

**AMENDED AND RESTATED BYLAWS
OF THE
COLLEGE OF SOUTHERN MARYLAND FOUNDATION,
INC.**

**ARTICLE I
NAME**

The name of the organization for which these bylaws are written is: The College of Southern Maryland Foundation, Inc. (the "Foundation"), and these bylaws replace and supersede any other bylaws of the organization.

**ARTICLE II
PURPOSE**

The Foundation is organized, and shall be operated exclusively for charitable and educational purposes of supporting the College of Southern Maryland, a public institution of higher education located in the State of Maryland, and to support the mission of the College of Southern Maryland. The Foundation shall be operated in connection and cooperation with the College of Southern Maryland. The Foundation shall not act in derogation of its Articles of Incorporation, as may be amended from time to time.

**ARTICLE III
BOARD OF DIRECTORS**

Section 1: Duties and Powers

- a. The management powers of the Foundation shall be vested in a Board of Directors which shall have charge, control and management of the property, affairs and funds of the Foundation; and shall have the power and authority to do all acts and functions consistent with these Bylaws, the Articles of Incorporation, and applicable federal, state and local laws. The duties of the Board of Directors shall include, but are not limited to:

1. The transaction of Foundation business;

2. The appointment of agents as it may deem necessary, and the fixing of duties, powers and terms of such appointees; and
 3. The employment of persons as it may deem necessary, and the fixing of duties, powers and compensation of such employees.
- b. The Board of Directors has a legal duty to exercise reasonable care and prudence in the administration and affairs of this Foundation and is responsible for seeing that the funds and property received by the Foundation are distributed only for the purposes for which they were given.
 - c. Each director of the Foundation must insure that personal interests do not conflict with those of the public trust and must exercise the care necessary to maintain the reputation of the College. This duty bears with it the expectation of loyalty and trust on behalf of its directors and officers to be faithful to the Foundation and not to use organizational position or knowledge to advance a personal agenda at Foundation expense.

Section 2: Roles and Responsibilities of a Director

- a. Provide leadership in the implementation of fundraising plans, including cultivating prospective donors and asking for contributions.
- b. Represent and promote CSM favorably in the tri-county region.
- c. Make an annual financial commitment by personally giving or helping to raise at least \$1,000 per year in actual or in-kind contributions and provide higher levels of charitable gift support during major campaigns.
- d. Adopt an annual budget for planning and evaluating the Foundation affairs.
- e. Determine the Foundation's annual and capital campaign fundraising priorities, including identifying gift giving sources, develop solicitation strategies and determine accountability for goals.
- f. Develop plans and implement programs to enhance the image and credibility of the foundation board.
- g. Attend quarterly board meetings.
- h. Attend at least three CSM events or functions during each calendar year.
- i. Manage investments and disbursements of Foundation accounts.

- j. Serve on at least two foundation committees.

Section 3: Number and Terms

- a. Number of Members. The board shall consist of not more than 31 or fewer than 11 voting members, which number may be established or revised from time to time by a vote of the board. The membership of the board shall include an appropriate number of persons residing in Calvert, Charles and St. Mary's counties.
- b. President. The President of the College of Southern Maryland shall be the Secretary-Treasurer of the board and a non-voting member of the board.
- c. Trustee Seat(s). No less than one, but no more than three, members of the Board of Trustees of the College of Southern Maryland shall be voting members of the board of the Foundation and members of the Executive Committee. The Board of Trustees shall select the member or members to be appointed to the board of the Foundation.
- d. Term of Service. The term of each director of the Foundation shall be five years and each director may be elected to two consecutive five-year terms.

Section 4: Resignation of a Director

- a. Any director may resign at any time by presenting a written letter of resignation to the Chair; however, those resignations may not be retroactive.
- b. The acceptance of such a resignation shall not be necessary to make it effective unless acceptance by the board is made a condition by the resignation.

Section 5: Removal of a Director

- a. Any director may be removed at any time for cause, including neglect or other conduct injurious to the best interest of the Foundation by the affirmative vote of 2/3 of the voting directors. Notice of the proposed removal shall be given to the member in a written notice. The director involved will be given the opportunity to be present and to be heard at the meeting at which his or her removal is considered. Absence by a director from three regularly scheduled meetings within the Foundation fiscal year

without prior satisfactory explanation to the Chair may result in removal from the board.

