

**STANDING RULES OF  
COMMUNITY FOUNDATION  
AN AFFILIATE OF COMMUNITY FOUNDATION OF THE OZARKS, INC.**

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**ARTICLE I**

The name of this community-based charitable foundation shall be \_\_\_\_\_ Community Foundation, an affiliate of Community Foundation of the Ozarks, Inc. (the “Foundation”).

**ARTICLE II**

**Purpose**

The Foundation is a vehicle for charitable giving capable of benefiting the entire community. Through the mechanism of endowment funds, charitable minded individuals can establish funds to build a permanent source of charitable assets to meet emerging, as well as existing, needs of the community.

**Mission**

The mission of the Foundation is to establish endowments that enhance the quality of life for current and future generations by reinvesting in the community.

**Governance**

The Foundation shall be managed and administered in accordance with the by-laws of the Community Foundation of the Ozarks, Inc., the Memorandum of Agreement between the Community Foundation of the Ozarks, Inc., and this Foundation, and these Standing rules. In the event of a conflict between the terms and conditions of any of the three above referenced documents, the by-laws of the Community Foundation of the Ozarks, Inc., shall control.

**ARTICLE III**

**Board of Governors**

Section 1. Composition of the Board of Governors. The Board of Governors shall consist of nine (9) members. Each member of the Board of Governors is to be selected for knowledge of the educational, cultural, civic, moral, public or other charitable needs of those served by the Foundation, and shall serve without compensation except for payment of reasonable expenses incurred on behalf of the Foundation.

Section 2. Election Date and Term Length for the Board of Governors. The initial board shall consist of the initial Governors whose names are set forth at the end of this document. The terms of the initial Governors shall be staggered, such that three (3) of the Governors shall serve for a term of three (3) years, three (3) for a term of two (2) years, and three (3) for a term of (1) year. The terms of the respective initial Governors are set forth opposite their names at the end of this document. Other than the initial Governors, each Governor shall be elected by the Board. The full Board shall consist of nine (9) Governors. Nominations to fill the expired terms on the Board will be made in June with the vote to be conducted in July at the annual meeting of the Board. At each annual meeting, the Board shall elect the number of Governors whose term is

expiring, each to serve until their successor has been elected and qualified. Election shall be by simple majority of the Board of Governors then entitle to vote. No person may serve as a Governor for more than (2) complete consecutive three (3) terms.

Section 3. Vacancy or Removal. Any vacancy on the Board of Governors shall be filled by the membership of the Board of Governors. Nominations to fill open positions on the Board of Governors as a result of resignation, death, refusal to serve or otherwise shall be made by the Board of Governors and approved by a majority vote of the Board of Governors. Failure to attend three (3) consecutive meetings without excuse acceptable to the Board of Governors shall operate as a tender of resignation. Missing five (5) regularly scheduled meetings of the Board of Governors within the fiscal year may result in termination from the Board without excuse acceptable to the Board.

## **ARTICLE IV**

### **Membership of Advisory Board**

Section 1. Composition of the Advisory Board. The Foundation shall have an Advisory Board. This Advisory Board will be a network of community leaders with the knowledge of the educational, cultural, civic, moral, public or other charitable needs of those served by the Foundation. The Advisory Board will consist of at least (7) members and not more than twenty-one (21) members. Nominations for membership may be made by members of the Board of Governors or members of the Advisory Board with approval of the Board of Governors.

Section 2. Duties of Membership. The principal duty of Advisory Board members will be to advise the Board of Governors as to the educational, cultural, civic, moral, public, or other charitable needs of the community. Members of the Advisory Board may be asked to serve on committees with the Board of Governors, if they have certain expertise.

Section 3. Resignation from the Advisory Board. Any member desiring to resign from the Advisory Board may request in writing that his/her name be removed from the membership list. Resignation shall be submitted to the Chairman of the Board of Governors.

## **ARTICLE V**

### **Officers and Duties**

Section 1. Officer. Officers shall be a chairman, vice-chairman, secretary and treasurer. These officers will be elected from the Board of Governors. The officers will serve a two (2) year term of office to assure continuity of the Foundation administration.

Section 2. Duties of Officers.

Chairman – The chairman shall be the principal executive officer to the Board of Governors and shall preside at the meetings. He/she shall perform all duties incidental to the office of Chairman as prescribed by the Board of Governors, and may sign all instruments as authorized by the Board of Governors.

Vice-Chairman – The vice-chairman shall perform duties and exercise the power of the Chairman during the absence or disability of the Chairman.

Secretary – The secretary shall be the keeper of the recorded minutes of meetings of the Foundation and the keeper of legal and Foundation documents.

Treasurer – The treasurer shall be responsible for the handling of the financial matters relative to the operation of the Foundation's business.

Section 3. Term of Office. The officers of the Foundation shall be elected for a term of two (2) years.

## **ARTICLE VI**

### **Meetings**

Section 1. Regular Meetings. The Board of Governors will meet monthly or as agreed upon by the Board of Governors.

Section 2. Special Meetings. The Chairman or any three (3) members of the Board of Governors may call a special meeting if needs are identified upon a five (5) day written notice of the time, place, and purpose to each member.

Section 3. Quorum. Quorum for the Board of Governors will be a simple majority of the non-vacant seats.

Section 4. Voting and Proxies. Each member of the Board of Governors shall have one vote. No votes by proxy.

Section 5. Conflict of Interest. It will be the responsibility of the individual members of the Board of Governors to declare any conflict of interest which may unduly influence their vote on any particular question.

## **ARTICLE VII**

### **Committees**

Section 1. Formation of Committees. The Chairman has the power to form committees of the Foundation Board of Governors or the Advisory Board as directed by the Board of Governors.

## **ARTICLE VIII**

### **Administration of Funds**

Section 1. The treasurer of the Foundation will be responsible to receive, record and document all funds coming into the Foundation for charitable purposes. The disbursement of the funds to the Community Foundation of the Ozarks, Inc. will be made for charitable disbursement in accordance with the Memorandum of Agreement between the Foundation and the Community Foundation of the Ozarks, Inc.

Section 2. The treasurer shall be responsible to make a treasurer's report at each monthly meeting of the Board of Governors and to forward the recommendation of the Foundation to the

Community Foundation of the Ozarks, Inc. relative to the Board of Governors' decisions about disbursement of the funds.

**ARTICLE IX**

**Amendment to the Standing Rules**

Section 1. The Standing Rules may be amended, altered, changed, or repealed by an affirmative vote of two-thirds (2/3) of the members of the Board of Governors present and voting at any regular meeting or at any special meeting if notice in writing for the proposed amendment is contained in the meeting notice.

**ARTICLE X**

The fiscal year of the Foundation shall end June 30.

**ARTICLE XI**

**Rules of Order**

Roberts Rules of Order or a similar set of rules will guide the dialogue and establish the structure for meetings.

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

Adopted at \_\_\_\_\_, Missouri, the \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
Secretary

**MEMBERS AND TERMS OF THE INITIAL BOARD OF GOVERNORS**

\_\_\_\_\_ **COMMUNITY FOUNDATION**  
**AN AFFILIATE OF COMMUNITY FOUNDATION OF THE OZARKS, INC.**

**NAME**

**LENGTH OF TERM**