

**BYLAWS**  
**OF**  
**DALLASTOWN AREA EDUCATIONAL FOUNDATION**

ARTICLE I

**Offices and Fiscal Year**

Section 1.01. Registered Office.

The registered office of the Foundation in the Commonwealth of Pennsylvania shall be at 700 New School Lane, Dallastown, Pennsylvania until otherwise established by a vote of a majority of the Board of Directors in office, and a statement of such change is filed in the Department of State; or until changed by an appropriate amendment of the articles of the Foundation.

Section 1.02. Other Offices.

The Foundation may also have offices at such other places within the United States of America as the Board of Directors may from time to time appoint or the business of the Foundation requires.

Section 1.03. Fiscal Year.

The fiscal year of the Foundation shall begin on the 1st day of July in each year and the annual/organizational meeting will occur prior to July 1.

ARTICLE II

**Purposes and Powers**

Section 2.01. Purpose.

The Foundation is organized exclusively for charitable, educational, religious or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding section of any future Federal tax code). Specifically, the purpose of the Foundation is to promote the welfare of the Dallastown Area School District and its students.

Section 2.02. Powers.

In addition to the specific powers and authorities set forth, the Foundation shall have and possess all powers and authority generally provided or applicable to domestic non-profit corporations

under the Pennsylvania Nonprofit Corporation Law of 1988, as amended, to the extent that such powers and authorities are not inconsistent with the specific purposes and powers and authorities set forth herein.

No substantial part of the activities of the Foundation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these Bylaws, the Foundation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding section of any future Federal tax code).

#### Section 2.03. Vision Statement.

The Vision Statement of the Foundation shall be to “Support and Enhance the Student Experience.”

#### Section 2.04. Mission.

The Mission of the Foundation shall be “Engaging Community Relationships to Support and Enhance the Student Experience.”

### ARTICLE III

#### **Board of Directors**

#### Section 3.01. Number and Term of Office.

(a) The Board of Directors shall consist of such number of directors as may be determined from time to time by a majority of the Board of Directors then serving; provided that there should be at all times at least seven (7) directors of the Foundation.

(b) Among the Directors of the Foundation, there shall be a minimum of the following, who are appointed:

1. One Alumni of the Dallastown Area School District
2. The Superintendent of the Dallastown Area School District
3. A secondary administrative representative, an elementary administrative representative, and an Intermediate administrative representative. These members will be named in consultation with the Superintendent.
4. Up to twenty-five (25) at large members

(c) All other Directors of the Foundation shall be elected or appointed by a majority of the Directors of the Foundation then in office.

(d) A prospective Director's personal commitment to philanthropy and to the Dallastown Area School District shall at all times be an important consideration in the selection and election of the Directors of the Foundation.

(e) Each Director shall hold office for three (3) years and until his or her successor shall have been elected and qualified, or until his or her earlier death, resignation, or removal. There shall be no limit on the number of terms that a Director may serve.

(f) The above referenced Directors shall be entitled to a vote on all matters.

(g) The Board of Directors shall have the ability to appoint an attorney and financial advisor to serve as counsel, who shall serve at the pleasure of the Board and not be entitled to vote.

### Section 3.02. Authority.

The Board of Directors shall have full power to conduct, manage, and direct the business and affairs of the Foundation; and all powers of the Foundation are hereby granted to and vested in the Board of Directors. The Board of Directors shall have charge of all properties of the Foundation, and shall carefully supervise and direct its general use.

### Section 3.03. Qualification and Election.

Each Director of the Foundation shall be a community stakeholder. New directors shall be elected annually. At the meeting of the Board of Directors at which a new Board is to be elected, or at such prior meeting as the Board may designate for acceptance of nominations, the Chairperson of the Membership & Alumni Committee shall present the slate of new candidates. Each member of the Board shall equally be entitled to nominate candidates for directors up to the number of directors to be elected. Neither nominations nor voting shall be by ballot unless a motion requesting a ballot is made and approved by a majority of those present. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected. Announcement at any duly convened Board of Directors meeting that nominations for candidates, or election of directors, or both nominations and elections, shall be had at the next Board of Directors meeting shall constitute sufficient notice of such action, provided notice is given to those Directors not present at such duly convened meeting and further provided that if the time and place of the Directors meeting or meetings at which candidates are to be nominated and directors are to be elected is designated by standing resolution, no notice other than such resolution shall be required.

