

BYLAWS
OF
CHARLEVOIX COUNTY COMMUNITY FOUNDATION

ARTICLE I

Board of Trustees

Section 1. Directorship. The Corporation is organized upon a directorship basis. The property, business, and affairs of the Corporation shall be managed by its Trustees.

Section 2. Election, Number and Term of Office. Trustees may be elected at any Trustees' meeting. The Board may change the number of Trustees. However, in no event may the Board consist of less than nine or more than fifteen individuals. The term of office of any Trustee shall be for three years and continue until his successor has been elected and qualified, unless the Trustee is appointed to fill a vacancy, in which event it shall be for the remainder of the term to which the Trustee is succeeding. No Trustee shall serve more than two consecutive terms of office (excluding partial terms).

Section 3. Geographical Representation. Where practical there shall be two Board members from that portion of Charlevoix County served by the Charlevoix School District; two from that portion served by the Boyne City School District; two from that portion served by the East Jordan School District; one from that portion served by the Beaver Island School District; and one from that portion served by the Boyne Falls School District.

Section 4. Vacancies. Whenever a vacancy occurs on the Board by reason of death, resignation, removal, increase in the number of Trustees or otherwise, a majority of the Trustees then in office may act to fill such vacancy. The resignation of a Trustee shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation. A Trustee may be removed, with or without cause, by vote of a majority of the Trustees then in office.

Section 5. General Powers as to Negotiable Paper. The Board of Trustees shall, from time to time, prescribe the manner of making, signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations and other negotiable paper or other instruments for the payment of money and designate the officer or officers, agent or agents, who shall from time to time be authorized to make, sign or endorse the same on behalf of the Corporation.

Section 6. Powers as to Other Documents. The Board of Trustees may authorize any of the Corporation's officers or agents to enter into any contract to execute or deliver any conveyance or other instrument in the name of the Corporation, and such authority may be general or confined to specific instances. When the execution of any contract, conveyance, or other instrument has been authorized without specification of the officer(s) authorized to execute, the same may be executed on behalf of the Corporation by the President.

Section 7. Compensation. Trustees shall serve without compensation but shall be reimbursed for actual, reasonable, and necessary expenses incurred by a Trustee in his or her capacity as a Trustee.

Section 8. New Trustees. The corporation Secretary must provide each new Trustee with current copies of the Articles of Incorporation, Bylaws, conflict of interest policy, and other pertinent information regarding the organization and operation of the corporation.

ARTICLE II

Trustees' Meetings

Section 1. Annual Meeting. The annual meeting of the Trustees of the Corporation shall be held in November for the purpose of electing or appointing Trustees and officers for the ensuing year, for receiving the report of the corporation for the previous fiscal year as required by Section 901 of the Nonprofit Corporation Act, and for the transaction of such other business as may properly be brought before the meeting.

Section 2. Regular Meetings. In addition to the annual meeting, regular meetings of the Board may be held at such time or intervals and at such places as the Board may from time to time determine.

Section 3. Special Meetings. Special meetings of the Trustees may be called by the Chairperson at any time upon notice to all Trustees.

Section 4. Notice of Special Meeting. A required notice of special meeting stating the time and place of the meeting must be given to each Trustee by one of the following methods:

(a) by mailing a written notice to such address as the Trustee designates from time to time or, in the absence of designation, to the last known address of the trustee at least five days before the date set for such meeting;

(b) by personally delivering a written notice to the Trustee at least two days in advance of such meeting;

(c) by orally notifying the Trustee at least two days in advance, either personally or by telephone; or

(d) by electronic transmission to the trustee at least two days in advance in a manner authorized by the trustee entitled to the notice, except that, if the transmitted notice is returned as undeliverable, a different permitted method of notification must be used.

Section 5. Waiver of Notice of Meeting. A Trustee's attendance at or participation in a meeting waives notice to the Trustee of the meeting, unless the Trustee at the beginning of the meeting, or when the Trustee arrives, objects to the meeting or the transacting of business at the meeting and after objecting does not vote for or assent to any action taken at the meeting. A Trustee may waive any right to notice before or after a meeting.

Section 6. Quorum. One-third of the Trustees then in office shall constitute a quorum for the transaction of business. Action of a majority of the Trustees present at a meeting at which a quorum is present shall be the action of the Board of Trustees, except as provided by law, the Articles of Incorporation, or these Bylaws.

Section 7. Conduct of Meetings. Trustees' meetings must generally follow accepted rules of parliamentary procedure. The presiding official has authority over matters of procedure and may adopt any other form of procedure suited to the business being conducted. The Secretary or an Assistant Secretary of the Corporation or, in their absence, a person chosen at the meeting shall act as secretary of the meeting.

