

BYLAWS
of the
UNIVERSITY OF CENTRAL MISSOURI FOUNDATION
(Hereafter referred to as the Corporation)

ARTICLE I
OFFICES

The principal office of the Corporation, the purpose of which is stated in the Articles of Incorporation, Section 5, shall be located on the campus of the University of Central Missouri, Warrensburg, Missouri. The Corporation may also have offices and branch offices at such other places within and without the State of Missouri as the voting members of its Board of Directors may from time to time designate and the business of the Corporation may require.

ARTICLE II
BOARD OF DIRECTORS

Section 1. General Powers. The business, property and affairs of the Corporation shall be controlled and managed by the voting members of its Board of Directors.

Section 2. Number, Duration and Vacancies.

- A. Ex-officio Members of the Board of Directors: The following persons shall serve as Ex-officio Directors and shall have full voting powers as long as they hold the respective offices or are designated as a representative of the officers enumerated below:
- 1) One (1) member of the Board of Governors of the University of Central Missouri designated by the President of the Board of Governors.
 - 2) The President of the University of Central Missouri or a representative designated by the President.
 - 3) The Chief Development Officer for the University of Central Missouri.
- B. Elected Directors: The number of elected members of the Board of Directors of the Corporation shall be not less than twenty-five (25) and no more than forty (40). The specific number of Directors shall be established each year by the Board of Directors prior to the Annual Meeting of the Corporation. Directors shall be elected at a regularly

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scheduled meeting by a majority vote of the Directors then in office. Elected Directors have full voting powers.

- 1) The term of office for elected Directors shall begin on July 1 following their election. Each elected director shall hold office for their term for which he/she is elected or is filling or until his/her successor shall have been elected and qualified.
 - 2) The regular term of office for an elected Director shall be three (3) years. No elected Director shall serve more than three (3) successive terms (a maximum of nine (9) successive years) except that:
 - a. A Director elected as an officer under Article IV may continue to be a member of the Board until the completion of his/her term as an Officer, without regard to the three (3) successive terms limitation.
 - b. An immediate Past President may continue to a member of the Board until the completion of his/her term as immediate Past President, without regard to the three (3) successive terms limitation.
 - c. An elected Director is eligible to return to the Board after being off the board for at least one (1) year.
 - d. Filling the unexpired term of another Director, prior to being elected as a Director shall not constitute a term within this limitation.
 - 3) Elected Directors are expected to regularly attend all meetings of the Board of Directors. If an elected Director is unable to attend a meeting, such director shall notify the Executive Director at least one day prior to the meeting. Any elected Director who fails to attend at least one board or committee meeting during any fiscal year shall be deemed to have resigned from the Board, effective as of the last day of such fiscal year, and a successor may be elected to fill any unexpired term.
 - 4) A majority of the elected Directors of the Board of Directors in office shall be alumni(ae) of the University of Central Missouri. No elected Director shall be an administrator of the University of Central Missouri. The Board of Directors shall define who is an administrator for the purposes of this section.
 - 5) Any vacancy on the Board of Directors created by the death, resignation or removal of a Director or by a newly created position on the Board of Directors may be filled by a majority vote of the Directors then in office. Persons elected to fill unexpired terms shall assume office immediately upon their election and shall serve for the unexpired term of the elected Director whose term is being filled.
 - 6) As used in these bylaws, the term elected Director shall include all Directors of the Board who are currently serving as an elected "Director at Large" under a prior version of the Corporation's Bylaws.
- C. Emeriti Directors: Elected Directors who have completed their terms of office and all persons who have previously served on the Board as an elected "Director at Large" shall be designated Directors Emeriti and shall have the privilege of attending all meetings of the Corporation as non-voting members.

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Staff Representatives: In order to ensure a high level of communication and cooperation between the Board of Directors of the Corporation and certain components of the staff of the University of Central Missouri, University employees in specified positions may serve as staff representatives of the Board of Directors. Staff representatives, if any, will be selected by the Board of Directors from time to time. Such staff representatives shall not have the status of rights of Directors and shall have no voting rights but are expected to attend meetings and to keep informed concerning the policies and activities of the Corporation. Furthermore, these staff representatives are to serve in advisory and support capacities to the Board of Directors.

Section 3. Quorum. One-third of all the Directors then in office shall constitute a quorum for the transaction of business at a meeting of the Board of Directors, and the act of the majority of such quorum present at any such meeting shall be the act of the Board of Directors.

