



**College of DuPage Foundation**

**BYLAWS**

Adopted and approved June 11, 2013



**BYLAWS**  
**OF**  
**COLLEGE OF DUPAGE FOUNDATION**

**ARTICLE I**  
**NAME**

The name of this not-for-profit Illinois corporation is "College of DuPage Foundation."

**ARTICLE II**  
**DEFINITIONS**

SECTION 1. Board of Directors. "Board of Directors" shall mean the Board of Directors of the Foundation. The Board of Directors may also be referred to as the "Foundation Board" or the "Board."

SECTION 2. Board of Trustees. "Board of Trustees" shall mean the Board of Trustees of the College.

SECTION 3. College. "College" shall mean College of DuPage.

SECTION 4. College President. "College President" shall mean the President of the College.

SECTION 5. Director. "Director" shall mean a member of the Board of Directors of the Foundation. All members of the Foundation shall collectively be referred to as "Directors".

SECTION 6. Executive Director. "Executive Director" shall mean the person to whom the Foundation delegates the duty to administer the day-to-day business of the Foundation and shall act as Chief Executive of the Foundation. Such person shall be employed by the College.

SECTION 7. The Foundation. The "Foundation" shall mean the College of DuPage Foundation.

SECTION 8. Trustee. "Trustee" shall mean a member of the Board of Trustees of the College.

**ARTICLE III**  
**PURPOSE**

The Foundation is a not-for-profit, Illinois corporation. The purposes of the Foundation are: (i) to support the educational mission of the College; (ii) to assist the College in providing broader educational opportunities for students, alumni, citizens, and employers; (iii) to acquire

additional assets for the College and administer these assets for the good of the College; (iv) to award scholarships and grants to the students, faculty, and staff of the College; (v) to encourage corporations, foundations, and individuals to bestow on the College gifts, grants or bequests of money or property for (a) the promotion of the College's mission, values and educational opportunities, (b) the establishment of endowments, scholarships, fellowships, professorships and academic chairs, (c) the management of educational equipment and other facilities for the College including gifts, loans of property, works of art of a historical, literary or cultural value; and (vi) to act in a fiduciary capacity of carrying out any of the foregoing purposes.

Consistent with the foregoing purpose, the Foundation shall be operated exclusively for charitable, educational, and scientific purposes as those terms are used in Section 501(c)(3) of the Internal Revenue Code of 1986 as amended, and corresponding provisions of future Revenue Acts. No part of the Foundation's net earnings is to inure to any individual. The Foundation shall be empowered to exercise, among others, the following: (a) to solicit; accept; acquire; receive; take and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise for any of its objects and purposes, any property, both real and personal, or whatever kind, nature, or description and wherever situated; (b) to sell, exchange, convey, mortgage, transfer, lease, or otherwise dispose of any such property, both real and personal; (c) to exercise such powers as may be permitted by law, including but not limited to, the powers granted in the Illinois Nonprofit Corporation Act (805 ILCS 105/103.10), as from time to time hereafter amended.

In the event of dissolution, all assets remaining, after the satisfaction of liabilities, shall be distributed to the College, the same being a Governmental Agency exempt from taxation provided that any assets held on conditions shall be returned, transferred or conveyed in accordance with such requirements.

#### **ARTICLE IV** **BOARD OF DIRECTORS**

SECTION 1. General Powers. The affairs of the Foundation shall be managed by its Board of Directors. While the Board of Directors is not in session, the Executive Committee shall have and exercise all the powers of the Board of Directors in the management of the business and affairs of the Foundation except those powers reserved to the Board of Directors as provided by law pursuant to 805 ILCS 1051108.40, including the power to authorize officers of the Foundation to execute instruments and affix thereto the Foundation Seal, and the power to authorize the expenditure of funds.

SECTION 2. Number. The number of Directors of the Board shall be as established in Section 4.3 below and may include elected, appointed and honorary members.

SECTION 3. Groups and Qualifications of Directors. The Foundation shall be comprised of three (3) groups of Directors.

(a) Group 1 shall consist of thirty-two (32) to thirty-seven (37) members of the community elected by the other Directors of the Foundation Board to serve for a specified term.

As herein provided, the number of Directors of this group may be increased or decreased by a vote of the Board of Directors;

(b) Group 2 shall consist of the College President, Executive Director and one (1) member of the Board of Trustees of the College;

(c) Group 3 shall consist of such number of Emeritus Directors, honorary or special friends of the College and community leaders chosen from time to time by the Board to serve.

