

BYLAWS
of
THE EDMONDS COLLEGE
FOUNDATION
A Washington Non-Profit Corporation

ARTICLE I. NAME AND AUTHORITY

The name of the corporation shall be The Edmonds College Foundation as amended on May 12th, 2020. These Bylaws establish the right of the Foundation to regulate and manage its affairs consistent with the Articles of Incorporation and the laws of the state of Washington in such manner as hereinafter prescribed.

The Foundation shall maintain its principal office in Lynnwood, Washington.

The Foundation may have subsidiary offices within or without the state of Washington as determined by the Board of Directors.

ARTICLE II. DEFINITIONS

The word "Foundation" as used in these Bylaws hereinafter refers to The Edmonds College Foundation. The word "College" refers to Edmonds College. The words "Directors" and/or "members" and the terms "Board of Directors" and/or "the Board," unless the context indicates otherwise, mean the members of The Edmonds College Foundation Board.

ARTICLE III. DURATION

The duration of this Foundation shall be perpetual.

ARTICLE IV. PURPOSES

The Foundation is organized for the purpose of promoting, supporting, maintaining, developing, increasing and extending education at the College, and to conduct any and all scientific, literary, charitable and educational activities permitted both to an organization exempt under Section 501(c)(3) of the Internal Revenue Code and by chapter 24.03 RCW, as they now exist or as they are hereafter amended.

This includes but is not limited to all activities designed to facilitate and/or enhance the culture, education and operation of the College; to establish, acquire, maintain, enlarge and expand the curricula, services, faculty, staff and the real or personal properties of the College; and to provide financial or other assistance to the students, faculty and staff of the College.

The efforts of the Foundation shall be directed for the sole benefit of the College to assist, strengthen and further in every proper and useful way the purposes, work and services of the

College; to develop, enhance and utilize the ties of interest, concern and affections existing between the College and its alumni and friends throughout the world.

The Foundation shall serve as a repository for community contributions, memorials and bequests, and any other funding that is donated or granted to further the Foundation's goals, and shall manage and distribute such funds in a manner consistent with the purpose of the Foundation.

ARTICLE V. LIMITATIONS

The Foundation shall be a nonprofit corporation and shall not have or issue shares of stock. No dividends shall be paid, nor shall any part of its net earnings inure to the benefit of any private individual, officer, or member of the Foundation. Upon dissolution of the Foundation, as provided by law, all the remaining assets of the Foundation shall be distributed to any other foundation which satisfies the requirements for Article III hereof, and which also qualifies for exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code, as now exists or are hereafter amended, or to the College.

No substantial activities of the Foundation shall consist of attempting to influence legislation, nor shall the Foundation participate in any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these Bylaws or the Foundation's Articles of Incorporation, the Foundation shall not conduct or carry on activities not permitted to be conducted or carried on by (a) an organization exempt under Section 501(c)(3) of the Internal Revenue Code thereto, (b) an organization, contributions to which are deductible pursuant to Section 170(c)(2) of the Internal Revenue Code as now exists or is hereafter amended, or (c) any applicable law.

ARTICLE VI. POWERS

The Foundation shall have and exercise, in furtherance of the purposes set forth in Article IV hereof, all of the powers and authority of a nonprofit corporation formed and existing under the laws of the state of Washington (chapters 24.03 RCW as now exist or are hereafter amended).

These powers specifically include but are not limited to the authority to:

1. Design and implement such programs and procedures among all College friends and supporters as to persuade continuous and special philanthropic support and benefactions to further the purposes of the Foundation for the benefit of the entire College.
2. Establish rules, regulations and procedures for the necessary management of all affairs of the Foundation in conformance with the laws and regulations described in Section 501(c)(3) of the Internal Revenue Code of 1954 as now exist or as are hereafter amended. Apply for and aid in the processing of applications for patents and copyrights; receive or purchase patents and copyrights, inventions, processes and discoveries; hold, manage, use and develop the same; sell, license or otherwise dispose of the same; and collect royalties thereon.

