

**BYLAWS  
OF  
LAS VEGAS NORTHWEST ROTARY FOUNDATION**

**Amended October 18, 2011**

**I**

**NAME & PURPOSES**

**Section 1. Name**

The name of this non-profit corporation (hereinafter referred to as the "Foundation") is the Las Vegas Northwest Rotary Foundation.

**Section 2. Mission Statement**

"The mission of the Las Vegas Northwest Rotary Foundation is to support and facilitate the charitable efforts of the Rotary Club of Las Vegas Summerlin, the Las Vegas community and the Rotary world."

**Section 3. Purposes**

The purpose of this Foundation is to obtain and provide funds for charitable, humanitarian and educational purposes, and to receive gifts and grants of money and property of every kind, and to administer the same exclusively for charitable, humanitarian or educational purposes. Subject to these limitations and to all provisions of the Articles of Incorporation and of all laws and regulations governing the Foundation, in the granting of financial aid from the Foundation due consideration shall be given to qualified projects recommended by the Foundation Grants Committee and the Rotary Club of Las Vegas Summerlin.

**II**

**OFFICES**

**Section 1. Principal Offices**

The principal offices of the Foundation shall be fixed and located at such place as the Board of Directors (hereinafter called the "Board") may from time to time determine. The Board is granted full power and authority to change said principal office from one location to another.

**III**

## BOARD OF DIRECTORS

### Section 1. Powers

Subject to the limitations of the Articles of Incorporation and the Bylaws, the activities and affairs of the Foundation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors (the Board). The Board may delegate the management of the activities of the Foundation to any person or persons or committees however composed, provided that the activities and affairs of the Foundation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in the Bylaws:

(a) To select and remove all officers, agents, and employees of the Foundation, prescribe powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or the Bylaws.

(b) Conduct, manage, and control the affairs and activities of the Foundation and to make such rules and regulations therefore which are not inconsistent with law, the Articles of Incorporation, or the Bylaws, as they may deem appropriate.

### Section 2. Number and Qualifications of Directors

The authorized number of directors shall be seven (7) until changed by amendment of the Articles of Incorporation or the Bylaws. The directors of the Foundation shall be selected from the membership of The Rotary Club of Las Vegas Summerlin (the Club) and from the community of Las Vegas on the basis of their background, training and ability to assist the Foundation, its officers and employees in carrying out the Foundation's purpose and goals. At no time shall persons constituting more than forty-nine percent (49%) of the Board be "interested persons" within the meaning of N.R.S. 82. Of the directors serving at any one time, one (1) of the directors shall be the Club's past president, and at least one (1) shall be a person who is a resident of the community of Las Vegas, but who is not a member of the Club, hereinafter referred to as an "outside director". The remaining five (5) directors shall be elected at large from the membership of the Club by recommendation from the Foundation Nominating Committee during the annual meeting.

### Section 3. Term of Office

The term of each year shall begin on July 1 and end the following June 30.

One (1) Directors shall take office by virtue of their holding the position of the Club's Past President and shall serve consecutive to their club term. The outside director and the remaining five (5) directors will each serve one (1) year terms. No director whose term is expiring may be elected to succeed himself or herself for more than one (1) additional successive term until one (1) successive intervening term has passed.

**Section 4. Vacancies**

Subject to the provisions of N.R.S. 82, any director may resign effective upon giving written notice to the President or the Secretary, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective.

Vacancies in the Board shall be filled by a majority of the remaining directors, although less than a quorum, or by a sole remaining director. Each director selected shall hold office until the expiration of the term of the replaced director and until a successor has been selected and qualified.

A vacancy or vacancies in the Board shall be deemed to exist in case of the death or resignation of any director, or if the authorized number of directors is increased.

**Section 5. Place of Meeting**

Meetings of the Board shall be held at any place within the State of Nevada which has been designated from time to time by resolution of the Board or by written consent of all members of the Board.