### Section 3.04. Organization.

At every meeting of the Board of Directors, the Chair of the Board, if there be one, or, in the case of a vacancy in the office or absence of the Chair of the Board, one of the following officers present in the order stated: the vice Chair of the Board, or an acting Chair, chosen by a

majority of the Directors present, shall preside, and the secretary, or, in his or her absence, an assistant secretary, or in the absence of the secretary and the assistant secretary, any person appointed by the Chair of the meeting, shall act as secretary.

Section 3.05. Resignations.

Any Director of the Foundation may resign at any time by giving written notice to the chair or the secretary of the Foundation. Such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.06. Vacancies.

The Board of Directors may declare vacant the office of a Director if he or she is declared of unsound mind by an order of court, or convicted of a felony, or for any other proper cause, or if within sixty (60) days after notice of his or her selection, he or she does not accept such office either in writing or by attending a meeting of the Board of Directors.

Any vacancy or vacancies in the Board of Directors because of death, resignation, removal in any manner, disqualification, an increase in the number of directors, or any other cause, may be filled by action of a majority of the remaining members of the Board of Directors, even if less than a quorum, at any regular or special meeting; and each person so elected shall be a director to serve for the balance of the unexpired term.

Section 3.07. Interested Directors or Officers; Quorum.

No contract or transaction between the Foundation and one or more of its Directors or officers, or between the Foundation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are Directors or officers, or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or officer is present at or participates in the meeting of the Board of Directors which authorizes the contract or transaction, or solely because his or her or their votes are counted for such purpose, if:

- (a) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board of Directors in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or
- (b) The contract or transaction is fair as to the Foundation as of the time it is authorized, approved or ratified, by the Board of Directors.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors that authorizes a contract or transaction specified in this section.

Section 3.08. Compensation.

No compensation shall be paid to the Directors for their services as Directors.

ARTICLE IV

**Meetings**

Section 4.01. Place of Meeting.

Meetings of the Board of Directors may be held at the administrative offices of the Dallastown Area School District, or such place within or without Pennsylvania as the Board of Directors may from time to time appoint (including virtual), or as may be designated in the notice of the meeting.

Section 4.02. Regular Meetings.

Regular meetings of the Board of Directors shall be held on the second Wednesday of each month, excluding July and/or at such time and place as shall be designated from time to time by resolution of the Board of Directors. If the date fixed for any such regular meeting be a legal holiday under the laws of the State where such meeting is to be held, then the same shall be held at such other time as may be determined by resolution of the Board of Directors. At such meetings, the Board of Directors shall transact business as may properly be brought before the meeting. Notice of regular meetings need not be given unless otherwise required by law or these Bylaws.

Section 4.03. Special Meetings.

Special meetings of the Board of Directors shall be held whenever called by the Chair or by two or more of the Directors. Notice of each such meeting shall be given to each Director by telephone, electronically, or in writing at least twenty-four hours before the meeting. Every such notice shall state the time and place of the meeting.

Section 4.04. Quorum, Manner of Acting, and Adjournment.

At least five (5) Directors in office shall be present at each meeting in order to constitute a quorum for the transaction of business. Every Director shall be entitled to one vote. Except as otherwise specified in the articles or these Bylaws or provided by statute, the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. In the absence of a quorum, a majority of the Directors present and voting may adjourn the meeting from time to time until a quorum is present. The Directors shall act only as a board and the individual Directors shall have no power as such.

Section 4.05. Informal Action.

Any actions which may be taken at a meeting of the Directors or the members of any committee of the Board may be taken without a meeting if a consent or consents in writing setting forth the actions so taken shall be signed by all the Directors or the members of the committee, as the case may be, and shall be filed with the secretary of the Foundation.

Section 4.06. Off-Site Participation in Meetings.

One or more persons may participate in a meeting of the Board of Directors, or a committee thereof or of the Foundation, by means of conference telephone, Internet transmission, or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such a meeting.

ARTICLE V

**Officers**

Section 5.01. Number, Qualifications and Designation.

The officers of the Foundation shall be a Chair, Vice-Chair, Secretary, Treasurer, and such other officers as may be elected in accordance with the provisions of Section 5.03 of this Article. Any number of offices may be held by the same person. Officers may but need not be directors of the Foundation. The Chair, Vice Chair and Secretary shall be natural persons of full age; the treasurer may be a corporation, but if a natural person shall be of full age.

Section 5.02. Election and Term of Office.

The officers of the Foundation, except those elected by delegated authority pursuant to Section 5.03 of this Article, shall be elected annually by the Board of Directors, and each such officer shall hold his or her office until the next annual organizational meeting of the Board of Directors and until his or her successor shall have been elected and qualified, or until his or her earlier death, resignation, or removal.

