

CAB CALLOWAY SCHOOL FUND BY LAWS

Originally adopted 12-2-2003. Amended: Section 6.01 on 9-15-06.

Amended: Sections 8.01, Article IX, Introduction, 9.03, and 9.06 on 3-4-08.

Amended: Section 8.03 added on 4-3-12.

Amended: Section 8.05 on 5-1-12.

Amended: Article VI Section 6.02 (b), Article VI Section 6.03 Term, Article IX Officers, and Section 9.03 Secretaries on 6-3-14.

Amended: Article VIII Section 8.07 and added 8.08 on 4-21-20.

Amended: Article II Section 2.02 on 6-23-20.

Article I **Name**

Section **1.01**. Name. The name of this corporation shall be CAB CALLOWAY SCHOOL FUND, hereinafter referred to as “the Corporation”.

Article II **Purpose**

Section **2.01**. Purposes. The purposes for which the Corporation is established are as stated in its Articles of Incorporation, to wit:

The Corporation is organized and shall be operated exclusively for charitable, scientific or educational purposes. No part of its earnings shall inure to the benefit of any member or officer nor shall any substantial part of its activities consist in carrying on propaganda or otherwise attempting to influence legislation, nor shall the Board of Directors of the Corporation participate or intervene in any political campaign (including the publishing or distribution of statements about any such campaign on behalf of any candidate for public office).

Section **2.02**. Express Purpose. The Cab Calloway School Fund supports Cab Calloway School of the Arts and SMArtSummer by providing financial and other assistance to programs, students, and the community at large who have been identified as needing support for arts and/or academic training.

Article III **Offices**

Section **3.01**. Registered Office. The address of the registered office of the corporation in Delaware shall be The Brandywine Building, 1000 West Street, 17th Floor, Wilmington, New Castle County, Delaware, 19801 (or such other Delaware address as the registered agent may maintain, provided the appropriate change of address documentation is filed with the Delaware Secretary of State), and the registered agent at such address in charge thereof shall be YCS&T Services Corporation, all of which shall be subject to change from time to time as permitted by law.

Section **3.02**. Other Offices. The Corporation may also have offices at such other places as the Board of Directors of the Corporation may from time to time appoint or the business of the Corporation may require.

Article IV
Membership of the Corporation

Section 4.01. Definition. The business and affairs of the Corporation shall be governed and controlled by the Board of Directors, hereinafter sometimes referred to as “the Board.” The members of the Board, ex officio, shall be the members of the Corporation as that term is set forth in the Certificate of Incorporation and the Delaware General Corporation Law. A Director shall be a member of the Corporation for only so long as such Director serves as a Director under these Bylaws.

Article V
Board of Directors

Section 5.01. Definition. The business and affairs of the Corporation shall be governed and controlled by the Board of Directors, hereinafter sometimes referred to as “the Board.”

Article VI
Membership Of The Board

Section 6.01. (a) Voting Members. The number of members of the Board may be changed at any time by a vote of at least seventy-five percent (75%) of the directors present at a meeting at which a quorum is present.

(b) **Non-voting Members.** The Directors of the CCSF require the counsel, advice and guidance of the School leadership and the Red Clay Consolidated School District to assure that its work is aligned with that of the school district. Therefore the Dean of the Cab Calloway School of the Arts and a representative of the school district, chosen by them, shall be ex-officio members of the Board. The Dean shall also be a non-voting member of the Executive Committee.

Section 6.02. Election Of The Board Of Directors. (a) At each annual meeting of the Corporation, the Members of the Corporation shall elect such persons to serve as Directors of the Corporation as the Members deem appropriate. Nothing in these Bylaws shall be construed to prevent any member of the Board from succeeding him or herself.

Section 6.03. Term. Board members elected at the annual meeting shall serve for a term of three years. Those board members elected at a time other than the annual meeting shall serve for the remainder of the current fiscal year and an additional two years.

Section 6.04. Committees. The Board may establish, by majority vote, both permanent and ad hoc committees as needed to carry out its purpose. Membership of committees may be drawn from Members and from expertise outside the Board. All committees must include at least one Member of the Corporation. Permanent committees must be chaired by a Member.

