

Boys Town National Alumni Association Scholarship Fund By-Laws

Amended and Approved 12/12/2022 and Amended 4/25/2023

ARTICLE I – NAME AND PURPOSE

Section 1. **Name.** The name by which the corporation shall be known is the Boys Town National Alumni Association Scholarship Fund (herein after referred to as “Corporation”).

Section 2. **Purpose.** The Corporation is a 501(c) (3) nonprofit public charity incorporated under the laws of the State of Nebraska, and its purpose shall be to award grants to Eligible Alumni who are paid-up members of the Boys Town National Alumni Association, for the purpose of defraying a portion of the cost of their educational expenses. “Eligible Alumni” are former residents of the Boys Town residential program who have (a) graduated from High School or (b) lived in a Boys Town Home for at least nine (9) months and (c) are in good standing.

Section 3. **Named Scholarships and Awards.** The following named scholarships and awards, by resolution of the board of directors, shall be funded in perpetuity through the general fund unless otherwise resolved by the board of directors.

For Graduating Seniors	For Members of the Boys Town National Alumni Association
<ul style="list-style-type: none">• The Al Witcofski Vocational Scholarship• The Edwin Novotny Vocational Scholarship• The Monsignor Francis P. Schmitt Fine Arts Scholarship• The Pfeifer/Palrang Scholar Athlete Award• The Cmdr. Lloyd “Pete” Bucher/Vernon Baker Award	<ul style="list-style-type: none">• The Joe Pline Award• The Virginia Williams Award• The Kriss and Jerry Andrews Graduate School Scholarship

ARTICLE II – MEMBERSHIP. The Corporation shall have no members.

ARTICLE III – BOARD OF DIRECTORS

Section 1 **Powers.** The business affairs of the Corporation shall be managed by the Board of Directors, who shall have full control over the management and disposal of all property owned by the Corporation and who shall exercise all the powers of the Corporation except otherwise provided by law or by the Articles of Incorporation.

Section 2. **Number.** A Board of Directors shall consist of at least seven (7) and no more than eleven (11) individuals elected by the members of the Board of Directors. No person shall be a member of the Board of Directors unless he/she is a paid-up member and in good standing of the Boys Town National Alumni Association in accordance with the regulations of that organization.

Section 3. **Voting.** All directors have the right to vote with the exception of the presiding president. The president shall vote in the case of a tie vote of the voting Board Members. A vote of the majority of the sitting Board of Directors is required when approval of the Board of Directors is specified in the By-Laws. A two-thirds (2/3rds) vote of the sitting Board of Directors is required when two-thirds (2/3rds) vote of the Board of Directors is specified in the By-Laws.

Section 4. **Resignation.** Any director may resign at any time by written notice to the Corporation.

Section 5. **Removal.** A director may present a petition in writing to the Executive Committee to have a board member removed. The Executive Committee will review the petition and must determine by a majority vote to present the petition for removal of a director to the Board of Directors. A director may be removed from office with cause by two-thirds (2/3rds) vote of the Board of Directors. Such action may be taken provided notice is given to all directors prior to the meeting at which such action is taken and that the director so to be removed is given reasonable notice and opportunity to be heard by the directors prior to action thereon.

Section 6. **Vacancies.** If at any time a director's position becomes vacant the Board of Directors may fill the vacancy by a special election at the next meeting of the Board of Directors. Any time the Board of Director's membership is less than seven (7) the Board of Directors shall fill the vacancy by a special election at the next meeting of the Board of Directors.

Section 7. **Signing Authority.** A Board Member may be designated by the Board of Directors and/or bylaws as one of the signing officers for certain documents. In this capacity, the Board Director may be authorized or required to sign checks, correspondence, applications, reports, contracts or other documents on behalf of organization.

Section 8. **Certificates/Resolutions.** A Certificate or Resolution authorized by the Board of Directors and issued by the secretary, as to all persons who rely thereon in good faith, shall be conclusive evidence of such board action.

ARTICLE IV – OFFICERS

Section 1. **Officers.** The officers of the Corporation shall consist of a President, Vice-President, Secretary and Treasurer, no two of which offices may be held concurrently by one and the same person. The Board of Directors may appoint such other officers as it deems necessary, and in so doing, shall define their respective duties. Each officer of the Corporation shall also be a member of the Board of Directors of the Corporation.

Section 2. **Election.** The President, Vice-President, Secretary and Treasurer, and members of the Board of Directors of the Corporation shall be elected at the annual meeting of the

Board of Directors. A majority of the votes cast shall be necessary for election.

Section 3. **Tenure.** Except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws; officers shall take office immediately following the annual meeting of the Board of Directors and serve one-year terms. Officers may be reelected to the same office after serving the one-year term.

Section 4. **Bond.** Any officer may be required by the Board of Directors to give bond at the expense of the Corporation for the satisfactory performance of their duties to the Corporation in such amount and with such surety as the directors determine.