#### SECTION 4. Elections, Terms and Voting Rights.

(a) Group I (elected members) are recommended by at least one (1) member of the Foundation Board for approval and by vote of the Directors shall serve for an initial term from the date of such election to the next annual meeting coinciding with but not longer than thirty-six (36) months following such election. Each successive term shall expire on the date of the annual meeting three (3) years thereafter, unless otherwise terminated as herein provided. Group 1 Directors may serve for no more than three (3) successive terms of office and may thereafter serve only after no less than a one (1) year absence as a Group 1 Director. Group I Board Members shall have a right to vote on all matters coming before the Board.

(b) Group 2 (College President, one (1) member of the Board of Trustees of the College and the Executive Director) shall serve by reason of their position or the office held by them. Group 2 Board Members shall be entitled to attend all Board meetings but shall not have the right to vote on matters of business.

(c) Group 3 (honorary directors) shall serve by reason of appointment by the Foundation and for such term as the Board may specify, including life. Honorary Members may be Emeritus Directors or community leaders who the Board believes have distinguished themselves through meritorious service. Group 3 Board Members shall be entitled to attend all Board meetings but shall not have the right to vote on matters of business.

(d) Removal. Any Director (except Group 2 Directors) may be removed at any time with or without cause, by a two-thirds (2/3) vote of the Group 1 Directors present at a meeting called with such purpose being specifically identified.

(e) Resignation. Any Director may resign by filing a written resignation with the Executive Director or any other officer.

(f) Transfer of Membership. Membership on the Board is not transferable or assignable.

SECTION 5. Annual Meeting. An annual meeting of the Board shall be held on the second Tuesday in June of each year, or as otherwise agreed, at the College, Glen Ellyn, Illinois.

SECTION 6. Regular Meetings. Regular meetings of the Board shall be held at least four times per year. The Board of Directors may provide, by resolution, the place, either within

or without the State of Illinois, for the holding of additional meetings of the Board and the time (or number of days) prior to meetings when Board members must be notified of said meeting.

SECTION 7. Special Meetings. Special meetings of the Board may be called by the President of the Board, or any three (3) members of Group 1 Directors. Such meetings shall be held at the College, Glen Ellyn, Illinois, or such other place in the College District, as designated in the notice of the meeting.

SECTION 8. Quorum. Except where otherwise provided by law or by these Bylaws, a majority of Group 1 Directors shall constitute a quorum, and the act of a majority of Group 1 Directors present at a meeting in which a quorum is present shall be the act of the Board of Directors.

SECTION 9. Compensation. Directors, as such, shall not receive any compensation for their services but by resolution of the Board of Directors, may be reimbursed for their expenses of attendance at meetings of the Board, provided that nothing herein contained shall be construed to preclude any Director from serving the College or Foundation in any other capacity and receiving compensation therefor.

SECTION 10. Procedure at Meetings. Parliamentary procedure at all meetings of Directors and of members shall be in accordance with Robert's Rules of Order.

SECTION 11. Notice of Meetings. Written notice stating the place, day and hour of any meeting of Directors shall be delivered, either personally, recognized overnight courier, by mail, facsimile or electronic mail transmission, to each Director, not less than five (5) or more than forty (40) days before the date of such meeting, by or at the direction of the President, or the Secretary, or persons calling the meeting. In case of a special meeting or when required by statute or otherwise by these Bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Foundation with postage thereon prepaid. If notice is sent by a recognized overnight courier, the notice shall be deemed delivered on the date of delivery to the courier. If notice is sent by facsimile transmission, such notice shall be deemed delivered upon receipt of a telecopied transmission. If notice is sent by electronic delivery, such notice shall be deemed delivered if the recipient acknowledges receipt of such electronic mail within twenty-four (24) hours of sending.

SECTION 12. Written Consent to Action by Directors. Any action required to be taken at a meeting of the Directors of the Foundation, or any other action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds (2/3) of the Directors entitled to vote with respect to the subject matter thereof.

SECTION 13. Teleconferencing. To the extent not prohibited by law, any person participating in a meeting of the Board of Directors may participate by teleconference, conference call, or other electronic means, provided that all persons can communicate with one another and all persons are otherwise able to fully participate in the meeting. Votes of the

members of the Board of Directors received in such manner shall have the same force and effect as votes at a meeting at which the members of the Board of Directors are physically congregated.

SECTION 14. Proxies. Directors entitled to vote may vote only if present at a meeting and may not vote by proxy.

## **ARTICLE V** **OFFICERS**

SECTION 1. Officers. The officers of the Foundation shall be a President, a Past President, three (3) Vice Presidents, a Treasurer, a Secretary and such other officers as may be elected or determined, in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two (2) or more offices may be held by the same person. Any officer may be required to give such fidelity bond as the Board may determine.

SECTION 2. Election and Term of Office. The officers of the Foundation shall be elected during even-numbered years, for a term of two (2) years, at the annual meeting of the Board of Directors. The College President shall be ex officio Senior Vice President of the Foundation. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until such person's successor shall have been duly elected and qualified. No person shall serve more than two (2) consecutive terms in any office.