Article VII
Duties And Powers

Section **7.01. General Powers.** The Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute, or by the Articles of Incorporation or by these Bylaws, directed or required to be exercised and done by the members. Without limiting the generality of the foregoing, the powers of the Board shall include the power to authorize increases in the Corporation's indebtedness and to mortgage and pledge its assets.

Section **7.02. Informal Action By The Board.** Notwithstanding anything to the contrary contained in these Bylaws, any action which may be taken at a meeting of the members of the Board may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the members of the Board and shall be filed with the Secretary of the Board.

Article VIII
Meetings

Section **8.01. Annual Meeting.** The annual meeting of the Board shall be held in June on a date determined by the Board. Officers shall be elected bi-annually at this meeting and shall take office following adjournment.

Section **8.02. Other Meetings.** The Board may hold regular and special meetings at times determined by the Board. Special meetings of the Board may be held at the call of the Chair or any two directors.

Section **8.03. Attendance.** Members shall attend as many regular meetings of the Board as possible and shall notify the Recording Secretary if they will be absent from a regular or special meeting. Absences with and without notification will be noted in the Minutes of the Board. Four consecutive absences from regular meetings or six absences out of ten meetings may constitute a reason to vacate a member's seat on the Board. The recording secretary will notify the board whenever either situation exists.

Section **8.04. Notice Of Meeting.** Notice shall be given to each voting member of the Board at his/her usual place of business and/or residence at least ten days in advance of each annual or regular meeting. For regular meetings, the Board may establish and publish in writing to its members a schedule of times and places for such meetings, which may then be held as scheduled without additional notice. Notice of any special meeting shall be given as set forth herein at least ten days in advance of such special meeting whenever practicable.

Section **8.05. Quorum.** A majority of the directors shall constitute a quorum for the transaction of business, but a smaller number may adjourn from time to time, without further notice, until a quorum is secured.

Section **8.06. Vote Necessary to Act.** The vote 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, except as may otherwise be provided by law, the certificate of incorporation or these bylaws. The affirmative vote of

at least seventy-five percent (75%) of the directors present at a meeting at which a quorum is present shall be required to (i) effect the dissolution of the Corporation; (ii) remove a Member of the Corporation; (iii) effect a merger, consolidation or other corporate reorganization of the Corporation; or (iv) amend these bylaws in order to change the supermajority voting requirement.

Section 8.07. Meeting by Communications Device. Participation in a regular or special meeting by, or through the use of, any means of communication by which all participating members of the board can simultaneously hear each other during the meeting shall constitute presence in person at the meeting.

Section 8.08. Action Without Meeting. Action required or permitted to be taken at a meeting of the board of directors may be taken without a meeting if the action is taken by all members of the board. The action must be evidenced by one or more written consents signed by each director before or after such action, describing the action taken, and included in the minutes or filed with the corporate records. A director's consent to action taken without meeting may be in electronic form and delivered by electronic means. Action taken without a meeting is effective when the last director signs the consent, unless the consent specifies a different effective date.

Article IX **Officers**

The Officers shall be: Chair, Vice-Chair, Secretary, and Treasurer. The executive committee will consist of the four officers and one additional board member who serves at the discretion of the Chair.

Section 9.01. Chair; Powers And Duties. The Chair shall be the senior officer of the Corporation and shall have such powers and duties as the Board may prescribe. The Chair shall have general charge and supervision of the business of the Corporation and shall exercise or perform all the powers and duties usually incident to the office of Chair. The Chair shall from time to time make or cause to be made such reports of the affairs of the Corporation as the Board may require.

Section 9.02. Vice Chair; Powers And Duties. The Vice Chair shall, in the absence or disability of the Chair, perform the duties and exercise the powers of the Chair; and if there be more than one Vice Chair, their seniority in performing such duties and exercising such powers shall be determined by the Board or, in default of such determination, by the order in which they were first elected. Each Vice Chair also shall have such powers and perform such duties as may be assigned to him by the Board.

Section 9.03. Secretary; Powers And Duties. The Secretary shall attend all sessions of the Board and all meetings of the members and act as clerk thereof, and record all the votes and minutes thereof in books to be kept for that purpose; and shall perform like duties for the Executive Committee when required. The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board, and shall oversee the operation of the fundraising database and correspondence with board members, donors, alumni and friends. The Secretary also shall keep in safe custody the corporate seal of the Corporation, and may affix the same to any instrument requiring it and attest the same. The Secretary shall have such powers and perform such other duties as may be prescribed by the Board or by the Chair.