3. Accept, hold, administer, invest and disburse such funds and properties of any kind of character as from time to time may be given to it by persons or corporations absolutely or in trust, as the case may be; employ and retain proper employees, agents, experts, consultants, accountants, attorneys, counselors, brokers, advisors and investment advisors for the proper accepting, holding, administering, investing and disbursing of such funds and properties of any kind or character; and, in general, do all things that may appear necessary and useful in accomplishing these purposes.
4. Use all assets and earnings of the Foundation exclusively for general educational purposes and support of the College, including the payment of expenses necessarily incident thereto; provided that no part of such assets and earnings shall inure to the benefit of any employee, officer or member of the Foundation or of any other individual, except in payment of reasonable compensation for services actually rendered or expenses necessarily incurred. To hold and apply the corpus and income of any donation, grant devise or bequest, or any part thereof in such manner as may have been stipulated or provided in the instrument creating such donation, grant, devise or bequest or in accordance with applicable law.
5. Sell, mortgage, pledge, hypothecate, lease or exchange all or any part of the real or personal property or funds of the Foundation, unless otherwise specifically provided in its creating instrument, at such prices and upon such terms and conditions as it may deem prudent; and to invest and reinvest its funds in any such loans or securities, or in any such real or personal property as it may deem prudent for the investment of trust funds.
6. Exercise full power and authority to purchase, lease, accept as a gift, bequest, or devise, or otherwise acquire any real or personal property to be held, administered or used in any way whatsoever for the benefit of the College, or to assist the College in the fulfillment of its educational purposes; and to that end, the Foundation shall have full power and authority to hold, own, control, handle, administer or operate any such real personal property, including the operation of any business connected with or incident to the ownership or control of such property, and to sell, lease, pledge, mortgage, exchange or otherwise dispose of any such property at such prices and upon such terms and conditions as it may deem prudent.
7. Borrow money and make and issue bonds, notes, contracts and other evidence of indebtedness therefore and, by the proper resolution duly adopted by a majority vote of all the members of the Board of Directors, to secure payment thereof by authority provided above.
8. Engage in and disburse any part of or all of its funds, both income and principal, for any and all lawful activities permitted by the laws and regulations governing tax-exempt charitable corporations at that time, and which may be necessary or incidental to the furtherance of the purposes of this Foundation.
9. Use reasonable portions of its funds and income there from to pay the administrative expenses of the operation of the Foundation.
10. Delegate by a majority vote of the Foundation to any person, committee, or subcommittee

the power to accept or to decline gifts in any form, real or personal property in any form, endorsements or legacies in any form, or bequests in any form on behalf of the Foundation. Provided that the Board of Directors and/or the Executive Committee shall not delegate its power to select its directors, to approve its budget, or to allocate its funds.

ARTICLE VII. MEMBERSHIP

The Board of Directors may vary in number of positions from fifteen (15) to forty (40) voting Directors dependent upon the need and best interests of the College as interpreted by the current Board of Directors of the Foundation. Additional members with non-voting status may be elected to the board as specified herein.

Non-Voting Members: Members in the following categories shall be eligible to attend meetings of the Board and to participate fully therein, but shall be non-voting members.

1. **Emeritus Member.** The Board may elect from time to time select persons as Emeritus Members who have served with distinction as active members of the Board. Proposals for Emeritus Director shall be made by the Membership Committee and approved by the Board. Nominees must meet all of the following criteria:
 - Served as an active Foundation Director for at least two terms.
 - While a Board member, rendered exemplary and extraordinary service to the Board and thus to the College.
 - Held a leadership position as a Foundation officer or member of the Executive Committee or served as chair of a committee.
 - Made a substantial contribution to the Foundation.
2. **Honorary Member.** The Board may occasionally elect select persons as Honorary Members because their position and/or prestige will reflect honor upon the Foundation and the College, but who shall not have served as voting Directors. Proposals for Honorary Director shall be made by the Board Operations Committee and approved by the Board.
3. **Ex Officio Members.** The following persons shall serve as ex officio members of the Board:
 - President, Edmonds College
 - Executive Director of the Foundation, Edmonds College
 - Student Representative, Edmonds College
 - To be recommended by Director of Student Programs

Voting Members: Voting members of the Board are Directors.