Section 5.03. Subordinate Officers, Committees and Agents.

The Board of Directors may from time to time elect such other officers and appoint such committees, employees or other agents as the business of the Foundation may require, including one or more assistant secretaries, and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws, or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer or committee the power to elect subordinate officers and to retain or appoint employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate officers, committees, employees or other agents.

Section 5.04. Resignations.

Any officer or agent may resign at any time by giving written notice to the Board of Directors, or to the Chair or the secretary of the Foundation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.05. Removal.

Any officer, committee, or other agent of the Foundation may be removed, either for or without cause, by the Board of Directors or other authority which elected, retained or appointed such officer, committee or other agent whenever in the judgment of such authority the best interests of the Foundation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

Section 5.06. Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5.07. General Powers.

All officers of the Foundation, as between themselves and the Foundation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Foundation as may be determined by resolutions or orders of the Board of Directors, or, in the absence of controlling provisions in resolutions or orders of the Board of Directors, as may be provided in these Bylaws.

Section 5.08. Chair of the Board.

The Chair of the Board shall be the chief executive officer of the Foundation and shall have general supervision over the activities and operations of the Foundation, subject, however, to the control of the Board of Directors and the Chair. The Chair shall sign, execute, and acknowledge, in the name of the Foundation, deeds, mortgages, bonds, contracts or other instruments, authorized by the Board of Directors except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors, or by these Bylaws, to some other officer or agent of the Foundation; and, in general, shall perform all duties incident to the office of Chair, and such other duties as from time to time may be assigned to him or her by the Board of Directors.

Section 5.09. Vice Chair.

The Vice Chair shall perform the duties of the Chair of the Board in his or her absence and such other duties as may from time to time be assigned to them by the Board of Directors and the Chair.

Section 5.10. Secretary.

The Secretary or an Assistant Secretary shall attend all meetings of the Board of Directors and shall record all the votes of the Directors in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Foundation as required by law; and, in general, shall perform all duties incident to the office of secretary, and such other duties as may from time to time be assigned to him or her by the Board of Directors or the Chair.

Section 5.11. Treasurer.

The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Foundation and shall keep a separate bank account of the same to his or her credit as treasurer; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Foundation; shall deposit all funds in his or her custody as treasurer in such banks or other places of deposit as the Board of Directors may from time to time designate; shall, whenever so required by the Board of Directors, render an account showing his or her transactions as treasurer, and the financial condition of the Foundation; and, in general, shall discharge such other duties as may from time to time be assigned to him or her by the Board of Directors or the Chair.

Section 5.12. Executive Director.

An Executive Director may be appointed or employed by the Foundation to serve as the principal executive agent. The Executive Director may provide assistance to the DAEF Board of Directors, and other entities closely affiliated with the Dallastown Area School District, but will not have voting rights with the Board of Directors. The Executive Director may perform database and clerical functions as well.

Section 5.13. Officers' Bonds.

Any officer shall give a bond for the faithful discharge of his or her duties in such sum, if any, and with such surety or sureties as the Board of Directors shall require.

## ARTICLE VI

### **Committees**

Section 6.01. Executive and Other Committees.

The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish an Executive Committee and one or more other committees. Each committee shall consist of two or more Directors of the Foundation. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Each committee of the Board of Directors shall serve at the pleasure of the Board of Directors, and each Director will serve on at least one standing committee.



The Executive Committee shall have and exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Foundation, except that the Executive Committee shall not have any power or authority as to the following:

- (a) The filling of vacancies in the Board of Directors.
- (b) The adoption, amendment, or repeal of the Bylaws.
- (c) The amendment or repeal of any resolution of the Board of Directors.

There shall also be the following standing committees, which have their broad/signature themes listed behind their names in parentheses:

- (a) Membership and Alumni Committee (Connectivity)
- (b) Public Relations Committee (Visibility)
- (c) Fundraising Committee (Sustainability)
- (d) Finance Committee (Viability)
- (e) Allocation Committee (Ingenuity),
- (f) Scholarship Committee (Legacy)

Members of standing committees may be students in the Dallastown Area School District. Members of the committees do not need to be members of the Board of Directors.

#### Section 6.02 Powers of Committees

No committee of the Board of Directors other than the Executive Committee, shall, pursuant to resolution of the Board of Directors or otherwise, exercise any of the powers or authority vested by these Bylaws or the Pennsylvania Nonprofit Corporation Law of 1988, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, in the Board of Directors as such, but any other committee of the Board of Directors may make recommendations to the Board of Directors or Executive Committee concerning the exercise of such powers and authority.