Section 5. **Resignation.** Any officer may resign at any time by written notice to the Corporation.

Section 6. **Removal.** An officer may be removed from office with cause by the two-thirds (2/3rds) vote of the Board of Directors. Such action may be taken provided notice is given to all directors prior to the meeting at which such action is taken and that the officer so to be removed is given reasonable notice and opportunity to be heard by the directors prior to action thereon.

Section 7. **Vacancies.** If at any time an office becomes vacant the Board of Directors shall fill the vacancy by a special election at the next meeting of the Board of Directors. If the position of President becomes vacant, the Vice President shall become President and fulfill the remainder of the current term and the Board of Directors shall fill the Vice President's vacant position by special election at the next meeting of the Board of Directors.

Section 8. **Duties.**

- a. **President.** The president shall preside as chairperson at all meetings of the Board of Directors, shall sign all official documents, and shall perform such other duties as usually pertain to the office of president. The president shall have such other powers and perform such other duties as may be delegated to the president by the Board of Directors. The president may be authorized or required to sign checks and make deposits. The president shall be a non-voting member of the Board of Directors and committees except to break a tie vote of the voting Board Members.
- b. **Vice-President.** The vice-president shall perform the duties of the president in the event of the latter's absence or disability, and shall perform such other duties as the Board of Directors or the president shall direct. The vice-president may be

authorized or required to sign checks and make deposits.

- c. **Secretary.** The secretary shall attend and keep the minutes of the meetings of the Board of Directors. The secretary shall sign all documents of the Corporation requiring the signature of the secretary. The secretary shall have custody of all official records of the Corporation. The secretary shall perform such other duties as usually pertain to the office of secretary and other duties as the Board of Directors or the president shall direct. The secretary may be authorized or required to sign checks and make deposits.

- d. **Treasurer.** The treasurer shall receive and have custody of all funds and securities of the Corporation which may come into the treasurer's hands, and shall deposit same in such bank or depository as the Board of Directors shall, by resolution, so direct. The treasurer shall sign all receipts and vouchers for payment made by the Corporation. The treasurer shall enter regularly, on the books of the Corporation to be kept by the treasurer for that purpose, a full and accurate account of all monies received and paid on account of the Corporation. The treasurer shall keep a complete and accurate inventory of all real and personal property owned by the Corporation, The treasurer shall have such other duties as usually pertain to the office of the treasurer and other duties as the Board of Directors or the president shall direct. The treasurer shall not be authorized or required to sign checks or withdraw funds if the treasurer reconciles financial institution accounts holding the Corporation's funds. All checks issued by the Boys Town National Alumni Association Scholarship Fund shall require two signatures. The Board of Directors shall, by resolution, designate three board members as authorized check signers. Amended April 25, 2023

ARTICLE V – MEETINGS

Section 1. **Frequency.** The Board of Directors shall hold meetings at least annually called by the president or by two (2) directors, upon at least seven (7) days prior notice, which shall state the time, place, and purpose of the meeting. An annual meeting shall be held in December of each year to approve the budget and elect officers for the following fiscal year. Meetings to consider scholarship applications and award scholarships shall be held in January, April and July of each year.

Section 2. **Electronic Meetings.** Meetings of the Board or any committee thereof may be conducted in person or by conference telephone, videoconference or other electronic communication facilities and each Director shall be entitled to participate in any meeting of the Board or committee thereof (whether or not conducted in person) by telephone,

videoconference or electronic communication facilities.

Section 3. **Quorum.** A majority of the Board of Directors, present in person, shall constitute a quorum. Except where specifically provided otherwise in these By-Laws, the vote of a majority of the directors present and voting shall be necessary for the adoption of any matter voted upon by the Board of Directors. Voting by proxy shall not be allowed.

Section 4. **Presiding Officers.** At all meetings of the Board of Directors, the president shall preside as chairman, and the secretary shall note in the minutes of the meeting the names of all persons present at the meeting.

Section 5. **Voting.** At the meetings of directors at which a quorum is present, the vote of a majority of the voting directors shall be sufficient to take any action, unless a different vote is specified by law, by the Articles of Incorporation or by the By-Laws. In the case of a tie vote of the directors, the president shall break the tie by voting.

Section 6. **Rules of Order.** To the extent that they are not contrary to the Nebraska Nonprofit Corporation Act, the Articles of Incorporation, or these By-Laws, the latest edition of Robert's Rules of Order shall govern procedure at all meetings of the Board of Directors.

Section 7. **Order of Business.** The order of business at meetings shall be as follows:

- Opening Prayer
- Pledge of Allegiance
- Roll Call of Board Members
- Minutes of previous meeting
- Treasurer's Report
- Committee Reports
- Old Business
- Reports of Committees
- New Business
- Schedule date of next board meeting/adjournment

Section 8. **Written Consent.** Any action by the directors may be taken without a meeting if written consent thereto is signed by all directors and filed with record of the meeting of directors. Such consent shall be treated as a vote of directors for all purposes.