1. **Election:** Voting members of the Board are Directors. Each Director shall be entitled to one vote.
2. **Conflict of Interest:** Where a Director may be related in any way to any firm or

organization with which the Foundation may do or may consider doing business, that relationship shall be disclosed by the Director to the Board or to the Executive Committee, as appropriate. Where the Director's business or other relationship may be involved in a financial transaction, the transaction shall be made as a result of competitive bidding or other objective measure in the best interest of the Foundation. The director concerned may properly participate in such discussions, may be counted in the quorum, but shall not vote in the final decision affected by such conflict of interest.

3. Terms of Office: Elected directors shall serve terms of three (3) years which may be renewed at the discretion of the Board.
4. Vacancies: The Board may from time to time fill vacancies caused by the regular ending of a Director's term, death, resignation, or other cause, upon recommendation of the Board Operations Committee. The new Director shall serve a new three-year term.
5. Removals: Those voting Directors who are physically absent from three (3) consecutive meetings of the Board, without explanation satisfactory to the Board Operations Committee will be subject to removal by Board action.
6. Indemnification (Insurance for Directors): The Foundation shall defend, indemnify and save harmless each and every director, his/her heirs and assignees, from and against all liability, expense, claims, harm and loss arising out of the performance of or regarding the performance of his/her or their functions, duties, and/or responsibilities, express or implied under these Bylaws or the Articles of Incorporation of the Foundation, except in instances of willful misconduct or undisclosed and material conflicts of interest. The Foundation shall maintain adequate Directors and Officers liability insurance regarding such defense and indemnification obligations.
7. Compensation: The Directors shall not receive compensation for their services as such, but may be reimbursed by the Foundation for any reasonable authorized expenses incurred by them in the performance of their duties as Directors.

ARTICLE VIII. OFFICERS AND DUTIES

The officers of the Foundation shall consist of a Chair, a Vice Chair, a Secretary, a Treasurer, an Immediate Past Chair and such other offices as the Board shall from time to time determine.

1. Chair. The powers and duties of the Chair are:
 - a) To preside at all meetings of the Foundation Board of Directors.
 - b) To chair the Executive Committee and be an ex officio member of all other committees.
 - c) To appoint all standing and ad hoc committees of the Board annually, subject to the approval of the majority of the Board.
 - d) To execute on behalf of the Foundation all papers and instruments in writing that may require the same and to exercise the powers and duties permitted or required by law to be exercised by the Chair of such Foundation which are not inconsistent with the Articles of Incorporation and Bylaws of this Foundation, as now exist or are hereafter amended.
 - e) If both the Chair and Vice Chair are not present at any meeting of the Board, the Chair may designate any Director of the Foundation to preside in his/her absence or a chair pro

tem may be chosen at such meeting.