SECTION 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by a two-thirds (2/3) vote of the members of Group 1 Directors whenever in its judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Executive Committee for the unexpired portion of the term.

SECTION 5. President. The President of the Foundation shall be principal executive officer of the Foundation and shall in general supervise and control all of the business and affairs of the Foundation. Such person shall preside at all meetings of the Board of Directors, The President may sign, with the Secretary or any other proper officer of the Foundation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Foundation; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. Vice Presidents. There shall be three (3) Vice Presidents. In the absence

of the President or in the event of the President's inability or refusal to act, the first Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The other Vice Presidents shall perform such other duties as from time to time may be assigned to such person by the President or by the Board of Directors.

SECTION 7. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Foundation's records and of the seal of the Foundation which may be affixed to all documents, the execution of which on behalf of the Foundation is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Director; and in general perform all duties as from time to time may be assigned to such person by the President or by the Board of Directors.

SECTION 8. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for monies due and payable to the Foundation from any source whatsoever, and deposit all such monies.

## **ARTICLE VI** **COMMITTEES**

SECTION 1. Committees. Certain committees of the Board of Directors shall be deemed as a standing committee and exist by virtue of these Bylaws. The Board of Directors, by resolution adopted by a majority of the Directors, may designate one (1) or more additional committees, each of which shall consist of two (2) or more Directors. All committees, except as otherwise provided by resolution or herein, shall have and exercise the authority of the Board of Directors in the management of the Foundation, but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon a Board member, as herein provided or by law. Committee membership shall be determined by the President.

SECTION 2. Standing Committees. The following committees shall be deemed Standing Committees: Executive Committee, Committee on Directors, Investment Committee, Audit Committee, and Budget Committee. With the exception of the Audit Committee, functions of the Standing Committees may be combined.

(a) Executive Committee. The Executive Committee shall consist of the President, Past President, three (3) Vice Presidents, the Secretary, Treasurer, a member of the College Board, one (1) chairman of another of the standing committees and such other persons as selected by the Foundation Board. The Executive Committee shall be charged with the duty of setting the goals and objectives of the Board, overseeing that Directors of the Board fulfill their responsibilities and monitoring the performance of the Executive Director. During the intervals between meetings of the Board of Trustees, the Executive Committee shall have, and may exercise on behalf of the Foundation Board, all of the authority of the Board in respect to



management of the Foundation. The Executive Committee shall report to the Board at its regular meeting for ratification.

(b) Finance Committee. The Finance Committee shall consist of at least one (1) member of the Board of Directors with a professional financial background and shall be charged with the duty of investing and protecting the Foundation's funds.

(c) Membership Committee. The Membership Committee is charged with the duty of and responsibility of pursuing and recommending qualified community leaders, who take interest in the affairs and betterment of the College, to serve on the Board; orient and train new Directors in Board responsibilities and duties; promote more responsible and active Board participation; and assess the performance of Board members.

SECTION 3. Other Committees. Other committees may be designated by resolution of the Board of Directors or appointed by the President. Such committees shall act on a continuing ad hoc basis, as determined by the Board or the President, and perform such duties and functions as assigned to them.

SECTION 4. Term of Office. Each member of a committee shall continue as such until the next annual meeting of Directors or until such person's successor is appointed and qualified.

SECTION 5. Chairman and Co-Chairman. One (1) member of each committee shall be appointed chairman by the President of the Foundation. The President of the Foundation may, in the President's discretion, appoint one (1) or more co-chairmen of each committee. No person shall be chairman or co-chairman of the same committee for more than three (3) successive years; and no person shall act as chairman of the Audit Committee for more than two (2) successive years.

SECTION 6. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 7. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of a whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 8. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

## **ARTICLE VII** **OPERATING PROCEDURES**

### SECTION 1. General Procedures.

(a) The terms or conditions imposed upon any transfer of assets to the Foundation, whether by gift or otherwise, shall be subject to approval of the Board of Directors. All property

so transferred to the Foundation shall be held, managed, and administered as the Board of Directors may from time to time determine, subject to the terms conditions and purpose, if any, prescribed by the transferor or donor.

(b) Distribution of unrestricted assets shall be subject to the approval of the Board of Directors.

(c) To carry out the purposes of the Foundation, the Board of Directors shall undertake, by and through the Directors and the suggestion of the Board of Trustees of the College, such specific development projects as it may determine.

SECTION 2. Contracts. Subject to any limitation herein provided, the Board of Directors may authorize any officer or officers, agent or agents of the Foundation in addition to the officers so authorized by these Bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances.

