

**BYLAWS**  
**SEELEY LAKE COMMUNITY FOUNDATION**  
A Montana non-Profit Corporation

***Article I - Office and Affiliation***

Section 1. **Office.** The office of the Foundation [corporation] will be in Seeley Lake in Missoula County.

Section 2. **Affiliation.** The corporation will be affiliated with the Montana Community Foundation, a Montana non-profit corporation with offices at 111 Last Chance Gulch in Helena, Montana.

***Article II - Purpose***

Section 1. **General Purpose.** The corporation will support programs of non-profit organizations in the Seeley Lake Area with income from permanent endowments together with other funds caused to be raised by special activities of the corporation.

Section 2. **Mission.** The mission of the Foundation is to enhance the quality of life and the sense of community of the Seeley Lake area.

Section 3. **Principal Activities** . The corporation will:

- a. assist Seeley Lake Area charitable organizations by:
  - i. granting income from permanent endowments and other funds to support local projects
  - ii. creating ways for area organizations to raise funds cooperatively and
  - iii. assisting area organizations to obtain grants and other funds
  - iv. act as fiscal sponsors for projects deemed to be consistent with the exempt purposes of the Foundation and exercise full control over funds for such projects.
- b. create permanent endowment funds, cause to be created donor advised funds and other funds to support local projects:
  - i. endowment funds will be held by the Montana Community Foundation which will invest them to produce long-term growth of the endowments
  - ii. dollars to build the funds will be attracted, in part, by using the considerable tax advantages to donors when they contribute
  - iii. create occasions for citizens to dream, think and work together to make Seeley Lake a better community.
  - iv. do other things permitted under the Montana Nonprofit Corporation Codes and qualified tax exempt organizations under the Internal Revenue Code, Section 501 c (3).

***Article III - Directors***

Section 1. **General.** The property, affairs, activities and concerns of the corporation shall be vested in a Board of Directors, hereinafter called the Board, consisting of at least six directors from the Seeley Lake area. The directors shall upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified. The Board will be made up of directors broadly representative of the Seeley Lake Area.

Section 2. **Term of Office.** At its annual meeting the Board will elect new directors to three year terms. The president and one other director will serve as a nominating committee to bring possible candidates to the attention of the Board. Any member of the Board may nominate other members of the community.

Section 3. **Meetings.** The Board shall establish a schedule of regular meetings, one to be called the annual meeting. Special meetings may be called by the President, Secretary or any two members of the Board.

Section 4. **Quorum and Majority Votes.** A quorum will be four directors. All decisions of the board will be made by majority of at least a quorum of directors at regular or special meetings.

Section 5. **Vacancies.** The Board shall fill all vacancies which may occur by a majority vote of the remaining directors, even if the majority is less than a quorum. Vacancies may occur by resignation, death or removal. The director chosen to fill a vacancy will serve for the remaining term of his or her predecessor.

Section 6. **Conflict of Interest.** Any director who has a conflict of interest on a Board decision, such as the distribution of income from the Fund, shall declare that conflict and abstain from voting.

#### ***Article IV - Officers***

Section 1. **General.** The officers of the corporation shall be a President, a Secretary, who shall serve as president in his or her absence, and a Treasurer.

Section 2. **Selection of Officers.** The directors will elect the officers annually, at the annual meeting or the first meeting of the Board following the annual meeting. The officers shall serve for a term of one year. The Board, by majority vote, shall fill vacancies that may occur. The elected replacement officer shall serve the balance of the term.

Section 3. **President.** The president shall preside at all meetings and perform the duties customarily required of such office and shall be the chief officer, subject to the direction of the Board.

Section 4. **Secretary.** The secretary shall perform all duties of the president in the absence of the president. The secretary shall also have charge of the corporate books and records, issue official notice of meetings, and with the president, shall execute and sign such instruments as require his or her signature, and shall make such reports and perform such other duties as are incident to this office or may be required by the Board.

Section 5. **Treasurer.** The treasurer shall have custody of all money and securities of the corporation and keep or oversee the regular books of account of its funds and property, and shall perform all duties incident to this office or which may be required by the Board.