Section 8. Action Without a Meeting. Unless otherwise provided by the Articles of Incorporation or these Bylaws, any action permitted to be taken under authorization voted at a meeting of the Board or a committee of the Board may be taken without a meeting if, before or after the action, all members of the Board then in office or of the committee consent to the action in writing or by electronic transmission. The written consent must be filed with the minutes of the proceedings of the Board or committee. The consent has the same effect as a vote of the Board or committee for all purposes.

Section 9. Participation in Meeting by Remote Communication. A Trustee or a member of a committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all individuals who are participating in the meeting can communicate with the other participants. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

Section 10. Manifestation of Dissent. A Trustee who is present at a Board meeting, or at a meeting of a committee of which the Trustee is a member, at which action on a corporate matter is taken is presumed to have concurred in that action taken unless a dissent is entered in the minutes of the meeting or unless the Trustee files a written dissent to such action with the person acting as the secretary of the meeting before or promptly after its adjournment. A Trustee who is absent from a meeting of the Board or of a committee of which the Trustee is a member at which any such action is taken is presumed to have concurred in the action unless the Trustee files a written dissent with the secretary of the meeting within a reasonable time after obtaining knowledge of the action.

ARTICLE III

Committees

Section 1. Committees of Trustees. The Board may appoint one or more committees to consist of one or more Trustees. A committee of Trustees may exercise any of the powers and authority of the Board, but only to the extent provided in the Board resolution constituting the committee and subject to the limitations of delegable authority specified in Section 528 of the Michigan Nonprofit Corporation Act. The Board may designate one or more individuals who are not trustees to receive notice of, attend, and be heard at a committee meeting, but such individuals cannot vote.

Section 2. Executive Committee. The Board's Executive Committee shall be comprised of the Chairperson, Vice Chairperson, Secretary, and Treasurer of the Corporation unless otherwise prescribed by the Board. The Executive Committee, during the intervals between the meetings of the Board of Trustees and subject to such limitations as may be required by law or imposed by resolution of the Board of Trustees, shall have and may exercise all powers and authority of the Board of Trustees in the management of the business and affairs of the Corporation, except that such Executive Committee shall not have power or authority to:

- (a) amend the Articles of Incorporation;
- (b) amend the Bylaws of the Corporation;
- (c) fill vacancies in the Board;
- (d) adopt an agreement of merger or consolidation; or
- (e) fix compensation of the Trustees for serving on the board or on a committee.

The Executive Committee shall also function as the Corporation's Personnel Committee and Nomination Committee.

Section 3. Advisory Committees. The Board may appoint one or more committees to consist in whole or in part of individuals who are not Trustees. Any such committee serves solely to assist in the conduct of the Corporation's affairs and cannot exercise any of the Board's powers or authority. The resolution that establishes the committee must state the purpose and functions of the committee, the terms and qualifications of the committee members, and the ways in which the members of the committee are selected and removed.

Section 4. Finance Committee. The Board's Finance Committee shall be comprised of at least five members unless otherwise prescribed by the Board. All members shall be Trustees. The Treasurer shall serve as the chair of the committee. The primary functions of the Finance Committee are to recommend to the Board of Trustees:

- (a) an annual budget;
- (b) acceptance of the annual financial audit;
- (c) acceptance of quarterly financial statements;
- (d) systems of internal control;
- (e) acceptance of tax reporting compliance;
- (f) annual staff compensation (with the exception of the President); and
- (g) 401(k) plan oversight

Section 5. Investment Committee. The Board's Investment Committee shall be comprised of at least four members. At least two members shall be Trustees. A Trustee shall serve as the chair of the committee. Other members shall be former Trustees or other qualified individuals. The primary functions of the Investment Committee are to:

- (a) periodically review the Corporation's investment policies and procedures and make recommendations to the Board with respect to desirable changes consistent with the mandates of the Michigan Uniform Prudent Management of Institutional Funds Act;
- (b) review and report on the performance of the Corporation's investment consultants and financial managers and make recommendations to the Board with respect to changes in the identity of such consultants and managers or in the terms on which they are engaged to assist the Corporation; and
- (c) consider the appropriateness of new or existing investment vehicles

Section 6. Oversight Committee. The purpose of the Oversight Committee is to provide strategic oversight of the corporation's activities and to communicate the work of this committee to the public.

Section 7. Distribution Committee. The primary function of the Distribution Committee is to make grant distribution recommendations to the Board of Trustees.

