shall, in general, perform the entire duties incident to the office of Treasurer, subject to the control of the Board of Directors.

7. Salaries

The salaries of all officers, if any, shall be fixed by the Board of Directors and shall be reasonable in amount. The fact that any officer is a member of the Foundation or a director, or a member of an advisory committee, shall not preclude him/her from receiving a salary or from voting on the resolution providing for the same.

8. Removal

Any officer may be removed from office by the affirmative vote of two-thirds (2/3) of all directors at any regular or special meeting called for that purpose, for non-feasance, malfeasance, or misfeasance, for conduct detrimental to the interests of the Foundation, for lack of sympathy with its objects, or for refusal to render reasonable assistance in carrying out its purpose. Any officer proposed to be removed shall be entitled to at least five days notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the at such meeting.

ARTICLE V. AGENTS AND REPRESENTATIVES

The Board of Directors may appoint such agents and representatives of the Foundation with such powers *and* to perform such acts or duties on behalf of the Foundation as the may see fit, so far as may be consistent with these By-Laws, to the extent authorized or permitted bylaw.

ARTICLE VI. COMMITTEES

1. Executive Committee

There shall be an Executive Committee under the chairmanship of the President consisting of the officers, of the Foundation and such other members as the Board of Directors may elect from among its members at its annual organizational meeting; committee members shall begin their terms on the first day of October of each year and continue for one (1) year, or until their successors shall be duly elected and qualified. The Executive Committee shall have and may exercise all the necessary powers of the Board of Directors in the management and control of the business and property of the Foundation during the intervals between meetings of the Board, but in no event shall the Committee act contrary to action theretofore taken by the Board. Minutes shall be kept of any and all Committee meetings and action, and reported to the next meeting of the Board.

1. Executive Committee Continued

Meetings of the Executive Committee may be called at any time by the President and shall be called by him/her within (15) days upon the request of three (3) or more members of the Committee. All meetings of the Committee shall be held on not less than three-days written notice or one-day notice by telegram or Mailgram. A majority of the members of the Committee shall constitute a quorum. In emergencies, or when especially quick action appears necessary, the President may poll Committee members by telephone on specific matters or questions, and a unanimous vote or decision thereon shall be the equivalent of Committee action at a meeting.

2. Advisory Committee

The Board of Directors may appoint from their number, or from any such persons as the Board may see fit, one or more advisory committees, and at any time may appoint additional members thereto. The members of any such committee shall serve during the pleasure of the Board of Directors. Such advisory committees shall advise with and aid the officers of the Foundation in all matters designated by the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedures.

The members of any advisory committee shall not receive any stated salary for their services as such, but by resolution of the Board of Directors, a fixed reasonable sum or expense of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of such committee. The Board of Directors shall have the power in its discretion to contract for and to pay to any member of an advisory committee, rendering unusual or exceptional services to the Foundation, special compensation that shall be more than an amount appropriate to the value of such services.

3. Special Committees

Special Committees may be appointed by the President and shall perform such duties as may be defined in their creation. Each committee shall be responsible to the President, shall make such reports as he/she may direct, and shall serve at his / her pleasure.

ARTICLE VII. VOTING UPON STOCK OF OTHER CORPORATIONS

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Foundation to vote either in person or by proxy at any meeting of stockholders of any corporation in which this Foundation may hold stock, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such stock which as the owner thereof, this Foundation might have possessed and exercised if present.

ARTICLE VIII. FISCAL YEAR

The fiscal year of the Foundation shall commence on January 1 of each year and end on December 31. (Amended October, 2006)

ARTICLE IX. PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No member, director, officer, or employee of or member of a committee of or person connected with the Foundation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Foundation, provided, that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Foundation in effecting any of its purposes as shall be entitled to share in the distribution of any of the Foundation assets upon the dissolution of the Foundation. All members of the Foundation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Foundation, whether voluntary or involuntary, the assets of the Foundation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, literary, or educational organizations which would then qualify under the provisions of section 501 (c) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended ..

ARTICLE X. EXEMPT ACTIVITIES

Notwithstanding any other provision of these By-Laws, no member, director, officer, employee, or representative of this Foundation shall take any action or carry on any activity by or on behalf of the Foundation not permitted to be taken or carried on by an organization exempt under Section 501 (c) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170 (c) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE XI. ENDOWMENT FUND

The corpus of any endowment fund established to further the purposes of the Foundation shall not be used or invaded, but only the net income therefrom, except upon the affirmative vote of the majority of the members present at an annual or special meeting of the Foundation, the notice of which specified that a vote on the matter would be taken at said meeting.

ARTICLE XII. INDEMNIFICATION

To the extent permitted by law, the Foundation shall indemnify and defend any person of the fact that he/she is, or was, a director or officer of the Foundation against any loss and expense incurred by him/her by reason of such proceeding, including the settlement thereof, except in relation to matters with such person is adjudicated to be liable for gross misconduct in the performance of his/her duties.

ARTICLE XIII. AMENDMENT

The By-Laws may be altered, amended, or repealed at any meeting of members of the Foundation of a two-thirds (2/3) vote of all the members, represented in person, provided that the proposed action is inserted in the notice of such meeting.