

BYLAWS
STATE UNIVERSITIES ANNUITANTS ASSOCIATION FOUNDATION, INC.

ARTICLE I-NAME

The name of the organization shall be the State Universities Annuity Association Foundation, Inc., hereafter called the Foundation.

ARTICLE II-PURPOSE

SECTION A. PURPOSES

The purpose of the Foundation is to provide the following services as deemed desirable beneficial, and fundable as determined by the Foundation Board of Directors, such as:

1. Support for education and dissemination of information regarding issues affecting the welfare of members of the State Universities Annuity Association, hereafter called SUAA.
2. Emergency assistance to SUAA members who are in need of financial support.
3. Support to those Chapters establishing Survivor Assistance Programs.

SECTION B. CHARGES FOR SERVICES. The services provided by the Foundation shall be free of charge except for those services that are determined by the Foundation Board to require some financial payment by the users. There shall be procedures and assurances that the sums collected be administered on a not-for-profit basis.

ARTICLE III-BOARD OF DIRECTORS

SECTION A. FUNCTION. The Foundation Board of Directors, hereafter called the Foundation Board, shall be the governing and managing body of the Foundation.

SECTION B. BOARD OF DIRECTORS MEMBERSHIP. The Foundation Board shall consist of one Director selected by each chapter of the Association and the Foundation Executive Committee. The term of office for the Board member selected by each chapter shall be for a period of two years. Reappointment or replacement of a Board member shall be at the discretion of the chapter. No chapter may have more than one representative. Vacancies in the Board of Directors should be filled immediately by the chapters involved.

SECTION C. MEETINGS. The Foundation Board shall meet at least once per year in open meetings with agendas sent to Chapter Presidents 14 days before the meeting and draft minutes sent as soon as possible after each meeting. The annual meeting of the Foundation Board shall be held during the Annual Meeting of SUAA or as soon thereafter as is feasible.

SECTION D. VOTING. The members of the Foundation Board attending shall constitute a quorum. Business shall be conducted by a majority vote. The Chair shall not vote unless there is a tie.

ARTICLE IV-OFFICERS

SECTION A. OFFICERS. The officers of the Foundation shall be a Chair, a Vice Chair, a Secretary, and a Treasurer.

SECTION B. CHAIR. The Chair is an elected officer who shall perform all the normal and usual duties of this office, including but not limited to presiding over the meetings of the Foundation Board and making periodic reports to the Directors of the Foundation and to chapters on finances, services, and activities. There shall be a report presented to the Foundation Directors and SUAA Board of Directors at the Annual Meeting. The Chair may be re-elected for more than one term as long as representing a chapter as a Director.

SECTION C. VICE CHAIR. The Vice Chair is an elected officer who shall perform the duties of the Chair in the absence of the Chair and other duties assigned to the office.

SECTION D. SECRETARY. The Secretary will be appointed for a renewable two-year term in even-numbered years by the Chair of the Foundation. The Secretary shall be responsible for preparing the minutes of the meetings of the Foundation Board and other appropriate duties assigned by the Board or Chair.

SECTION E. TREASURER. The Treasurer will be appointed for a renewable two-year term in odd-numbered years by the Chair of the Foundation. The Treasurer shall be responsible for the receipt, deposit, and disbursement of all funds of the Foundation. The Treasurer shall be responsible for reports to the Illinois Secretary of State and all other required reports including registry, tax, and Social Security.

ARTICLE V-EXECUTIVE COMMITTEE

SECTION A. The Executive Committee will consist of ten (10) voting members: Chair, Vice Chair, Treasurer, Secretary, and six (6) Members-at-Large.

SECTION B. DUTIES. The duties of the Executive Committee include acting in an advisory capacity to the Chair, reviewing ongoing programs and services, recommending new programs and services and establishing guidelines for administering services and fund-raisers. The Executive Committee shall make provision for the Annual Meeting and provide for the implementation of recommendations adopted at the Annual Meeting. The Executive Committee may authorize email or FAX voting on urgent items not mandated for a regular Board meeting.

SECTION C. MEETINGS. The Executive Committee shall meet as called two or more times per year in open meetings with agendas sent to Chapter Presidents 14 days before the meeting and draft minutes sent as soon as possible after each meeting.

SECTION D. VOTING. The members of the Executive Committee attending shall constitute a quorum. Business shall be conducted by a majority vote. The Chair shall not vote unless there is a tie.