Section 6: Nomination and Election of Directors

- a. Any director may submit nominations for directors to the Board Development Committee. The Board Development Committee shall review nominees' qualifications and interview all nominees. The Board Development Committee shall bring forward nominations for consideration. Nominations are considered for approval by the Executive Committee and recommended for approval to the Board of Trustees of the College. Once approved by Board of Trustees, nominations are presented for approval to the Foundation's Board of Directors at any regularly scheduled board meeting. Nominations must be approved by both boards to be effective.

Section 7: Compensation of Directors

- a. No compensation will be paid to any member of the board for services performed for the Foundation. By action of the board, reasonable expenses may be reimbursed for attendance at previously approved conferences or meetings. In no event shall any part of the net earnings of the Foundation inure to the benefit of any director within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, or any corresponding provisions of any subsequent internal revenue laws.

ARTICLE IV OFFICERS

Section 1: Officers

- a. The officers of the Foundation shall be a Chair, a First Vice-Chair, a Second Vice-Chair, a Secretary/ Treasurer, Immediate Past Chair and such other officers as the board from time to time may deem necessary or advisable. Every effort will be made to ensure the representation of the three counties.

Section 2: Election and Terms

- a. Each officer of the Foundation other than the Secretary/Treasurer shall be elected at the board's annual meeting by the Board of Directors. Each officer shall be elected for a one-year term and may serve no more than two consecutive terms in the same office.
- b. If an officer of the Foundation becomes incapacitated, resigns, is removed by action of the board, or is otherwise unable to complete a term, the vacancy shall be filled.
- c. Any officer may be removed from such position at any time for cause, including neglect or other conduct injurious to the best interest of the Foundation by the affirmative vote of 2/3 of the voting directors. Notice of the proposed removal shall be given to members in the written notice of the meeting. The officer involved will be given the opportunity to be present and to be heard at the meeting at which his or her removal is considered. Absence by an officer from three regularly scheduled meetings within the Foundation fiscal year without prior satisfactory explanation to the Chair may result in removal from the office.

Section 3: The Chair

- a. The Chair shall be the principal executive officer of the Foundation and shall in general supervise and control all of the business and affairs of the Foundation. He or she shall preside at all meetings. He or she may sign, with the Secretary, or any other officer 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 where the signing and execution thereof shall be expressly delegated by statute to some other authorized agent of the Foundation; and in general shall perform all the duties incident to the office of the chair and such other duties as may be prescribed by the Board of Directors.

Section 4: The First Vice-Chair and the Second Vice-Chair

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

Section 5: The Secretary/Treasurer

- a. The Secretary/Treasurer shall be the President of the College. The Secretary/Treasurer shall be ex-officio and perform the following customary duties:
 1. Keep minutes of the meetings of the board and executive committee and the reports of other committees, and act as the general custodian of all records of the business of the Foundation.
 2. Oversee the finances of the Foundation. When necessary and proper, he or she shall endorse on behalf of the Foundation all checks, drafts, notes and other obligations and evidences of payment of money to the Foundation coming under his control; he or she will deposit all such funds in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of policies adopted by the Board of Directors.
 3. The Secretary/Treasurer will present to the Board of Directors an end-of-year report and will from time to time make or cause to have made all other such financial reports as the board may require for its ongoing activities. All such reports shall be made pursuant to generally accepted accounting practices.

Section 6: Immediate Past Chair

- a. The Immediate Past Chair shall be a voting member of the executive team and shall help with the transition of the officers their new positions. The Immediate Past Chair may serve on any standing committee as appointed by the Chair.

ARTICLE V MEETINGS

Section 1: Regularly Scheduled Meetings

- a. An annual meeting of the Board of Directors will be held in July of each year for the purpose of reviewing the past year's accomplishments, accepting annual program and financial reports, and electing officers.

- b. In addition to the annual meeting, the board shall hold regular business meetings at least three times and one workshop/retreat during its fiscal year at such places as may be designated in the meeting notice.
- c. An annual calendar of the dates and times of regularly scheduled business meetings shall be approved by the board at the annual meeting.

Section 2: Special Meetings

- a. Special meetings of the board may be called at any time by the Chair of the Foundation, or upon receipt by the Secretary of a request signed by two or more directors.

Section 3: Notice of Meetings

- a. Notice of regular, annual and special meetings shall be mailed to each director at his or her address as shown by the Foundation records at least five days prior to the day such meeting is to be held.
- b. The actions of the board shall be valid notwithstanding the failure of the above procedure to so notify a director.