Section 8. Procedures. All committees, and each member thereof, shall serve at the pleasure of the Board of Trustees. The Board of Trustees shall have the power at any time to increase or decrease the number of members of any such committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence thereof. The Chairperson may designate one or more eligible persons as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee. The Executive Committee and all other committees, if the Chairperson of the Board shall not have designated a Chairperson thereof, shall elect from their membership a Chairperson. All such committees shall elect a Secretary who need not be a member of the committee and shall keep minutes of all meetings of the committee, which shall be submitted and presented as an information item at a subsequent meeting of the Board of Trustees. Regular or special meetings of such committees may be held in like manner as provided in these Bylaws for regular or special meetings of the Board of Trustees, and a majority of any such committee shall constitute a quorum at any such meetings.

ARTICLE IV

Officers

Section 1. Appointment. At each annual meeting the Board of Trustees shall appoint from their number a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer of the Corporation. The Trustees shall also appoint a President, and may appoint one or more Vice Presidents, Assistant Secretaries and Assistant Treasurers, each of whom may but need not be a Trustee. The same person may hold any two or more offices, but no officer shall execute, acknowledge or verify any instrument in more than once capacity. The Trustees may also appoint such other officers and agents as they may deem necessary for the transaction of the business of the Corporation.

Section 2. Term of Office, Removal, and Vacancies. The term of office of all officers shall commence upon their appointment and shall continue until the next annual meeting of the Board and thereafter until their respective successors are appointed or until their death, resignation, or removal. Any officer may be removed from office at any meeting of the Trustees, with or without cause, by the affirmative vote of a majority of the Trustees then serving. An officer may resign by written notice to the Corporation. The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation. The Board must appoint an individual to fill a vacancy in the office of Chairperson, President, Secretary, or Treasurer and may appoint an individual to fill a vacancy in any other office.

Section 3. Compensation. The officers of the Corporation may receive such reasonable compensation for their service as the Board determines, provided that the compensation to any officer who is also a Trustee shall be fixed by a majority of the Trustees then serving.

Section 4. Chairperson. The Chairperson shall be the Chairperson of the Board of the Corporation. He/she shall preside at all meetings of the Trustees.

Section 5. Vice Chairperson. The Vice Chairperson shall, in the absence or disability of the Chairperson, perform the duties and exercise the powers of the Chairperson and shall perform such duties as the Board of Trustees shall prescribe.

Section 6. President. The Trustees may hire a President. The President shall be the Chief Executive Officer of the Corporation, shall have general and active management of the activities of the Corporation, and shall see that all orders and resolutions of the Board of Trustees are carried into effect.

Section 7. Secretary. The Secretary or his/her designee shall attend all meetings of the Board of Trustees and record all votes and the minutes of all proceedings in a book to be kept for that purpose. He/she shall give, or cause to be given, notice of all meetings of the Trustees for which notice may be required, and shall perform such other duties as may be prescribed by the Trustees or by the Chairperson, under whose supervision he/she shall act. He/she shall execute with the Chairperson all authorized conveyances, contracts, or other obligations in the name of the Corporation except as otherwise directed by the Trustees.

Section 8. Treasurer. The Treasurer shall oversee custody of the funds and securities of the Corporation and shall cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Corporation. He/she shall render to the Chairperson and the Trustees, at the regular meetings of the Trustees or whenever they may require it, a report of the financial condition of the Corporation.

Section 9. Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and Assistant Treasurers, respectively (in the order designated by the Trustees or lacking such designation, by the Chairperson), in the absence of the Secretary or Treasurer, as the case may be, shall perform the duties and exercise the powers of such Secretary or Treasurer and shall perform such other duties as the President assigns or the Board prescribes.

Section 10. Other Officers. The Board may from time to time appoint other officers to perform duties and exercise authority that the President assigns or the Board prescribes.

ARTICLE V

Indemnification

Section 1. Scope of Indemnity. The Corporation shall indemnify its Trustees and officers against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with any actions or suits brought or threatened against them, including actions by or in the right of the Corporation, by reason of the fact that such person was serving as a trustee or officer of the Corporation, to the fullest extent permitted by the Michigan Nonprofit Corporation Act. The Corporation may indemnify persons who are not Trustees or officers only to the extent authorized by Board resolution or by contractual agreement that the Board has authorized. A change in the Michigan Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws that reduces the scope of indemnification does not apply to any action or omission that occurs before the change.

Section 2. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee, non-director volunteer, or agent of this Corporation or is or was serving at the Corporation's request in any other enterprise against any liability incurred in such capacity.

