



Doane Family Foundation, Inc.

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BYLAWS OF DOANE FAMILY FOUNDATION, Inc., A Nebraska Corporation

ARTICLE I Name and offices

1. Name:

The name of this corporation is DOANE FAMILY FOUNDATION.

2. Office:

The principal office of the corporation shall be located at the home of the duly elected Chair of the Board. The name of the registered agent shall be the President of Doane University, 1014 Boswell, Crete, Nebraska 68333.

ARTICLE II Members

1. Members:

The corporation has no members.

ARTICLE III

Purposes of Corporation

1. The general purposes of the corporation are to be consistent with the purposes set forth in Article III of the Articles of Incorporation and exercised in such manner. The corporation is organized to possess and exercise all power conferred by the laws of Nebraska upon corporations under the Nebraska Nonprofit Corporation Act, Nebraska Revised Statute Chapter 21, Section 1901, et seq., which an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as amended or as hereafter amended, may possess or exercise; specifically, to operate as a private foundation.
2. The specific purposes of the corporation include, but are not limited to, (1) the establishment of scholarships for students of Doane University in Crete, Nebraska, or other higher educational organizations as may be approved by the Board of Directors; and (2) other charitable or educational uses of funds as determined from time to time by the Board of Directors.

ARTICLE IV

Directors

1. Definition:

The term “director” is defined by the Nebraska Nonprofit Corporation Act for all purposes herein.

2. General Powers:

The business and affairs of the corporation shall be managed by its Board of Directors, which shall have power:

- A. To make policy for the corporation consistent with its purposes;
- B. To make rules and regulations, both for the administrative and educational functioning of the corporation;
- C. To prescribe the duties of the Executive Director;
- D. To allocate all funds to further the purposes of the Corporation. All funds shall be deposited with the Secretary-Treasurer of the corporation;
- E. To select investments and determine the allocation of assets among various categories of investments.
- F. To select outside investment advisors and approve the compensation thereof.

- G. To invest Foundation Funds in securities that are in the best financial interest of the Association.

3. Number, Tenure and Elections:

- A. The Board of Directors shall consist of up to seven members, one of whom shall be the President of Doane University, and six of whom shall be members of the Doane Family Association of America, Inc. One of these six shall be the current Chairman of the Investment Committee of the Doane Family Association of America, Inc. The remaining five members shall be elected by said Association. If there shall only be six members of the Board of Directors, five shall be Doane Family Association of America, Inc. members and one the President of Doane University. In all cases, the Doane Family Association of America, Inc. representatives shall consist of a majority of the members of the Board of Directors of this Corporation.
- B. The Directors shall be elected to a two-year term of office, with interim vacancies to be filled by the remaining members of the Board of Directors.
- C. Directors may be elected or appointed to no more than four (4) successive terms. A Director who has served all of four (4) successive terms shall be ineligible for reelection for two (2) years.
- D. Fulfilling an incomplete term is not considered part of the term limit.
- E. All Directors shall hold office until the expiration of the term in which each was elected, until a successor has been duly elected and qualified, or until the director's prior resignation or removal as hereinafter provided.
- F. Directors shall serve staggered terms to balance continuity with new perspective.

4. Regular Meetings:

- ~~A.~~ A regular meeting of the Board of Directors shall be held biennially during the Doane Family Association of America, Inc. reunion ~~or~~ at such other place as may be designated. The Board of Directors may provide, by notice, the time for holding the regular meeting.

5. Quorum:

A majority of the number of Directors fixed by Section 3 of this Article IV shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

6. Manner of Acting:

The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the Articles or these Bylaws so state otherwise.

7. Compensation:

Members of the Board of Directors shall serve without compensation. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors. Otherwise, there shall be no compensation for travel.

ARTICLE V

Officers

1. Number:

The officers of the corporation shall be a Chair of the Board, a Vice-Chair of the Board and a Secretary-Treasurer, each of whom shall be elected by the Board of Directors; and an Executive Director, elected in the manner prescribed in Article IV, section 3, hereof.

2. Election and Term of Office:

The officers of the corporation, with the exception of the Executive Director, shall be elected biennially by the Board of Directors at the biannual meeting of the Board of Directors held in conjunction with the Doane Family Association meetings. The offices of Chair of the Board, Vice-Chair of the Board, and Secretary-Treasurer shall be occupied by a director from a group elected by the Doane Family Association of America, Inc. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

3. Removal:

Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby.

4. Vacancies:

A vacancy in an office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

5. The Executive Director:

A. The Executive Director shall be the person who is the President of Doane University, Crete, Nebraska.

B. Has voting privileges on all motions that come before the Board of Directors.

C. May participate in the selection of students to be awarded a scholarship.

- D. When requested by the Directors, offer advice regarding institutions of higher education qualifications, that a scholarship applicant indicates they are planning to attend.

5. The Chair of the Board:

The Chair of the Board shall, when present, preside over all meetings of the Board of Directors, and in general shall perform all duties incident to the office of the Chair of the Board and such other duties as may be prescribed by the Board of Directors from time to time.

6. The Vice-Chair of the Board:

In the absence of the Chair of the Board or in the event of his or her death, inability or refusal to act, the Vice-Chair of the Board shall perform the duties of the Chair of the Board and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair of the Board. The Vice-Chair of the Board may perform such other duties as from time to time may be assigned to him or her by the Chair of the Board or by the Board of Directors.

7. The Secretary-Treasurer:

The Secretary-Treasurer shall, if required by the Board of Directors, give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties, as the Board of Directors shall determine. He or she, or his or her designee, shall:

- A. Keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose;
- B. See that all notices are duly given in accordance with the provisions of this Bylaws or as required by law;
- C. Be custodian of the corporation records.
- D. Keep a register of the post office address of each director, which shall be furnished to the Secretary-Treasurer by such director;
- E. Have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with provisions of Article VII of these Bylaws; and
- F. In general, perform all the duties incident to the office of Secretary-Treasurer and such other duties as from time to time may be assigned to him or her by the Chairman or by the Board of Directors.

