

**BYLAWS  
Of The  
1948 CIRCLE OF EXCELLENCE FOUNDATION,  
INC.**

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**BYLAWS OF THE  
1948 CIRCLE OF EXCELLENCE FOUNDATION, INC.**

**Article I**

**Name, Purpose and Offices**

**Section 1:** Name: The name of the organization shall be the 1948 Circle of Excellence Foundation, Incorporated (hereinafter, “The Foundation”).

**Section 2:** Purpose: The Foundation is a nonprofit corporation and shall be operated exclusively for the purposes of accelerating workforce readiness and progression of underrepresented students from historically black colleges and universities into corporate America and government by developing leaders with business acumen and professional network to navigate organization dynamics, culture, and norms. The Foundation is authorized to provide said aid and services exclusively in the form of charitable contributions to organizations that qualify as exempt organizations, educational programs, scholastic and scientific pursuits, and mentoring within the meaning of Section 501(c)(3) of the Internal Revenue Code.

**Section 3.** Offices: The Foundation shall maintain in the State of Alabama a registered office and a registered agent whose office may be identical with such registered office and may have auxiliary offices within or outside of the State of Alabama.

**Article II**

**Membership**

**Section 1.** Eligibility for Membership: Application for voting membership shall be open to any verified member of Omega Psi Phi Fraternity, Incorporated who supports the purpose outlined in Article I, Section 2. Membership is completed after completion and receipt of a membership application and annual dues. All memberships shall be granted upon a majority vote of the Board.

**Section 2.** Annual Dues: The amount required for annual dues shall be as follows, unless changed by a majority of vote of the Directors:

- a. Individuals: The amount required for an individual membership is \$300 annually. Individual members must also perform at least 20 hours toward educational programs and events voted on by the Directors.
- b. Community Partners: Community Partners must perform at least 20 hours toward educational programs and events voted on by the Directors. Community Partners must also commit to a Paid Sponsored Youth Motivation Task Force Conference Event voted on by the Directors.

**Section 3.** Rights of Members: Each member shall be eligible to cast one vote in the Foundation’s elections.

**Section 4.** Members’ Inspection Rights: Each member shall have the right to inspect and copy the Foundation’s books, records, and meeting minutes for a purpose reasonably related to such person’s interest as a member. Each member must make a reasonable demand at a reasonable time, upon a written demand to the Foundation, stating the purpose for which the inspection rights are requested.

## **Article III**

### **Meetings**

**Section 1. Meetings:** All meetings shall be governed by the latest edition of Roberts Rules of Order latest edition in parliamentary procedure. The rules contained in the current edition of Roberts Rules of Order Newly Revised, shall govern the Foundation in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special Rules of Order the Foundation may adopt. The Foundation is authorized to conduct meetings in person and/or by electronic video conferencing.

**Section 2. Annual Meeting:** An annual meeting of the Foundation shall be held during the spring and/or the summer of each year for the purpose of electing Directors and for the transaction of such other business as may come before the meeting.

**Section 3. Place of Meeting:** The Board of Directors may designate any place as the place of meeting for any Foundation meeting or for any special meeting called by the Board of Directors, except for those required to be held in accordance with Section 1 of this Article. If no designation is made, the meeting will be held virtually.

**Section 4. Notice of Meeting:** Written notice, stating the place, date and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be emailed not less than fifteen (15), nor more than ninety (90) days from the date of the meeting.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting which the adjournment is taken.

**Section 5. Quorum:** Simple majority of participants in good standing with the Foundation at the annual meeting shall constitute a quorum for the purpose of conducting the business of the Foundation. Actions taken by a majority of those present and voting shall constitute the action of the Foundation, unless otherwise specified in the Parliamentary Authority.

**Section 6:** To be eligible to vote, you must be a member of the Foundation, in good standing, and in attendance at the Annual Meeting, in a manner as prescribed by Article III, Section 1.

**Section 7: Eligibility to Hold Office:** To be eligible to hold office and/or be a Director of the Foundation, you must be a member of the Foundation, in good standing, and in attendance at the Annual Meeting.

## **Article IV**

### **Board of Directors**

**Section 1. General Powers:** The general day to day operations of the Foundation shall be managed by the Executive Committee with limited assistance from the Board of Directors.