2. Vice Chair. The powers and duties of the Vice Chair are:
 - a) In the absence or disability of the Chair, the Vice Chair shall perform all the duties of the Chair, and when so acting shall have all the powers of and limitations of the Chair.
 - b) The Vice Chair shall have such other powers and perform such other duties as from time to time may be prescribed by the Board.
3. Secretary. The powers and duties of the Secretary are:
 - a) To countersign all papers and instruments in writing that may require the signature of the Secretary.
 - b) If the Chair or, in his/her absence or disability, the Vice Chair shall fail or refuse to call a meeting of the Board upon written request of a majority of members of the Board, it shall be the duty of the Secretary to call such a meeting.
 - c) To serve and publish all necessary and proper notices. In the case of the absence, inability, refusal, or neglect of the Secretary to serve or publish any notice, then such notice may be served or published by an assistant Secretary, the Chair, Vice Chair, or chair pro tem, or any person authorized by any of them, or by the Board.
 - d) Generally, to do and perform all such duties as may pertain to his/her office and as may be required by the Board, and may be given or imposed by law upon the Secretary of such Foundation, provided such powers and duties are not inconsistent with the Articles of Incorporation or these Bylaws.
4. Treasurer. The powers and duties of the treasurer shall be to:
 - a) Chair the Foundation Finance Committee, and through that office to establish and regularly review fiscal policy of the Foundation.
 - b) Sign or countersign promissory and such other notes of the Foundation requiring the signature of the Treasurer.
 - c) Do and perform all such other duties as pertain to his/her office and as may be required of him/her by the Board.
5. Immediate Past Chair. The Immediate Past Chair is a full participant and voting member of the Executive Committee.
6. Election, Terms and Duties of Officers. The Chairman, the Vice Chairman, the Secretary and the Treasurer shall be elected at the annual meeting of the Board from a slate of candidates prepared by the Executive Committee. The officers so elected shall serve a term of two (2) years and until their successors are elected and qualified.
7. Incapacity. In the event of prolonged absence or disability of any officer, or for any other reason that the Board may deem sufficient, the Board may delegate for the time being, in whole or in part, the powers or duties of such officer to any other Foundation officer or Director otherwise qualified to perform the required duties, for a period not to exceed the unexpired term of the absent officer.

ARTICLE IX. MEETINGS

1. Regular: The Board shall meet at least four (4) times each year.
2. Annual: The first meeting each fiscal year shall be the annual meeting of the Board, unless otherwise designated by vote of the Board.
3. Special: The Chair may call special meetings, and shall call a special meeting upon the written request of a majority of the Directors. The purpose(s) for such meetings shall be announced at the time of the call. Telephonic meetings of the Executive Committee may be called as needed.
4. Notice and Waiver of Notice: Notice of all meetings of the Board shall be sent to Directors at their preferred email addresses at least five (5) days before any regular or special meeting. Nothing herein contained shall prevent the members from waiving, in writing, notice of any meeting.
5. Quorum: At all meetings of the Board, the presence in person or by telephone of a majority of the voting Directors shall be necessary and sufficient to constitute a quorum for the transaction of business; the act of a majority of the voting Directors present in person or by telephone at any meeting at which there is a quorum, shall be the act of the Board. Voting by proxy is not permitted. Quorum for committee meetings shall be defined as a majority of the committee members present in person or by telephone at the meeting at which a motion is put forward. The act of this majority shall be the act of the entire committee.

ARTICLE X. COMMITTEES

In accordance with the Revised Code of Washington (RCW 24.03.115), the designation and appointment of committees and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director of any responsibility imposed upon it or him by law.

Standing Committees. Standing committees shall include:

- Audit & Policy
- Board Operations
- Development
- Executive
- Finance
- Program

The Board may from time to time create other standing committees. Each committee shall have adequate representation by Directors of the Board.

Audit & Policy: The Audit Committee shall initiate and oversee the annual external audit which is to include a review of all books, records and transaction documents for all of the Foundation's financial activities for the previous year. The committee shall also be responsible for reviewing and drafting Foundation policies as needed.

Board Operations: The Board Operations Committee shall be responsible for all matters pertaining to membership of the Board including recruitment, nomination of prospective members, review and encouragement of attendance at meetings and other functions, and appropriate actions for Directors who fail to meet basic requirements for participation as outlined herein. This committee shall make recommendations to the Board on all new Board members in all categories. This committee shall also be responsible for conducting board evaluations and training.

Development: The Development Committee assists Foundation staff to design and implement strategies and programs to manage and increase both giving to the Foundation and awareness of giving opportunities to the Foundation, including annual and planned giving and major fundraising campaigns. It is also responsible for reviewing gifts to the Foundation. The Committee may include subcommittees that oversee the planning and implementation of annual special events such as the auction, golf tournament and others which generate revenue for the Foundation.