Section 4: Conduct of Board Meetings

- a. Presiding Officer. The Chair shall preside over all meetings of the board; in the absence of the Chair, the First Vice-Chair shall preside; in the absence of the First Vice-Chair the Second Vice-Chair shall preside.
- b. Voting. At all meetings of the board, each director present, except for the Secretary-Treasurer, will be entitled to cast one vote on any motion coming before the body. A majority vote of those present shall be necessary for the exercise of the powers of the board, unless otherwise required by these Bylaws or by law.
- c. Quorum. The presence of a majority of the directors then serving, either in person or by telecommunications, is required to provide the quorum necessary to conduct business.
- d. Consent Agenda Items. The board may make one motion and hold one vote for all items designated as consent items on the monthly board agenda. Those items shall be placed first on the action agenda and shall have parentheses around the numbers on the agenda. Any director who, for any

reason, wants to discuss a consent item, or has a question regarding the item may remove the item from the consent list. Such items shall be dealt with as regular action items.

- e. Action by Consent. Any action required or permitted to be taken at any meeting of the board may be taken without a meeting and/or prior notice if a written consent in lieu of such meeting, which sets forth the action so taken, is signed either before or after such action by all directors. All written consents shall be filed with the minutes of the board's proceedings.
- f. Meeting by Telephone or Other Communications. The board may participate in meetings by means of conference telephone, conference video or similar communications equipment, whereby all directors participating in the meeting can hear each other at the same time, and participation in any such meeting shall constitute presence by such director at such meeting.

ARTICLE VI COMMITTEES

Section 1: General

- a. Powers to manage the Foundation are given to the Executive Committee under conditions set forth herein and not in individual members or other committees, except when such powers are specifically delegated by the board in full.

Section 2: Executive Committee

- a. Except as otherwise provided in these Bylaws, the Board of Directors shall delegate its power to manage, direct, and control the operation and affairs of the Foundation to the Executive Committee. All actions of the Executive Committee shall be reported to the directors at the next meeting of the board.
- b. The Executive Committee shall consist of current officers of the board, a college trustee representative, and chairs of standing committees.
- c. The Executive Committee shall meet monthly to attend to the ongoing business and activities of the Foundation. The Chair of the board shall serve as the presiding officer of the committee. A minimum of five days notice of the time and place of such meetings shall be given by the Chair or Secretary. A majority of the Executive Committee must be present to constitute a quorum.

Section 3: Standing Committees

- a. In addition to the Executive Committee, the Foundation shall assure its proper and efficient operation by maintaining standing committees. The Board of Directors may also from time to time designate ad hoc committees. All committees shall consist of at least one chair and two or more members. The committee chair shall be appointed by the board Chair acting with the approval of the board. Unless otherwise specified, terms shall continue to the next annual meeting of the Foundation. The Chair and Secretary of the board shall be ex-officio members of all standing committees of the board.
- b. The following standing committees will be established and operational:
 1. The Board Development Committee shall recommend nominees to the Executive Committee, the Board of Trustees, and the Board of Directors for approval. It shall also provide orientation for new directors, and supervise board training and educational activities.
 2. The Major Gifts – Private and Corporate Committee shall be responsible for identifying, cultivating and asking individuals and corporations for major gifts of \$10,000 or more. The committee shall systematically and strategically plan for major gifts solicitation in relation to college goals and objectives.
 3. The Annual Fund & Special Events Committee shall be responsible for supporting the annual giving program, which may involve annual fundraising campaigns, direct mail programs, alumni programs and activities, other annual fundraising and friendraising efforts and donor recognition.
 4. The Finance & Investment Committee shall analyze the Foundation financial portfolio and make recommendations for investments consistent with applicable policies of the Foundation. Revisions of the policy can be recommended at any time for approval by the Board of Directors.
 5. The Audit Committee will represent and assist the Foundation Board of Directors in fulfilling its oversight responsibility relating to the integrity of the Foundation’s financial statements and financial reporting process, systems of internal accounting and financial controls and the annual independent audit.

Section 4: Action of Committees

- a. The recommendations of all committees will be reported promptly to the Executive Committee, and if appropriate, to the entire Board for action. Committees shall adopt and operate by rules consistent with these Bylaws, the Foundation's Articles of Incorporation, and applicable laws.

