

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 (**President Elect**), Secretary and Treasurer, and members of the Board of Directors of the Corporation shall be elected at ~~the~~ **(an)** annual meeting of the Board of Directors. **(The Vice-President, President Elect, will assume the office of President at the completion of the two-year term of the incumbent President and will serve in that role for a term of two years.)** 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 an annual meeting of the Board of Directors **(during which they were elected)** and serve **(a two-year term)** ~~one-year terms~~. Officers **(other than the president)** may be reelected to the same office after serving **(a two-year term.)** ~~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 with a special election at the next meeting of the Board of Directors. If the position of President becomes vacant, the Vice President (**President Elect**) shall become **President, and the two-year term of office shall begin upon assumption of the role of President.** ~~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.**

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.

Vice-President (President Elect). 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.

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.

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