#### ***Article V - Committees***

Section 1. **General.** The Board may establish regular and special committees to carry out the work of the Foundation.

Section 2. **Nominating Committee.** The president and one other member of the Board will constitute the nominating committee.

Section 3. **Regular Committees.** The Board shall establish regular committees, such as Fundraising, Education and Outreach, Distribution, and Programs. Each regular committee shall be chaired by a director, who shall be responsible for convening the committee and reporting its activities to the Board. The Board will appoint and, if necessary, remove members to the regular committees.

Section 4. **Special Committees.** The Board may form special committees to carry out special projects, the scope of which will be defined by the Board. The members and reporting responsibility to the Board will be defined at the time of the committee's formation.

#### *Article VI - Execution of Instruments, Deposits and Funds*

Section 1. **Execution of Instruments.** The Board by resolution may authorize any officer of the corporation to enter into any contract or execute and deliver any instrument in the name of the on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 2. **Checks and Notes.** Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the treasurer, and if the amount exceeds \$100, shall be countersigned by the president or secretary.

Section 3. **Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, the Montana Community Foundation, trust companies, or other depositories as the Board may select.

Section 4. **Gifts.** The Board may accept on behalf of the corporation any contribution, gift, bequest, or device for the nonprofit purposes of this corporation.

Section 5. **Unrestricted/Restricted Funds.** The Board may accept unrestricted and donor restricted funds.

Section 6. **Granting Funds to Local Organizations.** The Board will establish procedures for making grants of income of the corporation to support local non profit organizations and local projects.

Section 7. **Projects.** The Board will create special projects, events, and occasions for the purpose of raising money for the Fund or otherwise supporting the work of local non-profit organizations and their projects.

#### *Article VII - Corporate Records and Inspection*

Section 1. **Record Maintenance.** The corporation shall keep as permanent records in written form or in another form capable of conversion into written form within a reasonable time, minutes of all meetings of the Board, a record of all actions taken by the directors without a meeting and a record of all actions taken by committees of the Board. The corporation shall maintain appropriate accounting records, articles of incorporation and bylaws.

Section 2. **Inspection Rights.** All books and records may be inspected by any director or his or her agent or attorney for any proper purpose any reasonable time if the director gives the corporation written notice at least 5 business days before.

Section 3. **Reports.** The Board shall cause any annual or periodic report required under law to be prepared and delivered to an office of the state.

Section 4. **Fiscal Year.** The fiscal year of the corporation shall be January 1 through December 31.

#### ***Article VIII – Tax Exemption Provisions***

Section 1. **Exempt Activities.** Notwithstanding any other provision of these bylaws, no director, officer, employee or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501 c (3) of the Internal Revenue Code as it now exists, or as it may be amended or by an organization, contributions to which are deductible under Section 170 c (2) of such Code.

Section 2. **Prohibition Against Private Inurement.** No part of the net earnings of this corporation shall inure to the benefit of, or be distributed to directors or other persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments for the furtherance of the purposes of the corporation.

Section 3. **Dissolution of Assets.** No person shall be entitled to share in the distribution of any of the corporation's assets upon dissolution of the corporation. All member of the corporation shall be deemed to have expressly consented and agreed that upon such dissolution, after all debts have been satisfied, the remaining assets will be distributed to a tax exempt organization as described in Section 1 of this article.

#### ***Article IX - Amendment of Bylaws***

Article 1. **Amendments.** The Board shall have the power to make, alter, amend, and repeal the Bylaws by affirmative vote of a majority of the Board at any regular or special meeting, provided that the proposed action has been included in the notice of such meeting.

#### ***Article X - Indemnification of Directors***

Article 1. **Indemnification.** Board members and any agents of the corporation shall not be liable for monetary damages for breach of duties to the corporation except for breaches of duty or loyalty to the corporation; acts of omissions that involve intentional conduct or a knowing violation of the law; transactions deriving an improper economic benefit; or conflict of interest transactions, loans, guarantees, or unlawful distributions.

**Adopted:** April 12, 2000

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Stanley A. Nicholson, Secretary