

## **BYLAWS**

### **LEAGUE OF WOMEN VOTERS OF VERMONT EDUCATION FUND, INC.**

#### **ARTICLE 1 – Name**

The name of the Corporation shall be League of Women Voters of Vermont Education Fund, Inc. (The “Fund”). The Fund is organized under the Laws of the State of Vermont.

#### **ARTICLE II – Purpose of the Fund**

The Fund is organized and shall be operated exclusively for educational purposes, and for other charitable, scientific, and literary purposes. No part of the net earnings of the Fund shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of the Fund shall be the carrying on of propaganda, or otherwise attempting to influence legislation. Nor shall the Fund participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office or be partisan in its approach to political campaigns.

#### **ARTICLE III – Board of Directors**

A. Organization. The affairs of the Fund shall be managed in their sole discretion, by a Board of not less than three (3) and not more than five (5) Directors. The Directors shall select a Chairperson from among their number, and shall adopt such rules for the management of the Fund as they may from time to time deem proper.

B. Election and Term. The term of office of the Directors shall begin on January 1 and end on December 31 of each year. Directors shall continue to serve with full authority until their successors are duly elected by a majority of the Board of Directors.

C. Vacancies. Upon the death, resignation, removal or inability to serve of any Director herein named or subsequently elected, a successor Director shall be elected promptly by the Board of Directors to serve for the unexpired term of the predecessor Director.

D. Annual Meetings. An annual meeting of the Board of Directors of the Fund shall be held at Burlington, Vermont, on or before the fifteenth day of November of each year; provided, however, that the Directors may designate for the annual meeting a place other than Burlington, Vermont, or another date during the year, or both. At such annual meeting any affairs of the Fund may be acted upon and no notice is necessary.

E. Special Meetings. Special meetings of the Board of Directors may be held upon ten days' written call by any two Directors. Such special meetings shall be held at such place for special meetings as may be designated by the Board of Directors, at a time fixed by the Directors making the call. The notice of the call shall contain a brief statement of the business to be transacted at such meeting, and no other business may be transacted; provided, however, that notice of the nature of the business to be transacted and of the time and place of the meeting may be waived by written consent of all Directors and shall be deemed waived if all Directors are present.

F. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business.

G. Voting. Each Director shall have one vote, and the vote of a majority of the Directors present at a meeting of the Board of Directors duly called and at which a quorum is present shall be necessary for the exercise of the powers of the Board of Directors hereunder.

H. Voting by Mail, Etc. The Chairman of the Board of Directors or any two Directors may submit any question in writing to each member of the Board of Directors. Each

Director shall then vote Yes or No on the said question and shall transmit a signed copy of her vote to the Chairperson. An affirmative or negative answer by a majority of all Directors shall constitute effective action in the premises by the Board of Directors, to the same effect as if such action had been taken at a meeting of the Board of Directors duly called and at which a quorum was present.

I. Annual and Interim Reports. The Directors shall prepare an annual report of the finances and activities of the Fund.

#### **ARTICLE 1V - Funds and Properties**

A. Use of Fund: The Directors shall keep all property of the corporation in such manner as to be identifiable and shall not intermingle such property with their personal Funds or Funds for other purposes. In no event shall any Funds or property of the Fund be used for any purpose not hereinabove provided.

B. Depository. The cash Funds of the Fund shall be kept in an account maintained in the name of the Fund in such depository as the Directors shall from time to time select. Such depository shall be hereby authorized to pay out from the Funds on deposit on the signature of any individual who may from time to time be given a power of attorney for such purpose for or on behalf of the Directors, or upon the signature of any three Directors.

#### **ARTICLE V - Compensation**

The Directors shall not be entitled to any compensation for services rendered as Directors, but a reasonable and proper compensation may be paid to any Director acting in a professional capacity in behalf of the Fund.

**ARTICLE VI - Dissolution**

Upon dissolution of the Fund, the Directors shall distribute all of its assets to such non-profit charitable, scientific, literary, or educational organization as are described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any subsequent United States Revenue Laws), and as shall in the opinion of the Directors be best able to effectuate the purposes of the Fund hereinabove expressed.

**ARTICLE VII - Amendment**

These Bylaws may be amended, reviewed or repealed by a majority vote of the Board of Directors, subject to any requirements contained in the Articles of Incorporation of Vermont Law.

ADOPTED by the Board of Directors this \_\_\_\_ day of \_\_\_\_\_, 1998.

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Secretary