**Section 6. Annual Meeting**

The Board shall hold an annual meeting for the purpose of organization, selection of officers, and the transaction of other business. The annual meeting of the Board shall be held at the time and place theretofore fixed for the April regular Board meeting pursuant to Article III, Sections 5 and 7.

**Section 7. Regular Meetings**

Regular meetings of the Board shall be held with-out call or notice on the third (3<sup>rd</sup>) Tuesday of the first month of each quarter(January, April, July and October) if not a legal holiday, and if a legal holiday, then on the next succeeding business day, at the hour of

5:30 pm, or on such other day or at such other time as may be designated from time to time by resolution of the Board or by written notice to all members of the Board.

**Section 8. Special Meetings**

Special meetings of the Board for any purpose or purposes may be called at any time by the President, or the Secretary, or any two directors.

Special meetings of the Board shall be held upon two days notice by first-class communication. Any such notice shall be addressed or delivered to each director at such director's address as it is shown upon the records of the Foundation or as may have been given to the Foundation by the director for purposes of notice.

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mails, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means (fax, e-mail), to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone or wireless, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the recipient.

**Section 9. Quorum**

A majority of the authorized number of directors constitutes a quorum of the Board for the transaction of business, except to adjourn as provided in IV Section 12. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number is required by law or by the Articles, except that a meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action is approved by at least a majority of the required quorum for such meeting.

**Section 10. Participation in Meetings by Conference Telephone**

Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another.

**Section 11. Waiver of Notice**

Notice of a meeting need not be given to any director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

**Section 12. Adjournment**

A majority of the directors present, whether or not, a quorum is present, may adjourn any directors' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to the absent directors if the time and place is fixed at the meeting adjourned, except that if the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

**Section 13. Action Without Meeting**

Any action required, or permitted to be taken, by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

**Section 14. Rights of Inspection**

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind.

**Section 15. Standing Committees**

The Foundation shall have four (4) standing committees: the Investment Committee, the Development Committee, the Grants Committee and the Nominating Committee, the membership and responsibilities of said committees shall be as follows:

**(a) Investment Committee**

The Investment Committee shall be composed of up to five (5) persons, and one (1) of whom, shall be members of the Board of Directors of the Foundation. These committee members, shall be appointed by the President with the consent of the Board.

The Investment Committee shall be charged with the responsibility of making recommendations to the Board with respect to the investment and re-investment of Foundation funds with a view toward the balanced accomplishment of three objectives - current income, capital growth and preservation of capital.

(b) Development Committee

The Development Committee shall be composed of up to five (5) persons, and one (1) of whom shall be members of the Board of Director so the Foundation, who shall be appointed by the President with the consent of the Board.

The Development Committee shall be charged with the objective of securing contributions to the Foundation and Endowment Fund, both current and deferred.

(c) The Grants Committee

The Grants committee shall be composed of up to five (5) persons, and one (1) of whom shall be members of the Board of Directors of the Foundation, the appointees will be chosen by the President with the consent of the Board.

The Grants Committee shall be charged with the responsibility of reviewing applications from the community for financial aid from the Foundation and independently seeking out deserving organizations and programs which are appropriate for Foundation support and thereafter making its recommendations to the Board for action.

(d) The Nominating Committee

The Nominating Committee shall be composed of the incumbent President of the Las Vegas Northwest Rotary Foundation, the Secretary, and Past President of Rotary Club of Las Vegas Summerlin.

Prior to the time prescribed by Article III Section 8 for the giving of notice of a meeting of members at which Directors are to be elected, the Nominating Committee shall nominate candidates for election at that meeting, and the list of nominees shall be included in the notice of the meeting. At any time prior to such meeting, other nominations may be made by written nomination signed by two (2) or more directors and containing the consent of each nominee and delivered to the Secretary prior to the meeting.

The President may at his\her discretion participate as an ex-officio member, without veto, in the deliberations of any standing committee.