The establishment of any committee of the Board of Directors and the delegation thereto of power and authority shall not alone relieve any Director of his fiduciary duty to the Foundation.

A majority of the Directors in office designated to a committee, or Directors designated to replace them as provided in this section, shall be present at each meeting to constitute a quorum for the transaction of business and the acts of a majority of the Directors in office designated to a committee or their replacements shall be the acts of the committee.

## ARTICLE VII

### **Notice-Waivers**

#### Section 7.01. Notice, What Constitutes.

Whenever written notice is required to be given to any person under the provisions of the articles, these Bylaws, or the Pennsylvania Nonprofit Corporation Law of 1988, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, or by courier service, charges prepaid, or by facsimile transmission, e-mail or other electronic communication to his or her mailing address, facsimile number or e-mail address supplied by him or her to the Foundation for the purpose of notice. If the notice is sent by mail or by courier, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a courier service for delivery to such person, or in the case of facsimile transmission, e-mail or other electronic communication, when sent. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by law or these Bylaws.

#### Section 7.02. Waivers of Notice.

Whenever any written notice is required to be given under the provisions of the articles, these Bylaws, or the Pennsylvania Nonprofit Corporation Law of 1988, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, 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. Except as otherwise required by Section 7.07 of these Bylaws, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting.

Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

#### Section 7.03. Modification of Proposed Resolutions Contained in Notice.

Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

#### Section 7.04. Exception to Requirement of Notice.

Wherever any notice or communication is required to be given to any person under the provisions of the articles or these Bylaws, or the Pennsylvania Nonprofit Corporation Law of 1988, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required and there shall be no duty to apply for a license or other permission to do so.

## ARTICLE VIII

### **Limitation of Personal Liability of Directors; Indemnification of Directors, Officers and Other Authorized Representatives**

#### Section 8.01. Limitation of Personal Liability of Directors.

A Director of the Foundation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, provided however that this provision shall not eliminate or limit the liability of a Director to the extent that such elimination or limitation of liability is expressly prohibited by Chapter 57, Subchapter B of the Pennsylvania Nonprofit Corporation Law of 1988, as in effect at the time of the alleged action or failure to take action by such Director.

#### Section 8.02. Standard of Care and Justifiable Reliance.

A Director of the Foundation shall stand in a fiduciary relationship to the Foundation, and shall perform his or her duties as a Director, including his or her duties as a member of any committee of the Board of Directors upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the Foundation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

- (a) One or more officers or employees of the Foundation whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person;
- (c) A committee of the Board of Directors upon which he or she does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

In discharging the duties of their respective positions, the Board of Directors, committees of the Board of Directors and individual directors may, in considering the best interests of the Foundation, consider the effects of any action upon employees, upon persons with whom the Foundation has business and other relations and upon communities which the offices or other establishments of or related to the Foundation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of subsection (a) of this Section.

Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a director or any failure to take any action shall be presumed to be in the best interests of the Foundation.

Section 8.03. Preservation of Rights.

Any repeal or modification of this Article by the Foundation shall not adversely affect any right or protection existing at the time of such repeal or modification to which any Director or former Director may be entitled under this Article. The rights conferred by this Article shall continue as to any person who has ceased to be a Director of the Foundation and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 8.04. Mandatory Indemnification of Directors and Officers.

The Foundation shall indemnify, to the fullest extent now or hereafter permitted by law (including but not limited to the indemnification provided by Chapter 57, Subchapter D of the Pennsylvania Nonprofit Corporation Law of 1988), each Director or officer (including each former Director or officer) of the Foundation who was or is made a party to or a witness in or is threatened to be made a party to or a witness in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was an authorized representative of the Foundation, against all expenses (including attorneys' fees and disbursements), judgments, fines (including excise taxes and penalties) and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding.

Section 8.05. Mandatory Advancement of Expenses to Directors and Officers.

The Foundation shall pay expenses (including attorneys' fees and disbursements) incurred by a Director or officer of the Foundation referred to in Section 8.04 hereof in defending or appearing as a witness in any civil or criminal action, suit or proceeding described in Section 8.04 hereof in advance of the final disposition of such action, suit or proceeding. The expenses incurred by such Director or officer shall be paid by the Foundation in advance of the final disposition of such action, suit or proceeding only upon receipt of an undertaking by or on behalf of such Director or officer to repay all amounts advanced if it shall ultimately be determined that he or she is not entitled to be indemnified by the Foundation as provided in Section 6.07 hereof.

Section 8.06. Permissive Indemnification and Advancement of Expenses.