ARTICLE VI-ELECTIONS AND VACANCIES

SECTION A. CHAIR AND VICE CHAIR. Each will be elected for a two-year term at the annual meeting of the Foundation Directors. The Chair shall be elected in odd-numbered years and the Vice Chair in even numbered years. Each may be elected for more than one term as long as he or she is representing a Chapter as a Director.

SECTION B. MEMBERS-AT-LARGE. Six Members-at-Large shall be elected to serve two-year terms to represent the membership of the Foundation Board in discussions and deliberations of the Executive Committee and assume leadership in the implementation of Foundation projects and programs. Three will be elected in odd-numbered years and the remaining three in even numbered years. Each may be elected for more than one term as long as he or she is representing a Chapter as a Director.

SECTION C. NOMINATING PROCEDURES. The Chair with the approval of the Executive Committee shall name a nominating committee in advance of the meeting at which the elections will occur. The committee will present a slate of candidates which will be mailed or emailed to the President of each Chapter at least four weeks prior to the election. Additional candidates may be nominated by a Chapter President by email to the Chair of the nominating committee or to the SUAA Executive Director at least two weeks in advance of the meeting at which the elections will occur. These additional nominees will be included on the ballot mailed or emailed to the President of each Chapter one week prior to the election and presented at the annual meeting.

SECTION D. ELECTIONS. The Chair, Vice Chair, and Members-at-Large shall be elected by a majority vote of the Directors present and voting.

SECTION E. VACANCIES. In the event of a vacancy in the position of Chair, the Vice Chair shall fill the vacancy until the end of the term. In the event of a vacancy in the position of Vice Chair or Member-at-Large, the Executive Committee shall appoint an interim Vice Chair or Member-at-Large to complete the vacant term of office. In the event of

vacancy in the position of Treasurer or Secretary , the Chair of the Foundation shall appoint an individual to fill that position with the approval of the President of SUAA.

ARTICLE VII-FINANCES

SECTION A. FISCAL YEAR. The fiscal year of the Foundation shall be from January 1 through December 31. The affairs of the Foundation shall be financed by such grants, gifts, contributions and other funds as the Foundation may receive. All the funds received by the Foundation shall be deposited in any Clearing House depository approved by the Foundation Board and shall be applied to the purposes of the Foundation. Funds so deposited may be invested by the Foundation Board at its discretion subject to its fiduciary duties.

SECTION B. DISBURSEMENT OF FUNDS. Funds shall be disbursed by the Treasurer for Foundation awards duly authorized by the Foundation Executive Committee. Withdrawals or checks drawn on deposits shall be signed by the Foundation Treasurer or Executive Director of SUAA. In case of absence of both, the Executive Committee shall designate alternates whose signatures will be registered at the bank.

ARTICLE VIII-AUDITS

The financial records of the Foundation shall be audited every three years by those conducting the SUAA audit. A report shall be submitted to the Foundation Executive Committee and included in the audit report to the SUAA Board of Directors.

ARTICLE IX-PROHIBITED ACTIVITIES

No substantial part of the activities of the Foundation shall be an attempt to influence legislation. The Foundation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office. The Foundation shall not carry on any activities not permitted (b) by a corporation exempt from Federal Income Tax under Section 501 (c) (3) of the Internal Revenue Code or (b) by a corporation to which contributions are deductible under the Section 170 (e) (2) of the Internal Revenue Code.

ARTICLE X-PARLIAMENTARY AUTHORITY

The current edition of Robert's Rules of Order shall be the accepted Parliamentary Authority for the Foundation.

ARTICLE XI-AMENDMENTS OF THE BYLAWS

Amendments to these bylaws may be proposed by the Chair, by five (5) members of the Foundation Board or by petition signed by at least 15 members of SUAA. Amendments shall be presented at the Annual Business Meeting of the Foundation. Notice of the proposed amendment(s) shall be mailed to the Chapter Presidents at least two weeks prior to the annual meeting.

ARTICLE XII-DISSOLUTION

If the Foundation is dissolved, the Foundation Board shall dispose of all the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization(s) organized and operating exclusively for the charitable, educational, religious or scientific purposes as shall qualify as exempt organization(s) under Section 501 (c) (3) of the Internal Revenue Code or by a corporation to which contributions are deductible under Section 170 (e) (2) of the Internal Revenue Code.

Approved, March 16, 1989, NIU, DeKalb, Illinois

Amended, June 12, 2003, Springfield, Illinois

Amended, June, 21, 2011, Springfield, Illinois

Amended, June 18, 2015, Springfield, Illinois

Amended, June 21, 2016, Springfield, Illinois

Amended, June 20, 2017, Springfield, Illinois

Amended, June 21, 2018, Springfield, Illinois