**Section 16. Other Committees**

The Board may appoint one or more other committees, each consisting of two or more directors or members who are not directors and delegate to such committees any of the authority of the Board except with respect to:

- (a) The approval of any action for which N.R.S. 82 also requires approval of the members or approval of a majority of all members;
- (b) The filling of vacancies on the Board or on any committee;
- (c) The fixing of compensation of the directors for serving on the Board or on any committees;
- (d) The amendment or repeal of bylaws or the adoption of the new bylaws;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (f) The appointment of other committees of the Board or the members thereof;
- (g) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or
- (h) The approval of any self-dealing transaction, as such transactions are defined.

Any such committee must be created, and the members thereof appointed, by resolution adopted by a majority of the authorized number of directors then in office, provided a quorum is present, and any such committee may be designated an Executive Committee or by such other name as the Board may specify. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee.

**Section 17. Committee Procedures**

The Board shall have the power to prescribe the manner in which proceedings of any committee shall be conducted. In the absence of any such prescription, each committee shall have the power to prescribe the manner in which its proceedings shall be conducted.

**Section 18. Fees and Compensation**

Directors and members of committees shall not receive any compensation for their services, but may receive such reimbursement for expenses as may be fixed or determined by the Board.

**IV  
OFFICERS**

**Section 1. Officers**

The officers of the Foundation shall be a President, a Secretary, and a Treasurer, each of whom shall be a member of the Board. The Foundation may also have, at the discretion of the Board, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be elected in accordance with the provisions of V Section 2, who may but need not be members of the Board. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve concurrently as the President.

**Section 2. Election**

In the initial year of the Foundation, the officers shall be appointed by the Board members of the Club. In subsequent years, the Board of Directors shall appoint members of the Board to fill the officer positions.

**Section 3. Removal and Resignation**

Any officer may be removed, with or without cause, at any time by the Board.  
Any officer may resign at any time by giving written notice to 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.  
Any officer shall automatically cease to be such upon his ceasing to be a member of the Club.

**Section 4. Vacancies**

A vacancy in any office for any cause shall be filled in the manner prescribed in the Bylaws for regular election to such office, and a successor officer so elected shall serve for the balance of the term of the replaced officer.

**Section 5. President**

The President is the general manager and chief executive officer of the Foundation and has, subject to the control of the Board, general supervision, direction, and control of the business and officers of the Foundation. The President shall preside at all meetings of the members and at all meetings of the Board. The President has the general powers and duties of management usually vested in the office of president and general manager of a corporation and such other powers and duties as may be prescribed by the Board.

**Section 6. Secretary**

The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the members, the Board, and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board and committee meetings, the number of members present or represented at members' meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of Nevada the original or a copy of the Foundation's Articles and Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board and any committees thereof required by the Bylaws or by law given, shall keep the seal of the Foundation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

**Section 7. Treasurer - Authorized Signatures**

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Foundation, and shall send or cause to be sent to the members of the Foundation such financial statements and reports as are by law or the Bylaws required to be sent to them. The books of account shall at all times be open to inspection by any director.

The Treasurer shall deposit or cause to be deposited all monies and other valuables in the name and to the credit of the Foundation with such depositories as may be designated by the Board. The execution of all checks, drafts, or endorsements other than those for deposit into the Foundation account shall be upon the signature of any two of the President, Secretary, or Treasurer. The Treasurer shall disburse or cause to be disbursed

the funds of the Foundation as may be ordered by the Board, shall render or cause to be tendered to the President and the Directors whenever they request it, an account of all transactions by the Treasurer of the financial condition of the Foundation. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board.

## ARTICLE V ASSISTANTS AND AGENTS

### Section 1. Assistants

The President may appoint such assistants as he/she may deem necessary or desirable to assist him\her in performing the duties and tasks of the Foundation, who shall serve at his\her pleasure.

### Section 2. Agents

The Board of Directors may appoint such agents and representatives of the Foundation with such powers and to perform such acts or duties on behalf of the Foundation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

## ARTICLE VI INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS; INSURANCE

### Section 1. Indemnification

The Foundation shall indemnify, to the extent permitted by law, 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, except an action by or in the right of the Foundation, by reason of the fact that he/she 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 expenses, including attorneys' fees, judgments, taxes and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he/she acted in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Foundation.