SECTION 3. Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors, such instrument shall be signed by one (1) of the following: the Foundation Treasurer, the College President, the Executive Director or the Foundation President. Two (2) signatures may be required on checks over an amount as established by the Foundation Board.

SECTION 4. 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 select.

SECTION 5. Gifts. The Board of Directors may accept or reject, in its sole discretion, on behalf of the Foundation any contribution, gift or bequest to be used for the general purpose or for any special purpose of the Foundation, pursuant to such policies established from time to time by the Board.

## **ARTICLE VIII**

### **CONFLICT OF INTEREST AND CONFIDENTIALITY**

SECTION 1. Conflicts of Interest. Officers, Directors and committee members shall fulfill at all times their fiduciary duties to the Foundation, including but not limited to the duty of loyalty, and shall make all decisions related to the Foundation based on the best interests of the Foundation, and not based in whole or in part of any other conflicting business or personal interest. Officers, Directors and committee members shall promptly and fully disclose to the Board of Directors any matter, which constitutes an actual or potential conflict of interest. The Board may determine that such interest is sufficiently adverse to the Foundation as to require further action. Further action may include, but shall not be limited to, recusal of the interested Officer, Director or committee member from any discussion of, voting on, or participation in any

matters to which the conflict of interest pertains; resignation; and involuntary termination.

SECTION 2. Confidentiality. Officers, Directors and committee members of the Foundation shall keep confidential any activities, discussions or initiatives of or arising out of the Foundation, which the Board of Directors, its officers or the Executive Director has designated as confidential or which the Director or committee member should reasonably believe is intended to be confidential.

### **ARTICLE IX** **BOOKS AND RECORDS**

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Directors entitled to vote. All books and records of the Foundation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time. The Board of Directors, from time to time, shall adopt such policies for document retention and periodic destruction, including back-up procedures and archiving of documents, if required.

### **ARTICLE X** **FISCAL YEAR**

The fiscal year of the Foundation shall begin on the first day of July and end the last day of June in each year.

### **ARTICLE XI** **COMPENSATION**

No dues or other compensation shall be paid to any Director or officer of the Foundation for serving on the Board, except reimbursements for out-of-pocket expenses, except nothing herein shall limit the right of the Board to establish and pay compensation to an Executive Director or to fix and pay nominal amounts to any Board Member fulfilling functions performed in the Foundation's interest.

### **ARTICLE XII** **SEAL**

The Board of Directors may provide for a Foundation seal and shall have inscribed thereon the name of the Foundation and the words "Corporate Seal. Illinois."

### **ARTICLE XIII** **WAIVER OF NOTICE**

Whenever any notice whatsoever is required to be given under the provisions of the

General Not-For-Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the Bylaws of the Foundation, a waiver thereof in writing signed by the person entitled to such notice, shall be deemed equivalent to the giving of such notice.

**ARTICLE XIV**  
**INDEMNIFICATION OF OFFICERS,**  
**DIRECTORS, EMPLOYEES AND AGENTS**

SECTION 1. Power to Hold Harmless. Subject to the following provisions herein stated and as provided by law in 805 ILCS 105/108.70 and following, the Foundation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Foundation) by reason of the fact that such person is or was a Director, officer, employee or agent of the Foundation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Foundation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, conviction or upon a plea of note, contender or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interest of the Foundation, and with respect to any criminal action or proceedings, that the person had reasonable cause to believe that the conduct was unlawful.

SECTION 2. Power to Indemnify Litigant. The Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact that such person 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 against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Foundation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such persons shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Foundation, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

SECTION 3. Reimbursement Authorized. To the extent that a present or past Director, officer, employee or agent has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article XIV, Sections 1 and 2 above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

SECTION 4. Determination if Reimbursement is Proper. Any indemnification under Article XIV, Sections 1 and 2 (unless ordered by a court) shall be made by the Foundation only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Sections 14.1 and 14.2 above. Such determination shall be made:

(a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or

(b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

SECTION 5. Advance of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that such person is entitled to be indemnified by the Foundation as authorized in this Article.

SECTION 6. Non-Exclusivity. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of disinterested Directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7. Right to Acquire Insurance. The Foundation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent, or is or was serving at the request of the Foundation as a Director, officer, employee or agent of another foundation, corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Foundation would have the power to indemnify such person against such liability under the provisions of this Article.

SECTION 8. Notice to Directors. If the Foundation has paid indemnity or has advanced expenses to a Director, officer, employee or agent, the President shall report the indemnification or advance in writing to the Directors with or before the notice of the next regular meeting of Directors.

**ARTICLE XV**  
**AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by a two-third (2/3) majority of the Group 1 Directors present at any regular meeting or at any special meeting, provided that at least ten (10) days written notice is given of intention to alter, amend, or repeal or to adopt new Bylaws at such meeting.

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