Section 4. Meetings. Meetings of the Board of Directors shall be held at least three (3) times per fiscal year, as scheduled by the Board. One meeting will be designated as the Annual Meeting of the Board of Directors and shall be held during the last quarter of each fiscal year. Notice of the meetings shall be given to each member of the Board of Directors not less than ten (10) days before the date of the meeting. The place of the meetings shall be at the University of Central Missouri, Warrensburg, Missouri, or such other place within or without the State of Missouri as may be designated in the notice of said meeting. Special meetings of the Board of Directors may be held at any time upon call of the President of the Corporation.

Section 5. Membership. There shall be no membership or members of the Board of Directors of the Corporation, except as elected.

Section 6. Notice. Notice may be communicated in person, by web-based portal, by e-mail, by telephone or by mail. Notice to Directors may be waived by that person executing a written waiver thereof or by attendance at any meeting except where said person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Notice or waiver of notice of any regular or special meetings of the Board of Directors need not state the business to be transacted or the purpose thereof.

Section 7. Compensation. Members of the Board of Directors, as such, shall not receive a stated salary for their services, but, by resolution of the Board of Directors, may be allowed a fixed sum and expenses of attendance, if any, for attendance at any meeting of the Board of Directors, provided that nothing contained herein shall be construed to preclude a member of the Board of Directors from serving the Corporation on any other capacity and receiving compensation therefore. No Director of this Corporation or any private individual shall be entitled to share in the distribution of any of the Corporation assets upon dissolution of the Corporation.

Section 8. Presumption of Assent. A voting member of the Board of Directors shall be presumed to have assented to the action taken on any corporate matter at a Board of Directors meeting at which he/she is present, unless his/her dissent to such action with the Secretary of the

meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. A voting member of the Board of Directors who voted in favor of such action may not so dissent.

ARTICLE III

COMMITTEES

Section 1. Executive Committee. There shall be an Executive Committee comprised of all elected officers of the Corporation and other elected Directors or Committee chairpersons, as may be appointed by the President of the Corporation from time to time to serve as members of the Executive Committee. The President of the Corporation shall be designated to act as Chairperson. Between meetings of the Board of Directors, the Executive Committee shall possess and may exercise any and all powers of the Board of Directors in the management of the business and affairs of the Corporation, to the extent authorized by resolution adopted by a majority vote of the entire Board of Directors. The Executive Committee shall keep a complete record of its activities and regularly report them to the Board of Directors at every meeting thereof. All action taken by the Executive Committee shall be subject to revision, alteration or change by the Board of Directors, provided that rights of third person shall not be affected thereby. The Executive Director of the Foundation shall be the primary staff person to the Executive Committee.

Section 2. Meetings of the Executive Committee. A majority of the Executive Committee shall constitute a quorum for the transaction of business. The Executive Committee may determine the time and place for its meetings, the notice necessary therefore and its rules of procedure.

Section 3. Other Committees. The Board of Directors, by resolution, may provide for such other committees as it deems necessary, to serve at its pleasure and to have such powers and perform such functions as may be assigned to them. All Committees, unless otherwise provided in these bylaws or by the direction of the Board of Directors from time to time, shall adopt their own rules of procedure. At all meetings of Committees, a majority shall constitute a quorum and the affirmative vote of a majority quorum shall control for the transaction of business.

ARTICLE IV

OFFICERS

Section 1. Executive Officers. A President, a Vice President, a Secretary, and a Treasurer shall be elected as Officers of the Corporation. The Officers of the Corporation shall be selected from the elected members of the Board of Directors.

Section 2. Election and Term. All officers of the Corporation, with the exception of the Executive Director, shall be elected for terms of two (2) years at each Annual Meeting of the Board of Directors and shall serve in their respective capacities at the pleasure of the voting members of the Board of Directors and until their respective successors are elected and qualified. The Chief Development Officer for the University of Central Missouri shall serve as the Executive Director of the Corporation. The immediate Past President will remain as a member of the Board of Directors for two (2) years after completing the two-year term as President of the Board of Directors. The term of an officer begins on July 1, in the first fiscal year following the election of the Officer at the Annual Meeting. The term of immediate Past President begins on July 1, in the first fiscal year following the election of a new President.

Section 3. Removal. Any officer elected by the voting members of the Board of Directors may be removed at any time by a vote of a majority of the voting members of the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of such officer.

Section 4. Vacancies. A vacancy in any office caused by death, resignation, removal or otherwise, may be filled by the voting members of the Board of Directors for the unexpired term.

Section 5. Compensation. The voting members of the Board of Directors shall determine any and all compensation to be received by officers of the Corporation.

Section 6. Bond. The voting members of the Board of Directors, by resolution, may require the officers and agents of the Corporation, or any of them, to give bond to the Corporation, paid by the Corporation, in sufficient amount and with sufficient surety, to secure the faithful performance of their duties, and to comply with such other conditions as the Board of Directors may from time to time require.