ARTICLE VI

Gifts to the Corporation

Section 1. Gifts and Acceptance. Donors may make gifts to the Corporation by naming or otherwise identifying the Corporation, whether or not an agent or Trustee is designated to have custody of the property contributed. The Corporation need not accept a gift if the board determines that the gift is not in the Corporation's best interests. Gifts shall vest in the Corporation upon receipt, unless such gift is subsequently rejected, provided, however, that any gift subject to a restriction shall not vest until accepted by the Board.

Section 2. Gifts in Trust. If a gift is made in trust under which the Corporation has a present or remainder interest, only actual trust distributions to the Corporation shall be subject to the Articles of Incorporation and these Bylaws. The Trustees may take such actions as they deem necessary to protect the Corporation's rights to receive such distributions.

Section 3. Donor Agreements. The Corporation may enter into agreements with donors with respect to gifts made to the Corporation. Such agreements may provide for restrictions which are consistent with the Corporation's purposes regarding (1) the field of charitable purposes or particular charitable organizations or purposes to be supported, (2) the manner of distribution, including amount, times, and conditions of payments and whether from principal or income, (3) geographical limits on use of the gift, including use in or for places outside of the geographical area that the Corporation serves, and (4) the name, as a memorial or otherwise, for a fund given, or addition to a fund previously held, or anonymity for the gift. Any such donor agreement shall contain a provision that the Corporation shall follow any restrictions except as otherwise provided in these Bylaws.

Section 4. Investment of Gifts. No gift need be separately invested or held, unless otherwise provided in a donor agreement, unless it is necessary in order to follow any other restriction of the donor as to purpose or investment or to prevent tax disqualification, or unless required by law. The Corporation may satisfy restrictions involving the naming of a fund, as a memorial or otherwise, either by physical segregation of such fund or by bookkeeping entries which reflect the proportion of Corporation assets such fund represents.

Section 5. Investment Trustee or Agent. The Board may authorize the Corporation by and through its officers to enter into trust or agency agreements whereby designated financial institutions serve as the Corporation's Trustees or agents for the purpose of holding, administering, and investing Corporation funds.

Section 6. Presumption as to Donor's Intent. Each gift to the Corporation shall be presumed to be intended (a) to be used only for charitable purposes, (b) to be productive of a reasonable return of net income, (c) to be used only for such of those purposes and in such manner as not to disqualify the gift from deduction as a charitable contribution, gift, or devise in computing any federal income, gift, or estate tax of the donor or the donor's estate and in such manner as not to disqualify the Corporation from exemption from federal income tax as a qualified charitable organization, and (d) to be held and administered in accordance with the terms, provisions, and restrictions of the Corporation's Articles of Incorporation, these Bylaws, and any trust or agency agreement between the Corporation and institutions having responsibility for the custody, administration, or investment of Corporation assets.

Section 7. Variance Provision. If a restriction by the donor, however expressed, would, if followed, result in use contrary to the donor's presumed intent or if the Board is advised by counsel that there is substantial risk of such result, the restriction shall not be followed, but shall be varied or eliminated by the Board as is necessary to avoid such result. If the donor has clearly stated that compliance with a restriction is a condition of such a gift, the Corporation shall not accept the gift unless the Board determines that the restriction is acceptable to the Foundation (subject, however, to subsequent modification as described in section 8 below), or unless a court of competent jurisdiction first determines that the condition and restriction need not be followed. Following acceptance and receipt of a restricted gift, the Board may order variance from such terms, conditions, or restrictions as in its judgment will fulfill the donor's objectives and be consistent with the Corporation's purposes and policies.

Section 8. Power of Modification. Any other provisions notwithstanding in these Bylaws or in a donor agreement, the Board may modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in its sole judgment (without the approval of any Trustee, custodian, or agent), such restriction or condition is undesirable, impractical, incapable of fulfillment, or inconsistent with the Corporation's policies or with the charitable needs of those the Corporation serves. Upon the exercise of this power the Board may at any time or from time to time direct the application of gifts to such other educational, scientific, literary, cultural, or charitable purpose as, in its judgment, will most effectively accomplish the Corporation's purpose without regard to any specific restriction, condition, or direction.

ARTICLE VII

Fiscal Year

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January of each year and shall end on the 31st day of December following.

ARTICLE VIII

Amendments

Section 1. Amendments. These Bylaws may be altered or repealed or new Bylaws may be adopted in lieu thereof by the affirmative vote of a majority of the Board of Trustees then in office at any regular or special meeting of the Board, if a notice of the proposed alteration, repeal, or substitution is contained in the notice of such meeting.

These Bylaws were adopted as and for the Bylaws of the CHARLEVOIX COUNTY COMMUNITY FOUNDATION at a Unanimous Written Consent Meeting of its Trustees on May 12, 2021.

Monica Peck
Its Secretary