Section 9. **Unanimous Written Consent by Email Vote.** For certain matters that require immediate vote, when holding a meeting is not possible, an email vote may be conducted. The matter for consideration must be emailed to each board member in sufficient time for

review and study and clearly state the necessity for a unanimous written consent vote. Board members must respond via email and the vote must be unanimous. The board president will declare the motion passed or rejected by unanimous written consent and the board shall affirm the email vote at the next meeting of the board so it is recorded in the minutes.

ARTICLE VI - FINANCES

Section 1. **Fiscal Year.** Except as otherwise determined by the directors, the fiscal year of the Corporation shall be twelve (12) months ending December 31st of each year.

Section 2. **Treasurer's Reports.** At each regular meeting of the Board of Directors an oral and written financial report shall be presented by the treasurer.

Section 3. **Annual Budget.** On or before December 31st, the treasurer shall prepare a proposed, itemized, and detailed budget for the next fiscal year to be presented at the annual meeting held in December of each year. The Board of Directors shall review said proposed budget and may make any amendments deemed necessary or appropriate, and shall adopt the proposed budget, as the same may be amended by the Board of Directors, on or before January 1st.

Section 4. **Expenditure of Non-Scholarship Funds.** Expenditure of funds, over and above the general operating expenses as shown in the approved annual budget, shall not be made except upon approval by the Board of Directors. Notwithstanding the above, a budgeted amount identified in an approved budget can be paid if otherwise presented in good order so long as it does not exceed the budget by more than 20%, with the exception of stipends, which can only be paid in the amount as approved by the Board either at a meeting or by inclusion in the annual budget. Any amount paid in excess of the budgeted amount must be disclosed to the Board at its next meeting. In addition, the Fund treasurer shall not expend any funds, unless the party to whom same are paid shall first present a written statement or invoice to the treasurer itemizing the amounts to be paid.

Section 5. **Expenditure of Scholarship Funds.** Scholarship Funds will be disbursed and amounts of scholarship shall be set in accordance with the board approved Scholarship Fund Expenditure Guidelines Policy.

Section 6. **Definition of Designated Funds.** Designated Funds are funds received from donors and accepted by majority vote of the board of directors requiring that require that the funds be used in a specific way or for a specific purpose. Donor restrictions will be memorialized in a written document and retained as a permanent record. Acceptance of Designated Funds shall be consistent with the policy established by the board of directors

Section 7. **Definition of Undesignated Funds.** Undesignated Funds are funds received from donors that do not require that the funds be used in a specific way or for a specific purpose.

Section 8. **Investment of Designated Funds.** Funds shall be invested consistent with the

Investment Policy approved by the board of directors.

Section 9. **Obligations.** All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by the Corporation shall be signed by the president and the treasurer, except as the directors may generally or in particular cases otherwise determined.

Section 10. **Transfer of Other Property.** The transfer of property owned, whether real, personal, or mixed, shall not be effective unless approved by resolution adopted by the Board of Directors.

ARTICLE VII – LIMITS OF LIABILITY

Nothing herein shall constitute members of the Corporation as partners for any purpose, nor shall Corporation, Board of Directors, any director or officer or any combination thereof have power to bind members, directors, officers or employees personally. No member, director, officer or employee of the Corporation shall be liable for the acts or failures to act on the part of one or more other members, directors, officers, or employees or combination thereof, of the Corporation. Nor shall any member, director, officer or employee be liable for their own acts or failure to act under these By-Laws, excepting only acts or failures to act arising out of culpable negligence or willful misconduct.

ARTICLE VIII – AMENDMENTS OF ARTICLES OF INCORPORATION

Each director and officer of the Corporation (and the individual's heirs, executors and administrators) shall be indemnified by the Corporation against all liabilities, claims and expenses, including attorney fees actually and necessarily incurred by the individual in connection with the defense of any action, suit or proceedings, whether criminal or civil, in which the individual is a party by reason of being or having been a director or officer of the Corporation.

ARTICLE IX – AMENDMENTS OF ARTICLES OF INCORPORATION

The right to amend the Articles of Incorporation is reserved exclusively to the Board of Directors. The Articles of Incorporation may be amended only in the following manner: an application to amend Articles of Incorporation must be in writing, signed by a board member, and directed to the Board of Directors for consideration. To be effective, any amendment to the Articles of Incorporation must be approved by two-thirds (2/3rds) vote of the Board of Directors.

ARTICLE X – AMENDMENTS OF BY-LAWS

The right to amend, alter, repeal and/or revise the By-Laws is reserved exclusively to the Board of Directors. The By-Laws may be amended, altered, repealed, and/or revised only in the following manner: an application to amend, alter, repeal, and/or revise the By-Laws must be in writing, signed by a board member, and directed to the Board of Directors for consideration. To be effective, any amendment, alteration, repeal, and/or revision to the By-Laws must be approved by two-thirds (2/3rds) vote of the Board of Directors.