9. Salaries:

Reasonable salaries may be paid to any officers of the corporation in direct furtherance of the purposes of the corporation and subject to the restrictions imposed by the Articles of Incorporation and Internal Revenue Code, section 4941(d)(2)(E). Neither the payment nor nonpayment of salaries shall prevent the reimbursement of any officer or director of any expenses authorized by the directors which were incurred in carrying out the purposes of the corporation.

ARTICLE VI

The Executive Committee

The Executive Committee shall consist of the officers of the corporation plus up to three directors appointed by the Chairman on an annual basis.

The Executive Director shall be an ex officio member of the Executive Committee.

ARTICLE VII

Contracts, Loans, Checks, Deposits and Gifts

1. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

2. Loans:

No loans shall be contracted on behalf of the corporation and no evidence 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.

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 corporation shall be signed by the Secretary-Treasurer and the Chairman.

4. Deposits:

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

5. Gifts:

The Board of Directors may accept on behalf of the corporation any contributions, gift, bequest or devise for the general purpose or for any special purpose of the corporation.

ARTICLE VIII

Books and Records

The corporation shall keep correct and complete records of accounts and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the corporation may be inspected by any director, or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE IX

Fiscal Year

The fiscal year of the corporation shall commence on July 1 and end on June 30, of each calendar year.

ARTICLE X

Expenditures and Investments

1. The corporation shall expend its income as necessary for carrying out the purposes of the corporation and to the extent necessary to qualify the Foundation as an “operating foundation” as defined by Internal Revenue Code, Section 4942(j)(3) and the regulations promulgated thereunder, as they now exist or as they may hereafter be amended.
2. No investment action shall be taken by or on behalf of the corporation if such action is a “prohibited transaction,” or would result in the denial of the tax exemption under Section 501(c)(3) of the Internal Revenue Code and its regulations, as they now exist or as they may hereafter be amended.

ARTICLE XI

Indemnification

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 proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be and hereby is indemnified, without need of affirmative act on his part, or on the part of the corporation’s Board of Directors, against all expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith, and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceedings, had no reasonable cause to believe his conduct was unlawful.

The corporation shall have the power to make other additional indemnifications that may be authorized by the Articles of Incorporation, or directors' resolutions, or duly enacted Bylaws. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct is unlawful.

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 corporation to procure a judgment in its favor, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be and hereby is indemnified, without affirmative act on his part, or on the part of the corporation's Board of Directors, against all expenses, including attorneys' fees, judgments, fines, amounts paid in reasonable settlements, actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and a manner he reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification hereunder shall be made in respect to any claim issue or matter as to which such person shall have been adjudged to have been liable for neglect or misconduct in the performance of his duty to the corporation, 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 circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expense which such court shall deem proper.

To the extent that a director, officer, employee or agent of the corporation has been successful on the merits, or otherwise, in defense of any action, suit or proceeding referred to in the first two paragraphs of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against all expenses, including attorneys' fees, actually and reasonably incurred by him in connection therewith.

The indemnifications, herein provided for directors, officers, employees and agents, are hereby directly created and accorded without the need of any affirmative act on the part of the directors, officers, employees or agents, or the corporation's Board of Directors, and, subject to the conditions and limitations of the first two paragraphs of this Article, such indemnification rights may be asserted and proceeded upon by any director, officer, employee or agent whenever the need arises. The corporation shall have the power to make other additional indemnifications that may be authorized by the Articles of Incorporation or directors' resolutions or duly enacted Bylaws.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or in behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as hereinabove provided.

The indemnification herein provided shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote or disinterested directors or otherwise, both as to action in his 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 person.

ARTICLE XII

Remote Communication Meetings

1. Remote communication means any electronic communication including conference telephone, video conference, the Internet or any other method currently available or developed in the future by which Officers and Directors not present in the same physical location may communicate simultaneously with each other. Internet communication does not require simultaneous communication.
2. A meeting of the Board of Directors may be held by any means of remote communication by which all persons authorized to vote or take other action at the meeting can hear each other or communicate via the internet during the meeting and each person has a reasonable opportunity to participate. This remote participation in a meeting will constitute presence in person at the meeting.
3. The Secretary shall keep, as a part of the permanent record, a printed copy of any action taken, including but not limited to, the motion, the second to the motion, the voting record and the results of the vote.

ARTICLE XIII

Waiver of Notice

Whenever any notice is required to be given to any director of the corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Nebraska Nonprofit Corporation Act, 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 XIV

Amendments

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the Board of Directors at any regular meeting of the Board of Directors; provided, however, these Bylaws shall

not be amended with the unanimous consent of the directors unless ten (10) days written notice of any meeting called for the purpose of amending the Bylaws is delivered to each director.

ARTICLE XV

Exempt Activities

Notwithstanding any other provision of these Bylaws, no director, officer, employee or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under section 501(c)(3) of the Internal Revenue Code and its regulations, as they now exist or as they may hereafter be amended.

Amended this 23rd day of July 2018.

DOANE FAMILY FOUNDATION, Inc.

By: _____
Kenneth M. Doane, Chair of the Board

By: _____
James Thomas Doane, Director

By: _____
Dr. James E. Doan, Vice-Chair of the Board

By: _____
H. Jacque Carter, Executive Director

By: _____
Jane Doane Anderson, Secretary/Treasurer

Adopted: August 6, 2004
Revised: July 18, 2010
Revised: July 25, 2016
Revised: July 23, 2018