Section 9.04. Treasurer; Powers And Duties. The Treasurer shall be the chief financial officer and shall cause full and accurate accounts of receipts and disbursements to be kept in books belonging to the Corporation and shall see to the deposit of all moneys and other valuable assets in the name and to the credit of the Corporation in such depository or depositories as may be designated by the Board, subject to disbursement or disposition upon orders signed in such manner as the Board shall prescribe. The Treasurer shall render to the Chair, at the regular meetings of the Board or whenever the Chair or the Board may require it, an account of all his transactions as Treasurer and of the results of operations and financial condition of the Corporation. If required by the Board, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as may be satisfactory to the board for the faithful discharge of the duties of his or her office, and for the restoration to the Corporation, in case of the Treasurer's death, resignation, retirement or removal from office, of all books, records, money and other property of whatever kind in his or her possession or under his control belonging to the Corporation.

Section 9.05. Delegation Of Officer's Duties. Any officer may delegate duties to his assistant (if any) appointed by the Board; and in case of the absence of any officer or assistant officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may delegate or authorize the delegation of his powers or duties, for the time being, to any person.

Section 9.06. Election Of Officers. The officers of the Corporation shall be elected to a two-year term by the Board. Nominations for each office may be made by any member of the Board. Each nominee shall serve in such office upon election by a majority of the Board members present and voting.

Article X **Records**

Section 10.01. Corporate Records. The Corporation shall keep at its registered office in this State or at its principal place of business wherever situated an original or duplicate record of the proceedings of the directors and the original or copy of its By-Laws, including all amendments and alterations thereto to date, and a register, giving the names and addresses of the members of the Board. The Corporation shall also keep complete and accurate books or records of account.

Section 10.02. Right Of Inspection. Every member of the Board shall, upon written demand under oath stating the purpose thereof, have a right to examine, in person or by agent or attorney, during the usual hours for business for any proper purpose, one reasonably related to the interest of such person as a member of the Board, books and records of account, and records of the proceedings of the directors, and to make copies or extracts therefrom.

Section 10.03. Execution Of Written Instruments. All contracts, deeds, mortgages, obligations, documents and instruments, whether or not requiring a seal, may be executed by the Chair and attested by the Secretary or an Assistant Secretary. All checks, notes, drafts and orders for the payment of money shall be signed by such one or more officers or agents as the Board may from time to time designate.

Article XI
Miscellaneous Provisions

Section **11.01**. Indemnification Of Directors, Officers and Others. The Corporation may provide indemnification to its directors, officers and others acting on its behalf as provided in Article Fifteenth of the Certificate of Incorporation.

Article XII
Amendment Of Bylaws

Section **12.01**. Amendments. These Bylaws may be altered, modified, amended, supplemented or repealed by a majority vote of the members of the Board at any regular or special meeting of the Board, duly convened after notice to the Board members for that purpose; or by unanimous written consent or consents of all of the Board members, without a meeting.

Article XIII
Irrevocable Dedication; Dissolution And Reversion

Section **13.01**. Irrevocable Dedication. The Corporation is not organized, nor shall be operated, for a pecuniary gain or profit. The property, assets, profits and net income of the Corporation are irrevocably dedicated to charitable, scientific or educational purposes, and no part of the profits or net income shall inure to the benefit of any officer or member thereof.

Section **13.02**. Dissolution. Should the Corporation cease to act and be dissolved, its property and assets then remaining shall be paid over to and become the property of a charitable organization designated by a simple majority of the Board, provided, however, that payment shall be made hereunder only to such corporations, trusts, foundations, or other organizations which are organized and operated exclusively for charitable, educational or scientific purposes and which are exempt from Federal income tax under Section 501(a) of the Code, as now enacted or as may hereafter be amended, as organizations described in Section 501(c)(3) of the Code or to the federal government or a state or local government for a public purpose. In the event that the organizations herein above named shall not qualify hereunder, the amount which it would have received upon dissolution shall be paid over to one or more other qualifying organizations.

Article XIV
Effective Date

Section 14.01. Effective Date. These Bylaws shall take effect immediately.

Bylaws initially passed by Organizational Action of Directors of Cab Calloway School Fund on December 2, 2003.