



COLORADO LIONS FOUNDATION BY-LAWS

ARTICLES

ARTICLE I - MEMBERS

Section 1. All Members in good standing of Lions Club of Colorado (Multiple District 6) are voting members of the Colorado Lions Foundation and are eligible to hold office.

ARTICLE II - OFFICES

Section 1. The principal office of the corporation, for financial purposes, shall be kept and maintained at the Colorado Lions Foundation Treasurer's residence. The mailing address will be P.O. Box 6305, Aurora, CO 80045. Records will be maintained in the Colorado Lions State Office in the UC Health Eye Center which is located at 1675 Aurora Ct. Aurora, CO 80045.

Section 2. The corporation may also maintain offices at such other locations within the State of Colorado as the Board of Trustees may determine.

ARTICLE III - MEETINGS

Section 1. Annual meetings of the corporation shall be held in conjunction with the MD-6 Lions of Colorado State Convention. Notice of such meeting must be made to the membership of the corporation at least thirty (30) days in advance of the meeting.

Section 2. Special corporate meetings by the members may be called at any time by resolution of the Board of Trustees or upon request in writing filed with the Secretary of the corporation and signed by any twenty-five (25) members of the corporation. The request shall state the purposes of the proposed meeting. All business transacted at all special meetings shall be confined to the topics of the request.

Section 3. A quorum at the annual meeting shall consist of not less than fifty (50) members representing at least five (5) clubs in good standing and a majority of the districts, except when otherwise provided by statute. A roll call must be completed to identify a quorum.

Section 4. The date, time and location of all meetings shall be either listed on the Foundation website, and/or posted in the State Directory. Special meetings may be held if all Trustees agree to meet. Notice of all special corporate meetings shall be in accordance with the provisions of Article III, Section 1.

Section 5. The President of the corporation shall preside at all meetings. If unable to attend the Vice-President shall serve. In the absence of both the President and Vice-President, any member of the Board of Trustees may preside at the meeting. The Secretary of the corporation shall act as secretary at all meetings. In the absence of the Secretary, the President, or other presiding officer, shall appoint an acting secretary.



COLORADO LIONS FOUNDATION BY-LAWS

Section 6. At all meetings of the corporation, each member shall be entitled to one vote. Proxies shall not be allowed except in those cases where the laws of the State of Colorado may require a greater number than a majority of the members to transact the particular business, in which event voting by written proxy shall be allowed.

Section 7. If a quorum is not present at any meeting of the corporation, a majority of the members present may adjourn the meeting from time to time without notice, until a quorum shall be present. When a quorum is present the meeting will be called to order and may transact the business of the meeting.

ARTICLE IV - TRUSTEES

Section 1. The management of all affairs, interest and property of the corporation shall be vested in the Board of Trustees. The Board of Trustees shall consist of one from each District of Multiple District 6 and one At Large from Multiple District 6, each of whom shall be a voting member of the corporation.

Section 2. Trustee candidates for election shall have the following qualifications:

- A. Trustee candidates must be a member in good standing of a chartered Lions club in their district, and
- B. They shall have the support of the majority of the members of their club. The Secretary of their club shall submit a copy of the candidate's qualifications and of the resolution of support adopted by their club, and
- C. They shall have served a full term either as President, Treasurer or Secretary, or shall have served as a member of the club's Board of Directors for at least two (2) years, or
- D. They shall have served a full term as a District Zone Chair, Vice District Governor, District Governor, or Cabinet Secretary, or Treasurer.

Notice of nominations of all candidates for election to the position of Trustee shall be received by the Foundation Secretary prior to thirty (30) days before the District or Multiple District Conventions in which they are seeking election.

Section 3. Vacancies on the Board of Trustees will be filled by appointment of the District Governor of the district vacated or the at Large Trustee will be filled by the Council of MD6.

Section 4. The first Board of Trustees meeting of each year shall be held as soon as may be practical following the Annual Meeting of the members of the corporation. At the first trustee meeting, the Board of Trustees shall elect a President, Vice President, Secretary and Treasurer from the current Board of Trustees.



COLORADO LIONS FOUNDATION BY-LAWS

Section 5. The date, time and location of all Board of Trustees regular meetings shall be either listed on the Foundation website, and/or posted in the State Directory. Special meetings may be held if all Trustees agree to meet.

Section 6. A simple majority shall constitute a quorum at any meeting of the Board of Trustees.

Section 7. If a quorum is not present at any meeting of the Board of Trustees, a majority of the trustees present may adjourn the meeting from time to time without notice, until a quorum shall be present. When a quorum is present the meeting will be called to order and may transact the business of the meeting.

Section 8. The term of office of all trustees is three (3) years. No Trustee may be elected to more than two (2) consecutive terms. A Trustee is not eligible to reapply for any CLF trustee position for a period of one year. The Board of Trustees may retain a past Trustee in a nonvoting advisory position.

ARTICLE V - OFFICERS

Section 1. The President shall preside at all meetings of the corporation and of the Board of Trustees. The President shall be the Chief Executive Officer of the corporation and shall have, subject to the control of the Board of Trustees, general supervision over the affairs of the corporation. The President shall perform all duties incumbent to his office, and in addition, such duties as may be assigned him by the Board of Trustees, and represent the Foundation at State Council meetings.

Section 2. The Vice President shall exercise all duties of the President in the absence of the President, and shall perform such other duties as may be properly assigned to the position by the Board of Trustees or the President.