ARTICLE V

DUTIES OF OFFICERS

Section 1. The President. The President shall supervise and control the business, property and affairs of the Corporation, subject to the authority herein above given to the Board of Directors, and shall preside at all meetings of the Board of Directors. The President shall execute deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except where the execution thereof shall be expressly delegated by the Board of Directors and the Bylaws to another officer or agent of the Corporation, or shall be required by law to be otherwise executed. The President shall perform all normal duties incident to his/her office and may assume the title of President to carry out any such responsibility.

Section 2. Vice President. The Vice President shall perform the duties and exercise the powers delegated by the Board of Directors and the President of the Corporation. In the absence

of the President, the Vice President, shall perform the duties and exercise the power of the President. The Vice Presidents shall perform all normal duties incident to the office. The Board of Directors shall determine, by resolution, additional duties of the Vice President.

Section 3. Secretary. The Secretary shall attend meetings of the Board of Directors and shall record votes, when applicable, and approve minutes of such meetings, including rules, regulations and policy decisions, in a book to be kept for that purpose. He/She shall, in general, perform duties as may be required by the Board of Directors. If the Secretary is absent from any meeting, the Board of Directors or Executive Committee may select any of their members to act as temporary secretary. The Secretary shall perform all normal duties incident to his/her office.

Section 4. Treasurer. The Treasurer shall oversee control of the funds and securities of the Corporation. He/She shall report to the Board of Directors at all meetings thereof, concerning the financial condition of the Corporation and the performance of his/her duties as Treasurer. The Treasurer shall perform all normal duties incident to his/her office.

Section 5. Past President. The Past President serves as a member of the Executive Committee and Board of Directors. The Past President ensures continuity during governance transitions and supports the President in his/her role and provides continuity to the organization by providing historical context for issues.

Section 6. Executive Director. The Executive Director shall serve as the primary staff person for the Corporation and will also serve as the Chief Development Officer of the University of Central Missouri. The Executive Director will have such other authority and perform such duties as the Board of Directors may authorize.

ARTICLE VI

FISCAL YEAR

The fiscal year of the Corporation shall be for a period of twelve (12) calendar months, ending on the 30th day of June of a calendar year.

ARTICLE VII

SEAL

The seal of the Corporation shall be in the form of a circle, and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal" and "Missouri". The form of the seal of the Corporation may be changed from time to time by resolution of the Board of Directors.

ARTICLE VIII

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The voting members of the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the voting members of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, Other Orders. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the voting members of the Board of Directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the voting members of the Board of Directors may select.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice is required to be given pursuant to these Bylaws, the Articles of Incorporation of the Corporation, or the corporation laws of the State of Missouri, a written waiver thereof signed by the person or persons entitled thereto, whether before or after the time stated therein, shall satisfy such requirement of notice.

ARTICLE X

LIMITATION OF LIABILITY AND INDEMNIFICATION

No Director shall be personally liable to the Corporation or its members for monetary damages for any breach of fiduciary duty by such Director as a Director. Notwithstanding the foregoing sentence, a Director shall be liable to the extent provided by applicable law (1) for breach of the Director's duty of loyalty to the Corporation or its members, (ii) for acts or omissions not in good faith or which involved intentional misconduct or knowing violation of law, or (iii) for any

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transaction from which the Director derived an improper personal benefit. No amendment to or repeal of the Article shall apply to or have any affect of the liability of alleged liability of any Director of the Corporation for or with respect to any acts or omissions of such Director occurring prior to the date when such provisions becomes effective.

The Corporations may indemnify any Director, Officer or employee for costs, expenses or liabilities incurred as a result of actions taken in the capacity of Director, Officer or employee as is provided for and allowed by the Missouri Nonprofit Corporation Act.

ARTICLE XI

AMENDMENTS

The bylaws of the Corporation may be altered or repealed and new bylaws may be adopted by a vote of the majority of the voting members of the Board of Directors at any regular or special meeting with at least fourteen (14) days' notice to the Directors, setting forth the terms of the proposed bylaws, amendment, or repeal.

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CERTIFICATE OF SECRETARY

I, undersigned, do hereby certify:

- 1) That I am the duly elected and acting Secretary of the University of Central Missouri Foundation, a Missouri not-for-profit corporation; and,
- 2) The foregoing bylaws, consisting of nine (9) pages constitute the bylaws of said corporation as duly adopted at a meeting of the members of the Corporation duly held on the 28th day of April, 2023.

IN TESTIMONY WHEREOF, I have hereto subscribed by name.

Rob Ruth
Rob Ruth
Secretary

5/15/2023
Date