**Section 2. Number, Tenure and Qualifications:** The number of Directors of the Foundation shall consist of not more than seven (7) members elected by the Foundation's members as follows:

- a. The Immediate Past Chairman, if not a Director, shall be an Ex-Officio member with full rights and privileges, except as otherwise prescribed in Article V, Section 2.
- b. Each Director shall be elected for a three (3) year term. Such term shall commence at the Foundation's Annual Meeting of the calendar year of said Director's election. Director terms shall

be staggered so that half the number of directors will end their terms in any given year. The term of office shall be considered to begin January 1 and end December 31 of the same year in office.

c. No Director shall be elected to more than two consecutive full terms and cannot seek re-election unless he has been off the Board of Directors for one full term.

d. The Secretary of the Foundation shall notify the regions of the expiration of terms and the need for the election of a Director not later than March 1, of the year when the action is required. In the event that a region does not elect a Director at the end of the expiration period of the term or within one year thereof, the Board of Directors shall appoint an interim Director.

e. The founding Directors will serve as “Director emeritus” after their term has been completed and will have one vote as a unit.

**Section 3.** Executive Committee: Elected officers of the Foundation by the Board of Directors shall constitute the executive committee, which committee, to the extent provided by resolution, shall have and exercise authority of the Board of Directors in the management of the Foundation, except as otherwise required by law. Vacancies in the membership of committee shall be filled by the Board of Directors at a regular or special meeting of the Board of Directors. The Executive committee shall keep regular minutes of its proceedings and report same to the Board when required.

**Section 4.** Notice of Board Meetings: Written notice stating the place, date and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than two (2), nor more than forty (40) days before the date of the meeting, in the manner prescribed in Article III, Section 4.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. Attendance at any meeting waives written notice.

**Section 5.** Quorum: The presence of a majority of the Directors of the Foundation, present in person, and/or in a manner as prescribed in Article III, Sec. 1, shall constitute a quorum at any meeting of Directors; provided that if less than a majority of the Directors are present, they may adjourn the meeting at any time without further notice. If a quorum is present, the affirmative vote of the majority of the Directors present at the meeting shall be the act of the Directors, unless the vote of a greater number is required by the Not- For-Profit Foundation Law, the Articles of the Foundation, of these By-Laws. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of Directors from any meeting shall not cause failure of a duly constituted quorum at that meeting.

**Section 6.** Each Director shall be entitled to one vote upon each matter submitted to a vote at a meeting of Directors, subject to verification, by the Secretary, that the Board Member has a signed “Annual Conflict of Interest Statement” on file with his office.

**Section 7.** Removal: A Director may be removed by two-thirds vote of directors in office, if:

- a. The Director is absent and unexcused from two or more board meetings in a twelve month period;  
or
- b. For cause or no cause, if before any meeting of the members at which a vote on removal will be made the director in question is given electronic or written notification of the board’s intention to discuss matter and is given the opportunity to be heard at a meeting.

**Section 8. Discipline:**

- a. The Board of Directors may suspend or remove any Director or member upon a two-thirds vote of the Board of Directors, at a hearing, with a notice to the accused member being sent by certified mail, return receipt requested, and a copy of the alleged wrongful act preferred against him, and directing him to appear at the meeting in defense of said alleged wrongful act.
- b. At said hearing, the Directors shall vote on the culpability for the alleged wrongful act of the accused and their vote shall be final.
- c. Any member or Director, who has been subjected to discipline by the Board, may be represented by counsel.

**Section 9. Compensation:** Directors as such shall not receive any stated salaries for their services.

**Section 10. Vacancies on the Board:**

- a. In the event a Director's position becomes vacant less than ninety (90) days before the Annual Meeting by reason of death, resignation, removal or any other reason, the Chairman of the Board will appoint a successor, until an election is held at the Annual Meeting for an At-Large Director.
- b. In the event a Director's position becomes vacant more than ninety (90) days before the Annual Meeting by reason of death, resignation, removal or any other reason, the Chairman of the Board will appoint a successor, approved by the Board of Directors, until an election is held at the Annual Meeting for an At-Large Director.
- c. Director may resign at any time, but, the resignation shall not become effective until accepted by the Chairman of the Board and shall not relieve the resigning individual from any obligations, duties or liabilities arising prior to date of resignation. All resignations shall be made in writing and addressed to the Chairman of the Board of Directors of the Foundation.

**Section 11. Employees:** The Foundation shall not have any employees. All persons hired to provide services to the Foundation shall be treated for all purposes as an independent contractor and nothing hereunder shall be considered to create an employment relationship.

**Section 12. No Dividend:** The Board of Directors shall not declare, and the Foundation may not pay, dividends to its members, Directors or officers.

**Section 13. Gifts:** Reasonable gifts for purposes not inconsistent with purposes of the Foundation may be accepted by the Board of Directors.