Section 3. The Secretary shall be responsible for the proper publication of notice of all meetings of the corporation, and the Board of Trustees. The Secretary shall keep the minutes of all meetings. The Secretary shall, in general, perform all duties incumbent to the office of Secretary, subject to the control of the Board of Trustees, and shall perform such other duties as are properly assigned to them by the Board of Trustees

Section 4-A. The Treasurer shall have charge and custody of the books, records, funds and securities of the corporation, keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name of and to the credit of the corporation in such depositories as may be designated by these By-Laws or by the Board of Trustees. The Treasurer shall, in general, perform all the duties incumbent to the office of Treasurer subject to the control of the Board of Trustees and shall perform such duties as are properly assigned by the Board of Trustees. The Treasurer's books shall be opened at all normal times for inspection by any officer or Trustee of the corporation and also to members of the corporation.



COLORADO LIONS FOUNDATION BY-LAWS

Section 4-B. The Treasurer shall, as soon as may be convenient after their election, furnish a fidelity bond in such amount as may be required by the Board of Trustees. The cost of this fidelity bond shall be paid by the Colorado Lions Foundation.

Section 5. The Board of Trustees may appoint an Assistant Secretary or Assistant treasurer, who shall have such powers and perform such duties as may be assigned to them by the Board of Trustees.

Section 6. The Board of Trustees may designate any of the trustees to act in the place of any disabled or absent officer.

Section 7. Vacancies in any office shall be filled as soon as possible by a majority vote of the Board of Trustees at any meeting of the Trustees

Section 8. Any officer of the corporation may be removed from office by a majority vote of the entire Board of Trustees at any meeting of the Board.

ARTICLE VI - SEAL

Section 1. The corporation may have a corporate seal of which the following is an impression, "Colorado Lions Foundation". The Secretary shall have custody of the corporate seal and shall affix and attest the same with their signature to all documents requiring the seal and attestation of the Secretary.

ARTICLE VII - WRITTEN INSTRUMENTS

Section 1. All promissory notes or other evidences of indebtedness, contracts, deeds, conveyances, and other instruments in writing of the corporation shall be signed by the President, or Vice President of the corporation and shall be attested by the Secretary or assistant Secretary of the corporation.

Section 2. The Board of Trustees shall maintain a Certified Public Accountant to provide accounting services and prepare any necessary forms the corporation may be required to file with the Internal Revenue Service.

ARTICLE VIII – FINANCE

Section 1. The corporation shall operate on a July 1 – June 30 fiscal year basis.

Section 2. No payment of money, except normal operating expenses, or transfer of any security shall be made unless approved by a simple majority of the Board of Trustees.

Section 3. All monies, securities and other valuable effects which make up the corpus assets of the corporation shall be registered and deposited in the name of the corporation in a depository in the State of Colorado as may be designated by the Board of Trustees. The use of a financial services management firm to assist in managing the corporation's investments is hereby authorized.



COLORADO LIONS FOUNDATION BY-LAWS

Section 4. In the event of the dissolution of the corporation, the corpus assets of the corporation shall be paid, transferred, and delivered over to such charitable agency, or agencies, as the Board of Trustees may designate in its sole discretion. No member of the corporation shall be entitled to or have any interest in the assets of the corporation or any right to share in the distribution thereof.

Section 5. Endowment Fund

- A. There shall be established within the Colorado Lions Foundation a perpetual Endowment Fund consisting of restricted and unrestricted assets. The Endowment Fund shall be deposited in such a manner as to safeguard the principal of the assets in accordance with the risk designated by the Board of Trustees. Only the interest and dividends (unrestricted) from the assets may be used to support programs as designated by the Board of Trustees. Realized capital gains shall be considered as restricted funds and become part of the corpus assets.
- B. The use of the principal or part of the principal of the Endowment Fund may only be used to support programs with a 100% vote for by the Board of Trustees.

Section 6. Types of Investment Accounts.

- A. Charter Accounts are those accounts, which include funds from other Lions Entities that are assigned to the Colorado Lions Foundation to invest and manage for those Entities. The use of Charter Account funds are controlled by the respective entities' Board of Directors and are not considered a part of the corpus assets of the Colorado Lions Foundation. All Charter Accounts must provide, to the Colorado Lions Foundation, a statement of how to disburse their funds in the event the entity should dissolve, stop operating or become dissolved by Lions Club International. The Colorado Lions Foundation shall only disburse those funds to another Lions entity, charity, or as defined in Section 4 above. Examples of this type of account include: Westwood Lions, Canon City Noon Lions, Used Eyeglasses and Convention Account.
- B. Non-Charter Accounts are those accounts that the Colorado Lions Foundation directly owns and manages. They constitute the corpus of the foundation assets. These include endowment funds (restricted) for which the principal is managed for return, risk tolerance, and other factors. The principal is not used for expenditures. Only interest and dividends (unrestricted) are available for use in implementing CLF programs. The Colorado Lions Foundation endowment funds shall remain restricted, even when used to supplement Charter Accounts such as the Used Eyeglasses Fund, except in accordance with the provisions of Article VIII, Section 5-B. Non-Charter Accounts also include operating funds (unrestricted) that are used for operating expenses. Examples of this type of account include: Main Cash Account and CLF Scholarship Fund.



COLORADO LIONS FOUNDATION BY-LAWS

ARTICLE IX – AMENDMENTS

Section 1. These Bylaws may be amended by the majority vote of the Trustees. No amendment shall take effect until the approval of a simple majority of voting members of the Corporation at the next Annual Corporate Meeting. Notice to the members of the proposed change must be made thirty (30) days prior to the meeting date through the official publication of Multiple District 6. Notice can be by electronic means or dated mail.

In WITNESS WHEREOF, we Bryan Cooper, President of the Colorado Lions Foundation and David McInay, Secretary of the Colorado Lions Foundation, a Colorado Non-Profit Corporation, have hereunto set our hands and seals this _____ day of _____ A.D. 2019

_____ By: _____, President

_____ By: _____, Secretary