The termination of any action, suit or proceeding by judgment, order, settlement, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Foundation.

The Foundation shall indemnify, to the extent permitted by law, 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 he/she 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 expenses, including amounts paid in settlement and attorneys' fees, actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Foundation, but no indemnification shall be made in respect of any claim, issue or matter as to which such person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Foundation or for amounts paid in settlement to the Foundation, unless and only to the extent that the court in which such action or suit was brought determines 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 as the court deems proper.

## **Section 2. Expenses**

To the extent that a director, officer, employee or agent of the Foundation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in sections 1 and 2, or in defense of any claim, issue or matter therein, he/she shall be indemnified by the Foundation against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with such defense.

Expenses incurred in defending a civil or criminal action, suit or proceeding shall 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 is ultimately determined that he/she is entitled to be indemnified by the Foundation as authorized in this Article.

### **Section 3. Limitations**

The indemnification provided by this Article:

(a) Does not exclude any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, except that indemnification unless ordered by a court pursuant to Section 2 or for the advances of expenses made pursuant to Section 4, may not be made to or on behalf of any director or officer, employee or agent if a final adjudication establishes that his acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action; and

(b) 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 4. Insurance**

The Foundation may 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 him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Foundation would have the power to indemnify him against such liability under the provisions of this Article.

### **Section 5. Compensatory payments**

The aggregate amount of compensatory payments within the meaning of Treas. Reg. Sec. 53.4941(d)-2(f) made to any person pursuant to this Article VII shall be limited to the amount which, together with other compensation, payable by the Foundation, would constitute reasonable compensation of the indemnitee for personal services for purposes of section 4941 of the Internal Revenue Code of 1986, as amended or any successor statute (the "Code"). In addition, no amount shall be paid which would have the effect of vitiating any correction of an action required by Chapter 42 of the Code.

The decision concerning whether a particular indemnitee shall be entitled to indemnification under the foregoing shall be made by the Board of Directors by majority vote of a quorum

consisting of Directors who are not parties to the action, suit or proceeding giving rise to the claim for indemnity. If such a quorum of disinterested Directors is not obtainable, or if obtainable, where a quorum of disinterested Directors so directs, the determination may be made by independent legal counsel in a written opinion.

## ARTICLE VII CONTRACTS

Any contract, agreement, deed, mortgage, note or other document, the execution of which has been authorized on behalf of the Foundation by the Board of Directors, may be executed by any officer of the Foundation, unless specific authorization for execution is given by the Board of Directors. The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or agent 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 a specific instance. Except as authorized by the Board of Directors or these Bylaws, no officer, assistant, agent or employee shall have any power or authority to bind the Foundation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or for any amount.

## ARTICLE VIII FISCAL YEAR

The fiscal year of the Foundation shall commence on January 1 of each year and end on December 31 of each year.

## ARTICLE IX INVESTMENTS

The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a Director is or may hereinafter be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Foundation if such action is a prohibited transaction or would result in denial of the tax exemption under Section 503 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

**ARTICLE X  
AMENDMENTS**

The Bylaws may be amended or repealed by approval of the Board of Directors at any meeting duly held at which a quorum is present, the notice of which meeting shall have stated that amendments to the Bylaws are to be considered.

**ARTICLE XII  
EXEMPT ACTIVITIES**

Notwithstanding any other provision of these Bylaws, no Director, officer, assistant, agent, employee or representative of the Foundation shall take any action or carry on any activity by or on behalf of the Foundation 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.

**ARTICLE XIII  
DISSOLUTION**

The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net earnings or assets, except for reasonable compensation to officers, or directors thereof, shall ever inure to the benefit of any officer or director, or to the benefit of any private person. Upon the dissolution and liquidation of the Foundation, any and all assets remaining after payment of, or provision for payment of, all debts and liabilities of the Foundation, shall be distributed to, and become the property of, the United States, one or more states or local governments, or one or more organizations exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.