The Foundation may, as determined by the Board of Directors from time to time, indemnify to the fullest extent now or hereafter permitted by law, any person who was or is a party to or a witness in or is threatened to be made a party to or a witness in, or is otherwise involved in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was an authorized representative of the Foundation, both as to action in his or her official capacity and as to action in another capacity while holding such office or position, against all expenses (including attorneys' fees and disbursements), judgments, fines (including excise taxes and penalties), and amounts paid in

settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding. The Foundation may, as determined by the Board of Directors from time to time, pay expenses incurred by any such person by reason of his or her participation in an action, suit or proceeding referred to in this Section 6.06 in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Foundation as provided in Section 6.07 hereof.

#### Section 8.07. Scope of Indemnification.

Indemnification under this Article shall not be made by the Foundation in any case where a court determines that the alleged act or failure to act giving rise to the claim for indemnification is expressly prohibited by Chapter 57 of the Pennsylvania Nonprofit Corporation Law of 1988, or any successor statute as in effect at the time of such alleged action or failure to take action.

#### Section 8.08. Miscellaneous.

Each Director and officer of the Foundation shall be deemed to act in such capacity in reliance upon such rights of indemnification and advancement of expenses as are provided in this Article. The rights of indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which any person seeking indemnification or advancement of expenses may be entitled under any agreement, vote of disinterested Directors, statute or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office or position, and shall continue as to a person who has ceased to be an authorized representative of the Foundation and shall inure to the benefit of the heirs, executors and administrators of such person. Indemnification and advancement of expenses under this Article shall be provided whether or not the indemnified liability arises or arose from any threatened, pending or completed action by or in the right of the Foundation. Any repeal or modification of this Article by the members of the Board of Directors of the Foundation shall not adversely affect any right or protection existing at the time of such repeal or modification to which any person may be entitled under this Article.

#### Section 8.09. Definition of Authorized Representative.

For the purpose of this Article, the term "authorized representative" shall mean a Director, officer, employee or agent of the Foundation or of any corporation controlled by the Foundation, or a trustee, custodian, administrator, committeeman or fiduciary of any employee benefit plan established and maintained by the Foundation or by any corporation controlled by the Foundation, or a person serving another corporation, partnership, joint venture, trust or other enterprise in any of the foregoing capacities at the request of the Foundation.

#### Section 8.10. Insurance.

The Foundation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Foundation or is or was serving at the request of the Foundation as a director, officer, employee or agent of another corporation,

partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any capacity or arising out of such person's status as such, whether or not the Foundation would otherwise have the power to indemnify such person against such liability.

Section 8.11. Reliance on Provisions.

Each person who shall act as an authorized representative of the Foundation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.

ARTICLE IX

**Miscellaneous**

Section 9.01. Net Earnings.

No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its members, trustees, directors, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of Section 501(c)(3) purposes.

Section 9.02. Checks.

All checks, notes, bills of exchange or other orders in writing shall be signed by the Treasurer or such person or persons as the Board of Directors may from time to time designate. There shall be a minimum of two authorized signers, at all times.

Section 9.03. Contracts.

Except as otherwise provided in these Bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 9.04. Deposits.

All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may approve or designate, and all such funds shall be withdrawn only upon checks signed in accordance with Section 7.03 hereinabove.

Section 9.05. Annual Report of the Board.

The Board of Directors shall direct the Chair and Treasurer to present at an annual meeting of the Board a report showing in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the Foundation as of the end of the fiscal year immediately preceding the date of the report.

(b) The principal changes in assets and liabilities including trust funds, during the year immediately preceding the date of the report.

(c) The revenue or receipts of the Foundation, both general and restricted to particular purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Foundation.

(d) The expenses or disbursements of the Foundation, for both general and restricted to particular purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Foundation.

The annual report of the Board of Directors shall be filed with the minutes of the annual meeting of the Board of Directors.

## ARTICLE X

### **Amendment of Bylaws**

These Bylaws may be amended or repealed, or new Bylaws may be adopted, by vote of a majority of the Board of Directors of the Foundation in office at any regular or special meeting. Such proposed amendment, repeal or new Bylaws, or a summary thereof, shall be set forth in any notice of such meeting, whether regular or special.

## ARTICLE XI

### **Dissolution**

Upon dissolution of the Foundation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding section of any future Federal tax code) or shall be distributed to the Federal, State or Local Government for a public purpose.

**ADOPTED AS THE BYLAWS OF** the Dallastown Area Educational Foundation as of this \_14\_day of\_June, 2023, to be effective as of the date hereof.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Sue Cathcart  
President