ARTICLE VII OPERATION 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 in all cases be subject to the policies of the Foundation. Any such transfer made or offered to be made to the Foundation shall be accepted subject to approval of the Board of Trustees of the College; and, such terms and conditions shall be communicated forthwith to said Board of Trustees for its acceptance or rejection. All property so transferred to the Foundation with the approval of said board shall thereupon be held, managed and administered as the Board of Directors may determine.
- b. The Executive Committee, in concert with the Board of Trustees of the college, shall study the long-range needs and objectives of the college and shall make recommendations concerning the use of unrestricted properties of the Foundation in fulfilling such needs and objectives. Disposition of unrestricted assets to the college of less than \$15,000 may be made with the approval of the Executive Committee. All others shall be subject to the approval of the Board of Directors.

Section 2: Contracts

- a. The Chair of the board, subject to the terms of these Bylaws and the approval of the board or Executive Committee may enter into any contract or execute and deliver an instrument in the name of the Foundation.
- b. The board or Executive Committee may authorize any other officer(s) to enter into any contract or execute and deliver any instrument in the name of the Foundation, such authority being either general or confined to specific instances.

Section 3: Board Policies

- a. The Board of Directors shall establish where directed by the Bylaws or in other situations deemed relevant, statements of policy to act as guiding principles for the Foundation's actions. Such policies, when adopted by the board, carry full and complete governance over all activities of the Foundation. The board reserves the right to change such statements as it determines to be necessary.
- b. Statements of policy shall be adopted by a majority vote of those directors present at a regularly scheduled or special meeting of the board. Prior to their presentation, such policies shall be circulated in writing to the board with the official notice of the meeting. Any director may introduce a statement of policy for the board's consideration by introducing a motion to that effect.
- c. All policies in effect shall be reviewed at the annual board meeting by the Board of Directors and accepted, deleted or amended by a majority vote of the directors present. Each policy not so reviewed and voted upon shall automatically expire without further action by the board. The Secretary shall keep a manual of current board policies and provide copies to all directors.

Section 4: Gifts and Investments

- a. The Foundation board shall annually review and endorse or amend all statements of board policy governing the acceptance of gifts, the distribution of revenue and the allocation of assets. These statements shall guide and constrain all fund raising and investment activities undertaken in the name of the Foundation.

ARTICLE VIII BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees and shall keep a record giving the names and addresses of directors entitled to vote. All books and records of the Foundation may be inspected by any director at any reasonable time. The fiscal year of the Foundation shall begin on the first day of July and end on the last day of June.

ARTICLE IX SEAL

The Board of Directors shall provide a corporate seal that shall be in the form of a circle and shall have inscribed thereon the name of the Foundation and the words, "Corporate Seal, Maryland."

ARTICLE X NOTICES

Section 1: Form and Delivery

Any notice required or permitted to be given to any director shall be given in writing, either personally, electronically, by facsimile or by first class mail with postage prepaid to the recipient at his or her address, as it appears in the records of the Foundation for this purpose. Personally delivered notices shall be deemed to be given at the time they are delivered at the address of the named recipient as it appears in the records of the Foundation, mailed notices shall be deemed to be given at the time they are deposited in the United States mail and notice to a director electronically or by facsimile shall be deemed to be given at the time they are sent, provided that the transmission has not resulted in a transmission failure report.

Section 2: Waiver

Whenever any notice is required to be given under the provisions of the Articles of Incorporation or Bylaws of the Foundation, a waiver thereof in writing given by the person stated therein, signed by the person or persons entitled to such notice, whether before or after the time for the notice stated therein, shall be deemed equivalent to the giving of such notice. In addition, any director who attends a meeting of directors shall be deemed to have had timely and proper notice of the meeting, unless such director attends for the express purposes of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

ARTICLE XI AMENDMENTS

The Bylaws and Articles of Incorporation of this Foundation may be amended by the affirmative vote of a 2/3 majority of the voting directors at any of its meetings; provided that the full text of the proposed amendment was included in the notice for the meeting and that the proposed amendment had been read at the preceding meeting.

ARTICLE XII INDEMNIFICATION

Subject to the condition that no action shall be taken under this Article if it would result in the imposition of tax under either section 4941 or 4945 of the Internal Revenue Code of 1986, or the corresponding provision of any future internal revenue code, the Foundation may indemnify each current or past member of the board, employee and agent of the Foundation, pursuant to the laws of this State to the full extent permitted thereby.

Reaffirmed July 16, 2013
Reaffirmed July 17, 2014
Reaffirmed July 15, 2015
Reaffirmed September 16, 2016