## **Article V**

### **Officers**

**Section 1.** Number: The officers of the Foundation shall be a Chairman, one (1) or more Vice Chairmen (the number thereof to be determined by the Board of Directors), a Treasurer, a Secretary, and such Assistant Treasurers, Assistant Secretaries or other officers as may be elected by the Board of Directors. No person shall serve more than one office simultaneously.

**Section 2.** Election and Term of Office: The officers of the Foundation shall be elected annually by majority vote of the 7 Directors of the Board of Directors. The Immediate Past Chairman shall have no vote, unless still seated as a Regional Director or At-Large Director. Such election shall occur during the Board's reorganization meeting, which shall take place immediately after the Foundation Annual Meeting, or as soon thereafter as the majority of the Directors shall agree.

**Section 3.** Chairman: The Chairman shall be the principal executive officer of the Foundation. Subject to the direction and control of the Board of Directors, he shall:

- a. Be in charge of the business of the Foundation;
- b. See that the resolutions and directions of the Board of Directors are carried into effect except in those instances in which that responsibility is specifically assigned to some other person by the Board of Directors;
- c. In general, discharge all duties incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time;
- d. Preside at all meetings of the officers and of the Board of Directors, except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors or these bylaws;
- e. Execute for the Foundation, certificates of membership and any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the Foundation, and either individually or with the secretary, any assistant secretary, or any other office thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument;
- f. Vote all securities which the Foundation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Foundation by the Board of Directors;
- g. Appoint all Standing Committee and Ad Hoc Committee Chairmen.

**Section 4.** Vice-Chairman: The Vice-Chairman (or in the event there be more than one, each of the Vice Chairmen) shall:

- a. Assist the Chairman in the discharge of his duties as the Chairman may direct and shall perform such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors;
- b. In the absence of the Chairman or in the event of his inability or refusal to act, the (or in the event

there be more than one, the Vice Chairmen in the order designated by the Board of Directors, or by the Chairman if the Board of Directors has not made such a designation, or in the absence of any designation, then in order of seniority of tenure as) shall perform the duties of the Chairman and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman;

- c. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors or these bylaws, he (or each of them if there are more than one) may execute for the Foundation certificates of membership and any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the Foundation, and either individually or with the secretary, any assistant secretary or any other officer thereunto authorized by the Board of Directors according to the requirements of the form of the instrument.

**Section 5. Secretary: The Secretary shall:**

- a. Record the minutes of the officers and the Board of Directors' meeting in one or more books provided for that purpose.
- b. See that all notices are duly given in accordance with the provisions of these bylaws or as required by law;
- c. Be custodian of the corporate records and of the seal of the Foundation;
- d. Keep a register of the post office address of each member which shall be furnished to the secretary by such member;
- e. Sign with the Chairman, or a , or any other officer thereunto authorized by the Board of Directors, certificates of membership of the Foundation, the issue of which shall have been authorized by the Board of Directors, and any contracts, deeds mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the Board of Directors or these bylaws;
- f. Have general charge of the membership books of the Foundation; and
- g. Perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

**Section 6. Treasurer: The Treasurer shall:**

- a. Be the principal accounting and financial officer of the Foundation.
- b. He shall have charge of and be responsible for the maintenance of adequate books of account for the Foundation.
- c. Have charge and custody of all funds and securities of the Foundation and be responsible therefor and for the receipt and disbursement thereof.
- d. Perform all the duties of the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with surety or sureties as the Board of Directors may determine.

**Section 7.** Assistant Treasurers and Assistant Secretaries: The Assistant Treasurers and Secretaries shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Chairman or the Board of Directors. The Assistant Secretaries may sign, with the Chairman or any other office thereunto authorized by the Board of Directors, Certificates of Membership of the Foundation, the issue of which shall have been authorized by the Board of Directors, and any contracts, deeds of trust, bonds, or other instruments which the Board of Directors has authorized to be executed, according to the requirements, of the form of the instrument, except when a different mode of execution is expressly prescribed by the Board of Directors or these by-laws. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

## **Article VI**

### **Committees**

Standing Committees: The following shall be the standing committees of the Foundation:

**Section 1.** Executive Committee: The Executive Board deliberates on matters referred to it by committees, directors and members; recommends policy changes, formulates objectives and goals, acts on mandates of the annual meeting and the Board, supervises the Executive Director, interpret actions taken by the foundation, maintains relationships with related entities.

**Section 2.** Audit Committee: Review financial records for accuracy. Duties include monitoring the 1948 Circle of Excellence Foundation, Inc. financial records, supervise annual corporate audit and review the recommendations for follow-up and implementation.

**Section 3.** Grants Committee: Publish guidelines and receive grant applications. Review and recommend funding to the Executive Committee/Board. He shall correspond with grant applicants regarding determinations.

**Section 4.** Investment / Budget Committee: Outlines budget, tracks investment portfolios, recommends adjustments and policy changes-strategies. Monitors account statements from financial establishments. Prepares the operating budget, review and recommend budget modifications.

**Section 5.** The Budget Committee shall develop and present to the Board of Directors a proposed budget for approval no later than December 31<sup>st</sup>.

**Section 6.** Resource Development Committee: Recommends marketing strategies and sales. Develops plans to help grow the Foundation corpus and recommends strategies.

**Section 7.** Bylaws Committee: Reviews the Bylaws for all materials not covered by the Foundation's charter for updates, regulations, clarity, conformity, corrections, improvements, parliamentary authority, and comprehensiveness.

**Section 8.** Communications/ Public Relations Committee: Maintains website, 1948 COE Journal, publications and other forms of communication.

## **Article VII**

### **Contracts, Loans, Checks and Deposits, and Contributions**

**Section 1.** Contracts: Directors must take care to assure that the contract process is open and competitive. In those instances, where a Director has an interest in a proposal being reviewed, he must declare that interest and recuse himself from the vote.

**Section 2.** Loans: No loans shall be contracted on behalf of the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

**Section 3.** Orders for Payment: All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Foundation, shall be signed by officers of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**Section 4.** Deposits: All funds of the Foundation shall be deposited to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select.

**Section 5.** Contributions: The Foundation is authorized and empowered to make contributions and/or sponsorships to exempt organization within the meaning of Section 501(c)(3) of the Internal Revenue Code and which is aligned with the Foundation's purpose as outlined in Article I, Section 2.

## **Article VIII**

### **501(c)(3) Tax Exemption Provisions**

**Section 1.** Limitation of Activities: No substantial part of the activities of the Foundation shall be to influence legislation, and this Foundation shall not participate in, or intervene in (including the publishing or distributions of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provision of these bylaws, the Foundation shall not carry on any activities not to be permitted to be carried on by a foundation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or by a Foundation's contributions to which are deductible under the Internal Revenue Code.

**Section 2.** Prohibition Against Private Inurement: No part of the net earnings of this Foundation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that this Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Foundation.

## **Article IX**

### **Fiscal Year**

**Section 1.** Fiscal Year: The Foundation shall operate on a fiscal year of twelve months beginning January 1<sup>st</sup> and ending December 31<sup>st</sup>.

## **Article X**

### **Conflict of Interest**

Each year, all 1948 Circle of Excellence Foundation, Incorporated, Board Members must read and sign the Conflict of Interest Policy and return the signed original to the Secretary of the Foundation, no later than February 1<sup>st</sup> of each year and/or 30 days after being elected or appoint to the Board

## **Article XI**

### **Seal**

The corporate seal shall have inscribed thereon the name of the Foundation and the words "Corporate Seal, STATE OF ALABAMA." The seal may be used by causing it or a facsimile thereof to be impressed or affixed, or in any manner reproduced.

## **Article XII**

### **Waiver of Notice**

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Non-Profit Foundation Laws of the State of Alabama, a waiver thereof in writing, signed by the person or persons entitled to such notice. Whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **Article XIII**

### **Amendments**

These bylaws may be amended at the Annual Meeting of the Foundation by a two-thirds (2/3) vote of those present and qualified to vote as described in Article III, Section 6. Any proposed amendments must be in writing and sent to the Secretary of the Foundation no later than 60 days prior to the Annual Meeting. Notice of any proposed change(s) shall be contained in the Notice of the Meeting.

## **Article XIV**

### **Dissolution of the Foundation**

The Foundation may be dissolved with previous notice to all members in good standing at least 60 days prior to the Annual Meeting and requires a three-fourths (3/4) vote of those present and qualified to vote as described in Article III, Section 6. All funds/assets must be transferred to a 501C3 organization with similar goals and objectives as the Foundations or as applicable under the then current Tax Code of the United States. Dissolution must not be in conflict with the laws of the United

States and/or State of Alabama.

I hereby certify that the foregoing are the true and accurate By-laws of the 1948 Circle of Excellence Foundation, Incorporated, as amended, effective January 1, 2023.

1948 CIRCLE OF EXCELLENCE FOUNDATION,  
INCORPORATED

Attested By: \_\_\_\_\_ Date: \_\_\_\_\_

Attested By: \_\_\_\_\_ Date: \_\_\_\_\_