Executive: The Executive Committee shall consist of all officers of the Board, the Immediate Past Chair, and the Chairs and Co-Chairs of all previously named standing committees. The Chair of the Board shall chair this committee. The committee shall have general responsibility to conduct the business and affairs of the Foundation pursuant to and consistent with the general direction of the Board, such actions to be discussed and ratified at the next regular meeting of the Board.

This committee shall have specific duties of general Foundation management oversight and evaluation. It shall not act on matters that are the responsibility of standing committees for review, study and recommendation.

The Executive Committee shall prepare a slate of new Board officers to be presented to the Board for voting at the annual meeting. New officers shall be elected upon receiving a majority vote.

The Executive Committee shall not be authorized to do or enact activities reserved exclusively for the Board, to include but not limited to:

- Borrow money or make any pledge of the assets of the Foundation.
- Enter into any contractual obligation.
- Enter into any obligation having a financial responsibility, commitment or obligation.
- Appoint any successor or replacement member of the Executive Committee for a period of time greater than the unexpired term of the person replaced.

Finance: The Finance Committee shall have the power to authorize the investment or reinvestment of funds of the Foundation, or to invest or reinvest them; to direct the purchase, sale or exchange of securities and property of the Foundation excepting, however, property used for the support of the Foundation's executive functions; to employ and retain agents, accountants, attorneys, appraisers, consultants, counselors, investment advisors with discretionary investment powers, financial advisors and other special counsel related to the performance of these duties;

and review the annual budget and make a recommendation to board.

The Treasurer shall chair this committee.

Program: This committee shall be responsible for oversight of Foundation programs including but not limited to scholarships and innovative grants. Duties will include the recommendation of program policies and their implementation. The Committee will maintain metrics for evaluation of programs by the Foundation, assessing their support of College functions. The Board may from time to time authorize special guidelines and/or authority to the committee or to specific persons for considering and/or approval of certain categories of grants, scholarships and awards.

Other Committees: Other committees of the Board may be appointed for a limited purpose to exist for a specific period of study or service. The Board may create such other committees as necessary, and may determine the membership thereof and prescribe their duties.

ARTICLE XI. PROGRAM AND FISCAL MANAGEMENT

1. Fiscal Year: The fiscal year of the Foundation shall be From July 1st to June 30th of the following year.
2. Program Policies: The Board approved policies and procedures that govern general and specific business operations of the Foundation shall be placed in a policy manual independent of these Bylaws and maintained as current standard operating procedures. Placement and maintenance shall be the responsibility of the Executive Director.
3. Executive Director and Other Staff: An Executive Director shall be chosen by the College, with advice and consent of the Board, to serve as chief operating officer of the Foundation and chief staff officer to the Board and to all Board committees.

The Executive Director shall initiate and/or implement the ordinary and reasonable daily business of the Foundation as prescribed in these Bylaws and/or by authorized resolution of the Executive Committee and/or the Board.

Unless otherwise authorized to do so by the Board, the Executive Director shall have no authority to bind the Foundation by contract with third parties where the value of goods or services to be rendered exceeds \$5,000, unless such expense is included in the annual budget previously approved by the Board of Directors.

With the approval of the Board, the executive director may designate a staff member to assume the duties and responsibilities of the Executive Director in his/her absence. This appointee shall be authorized to perform all duties attending that office.

The Executive Director may be authorized by the Board to employ other support staff or service as and when required.

At the discretion of the Board, any or all officers, agents, or employees may be required to give bond for the faithful performance of their fiduciary duties in such amount and with

such sureties as the Board may prescribe.

4. Reports: The Executive Director shall cause to be prepared periodic financial reports that shall be reviewed by the Finance Committee and presented to the entire Board of Directors no less than quarterly. The Executive Director shall also cause to be prepared an annual independent audited financial statement and any federal or state reports or filings. Those requiring acceptance or approval will be brought before the entire Board of Directors at the appropriate meeting.
5. Receipt of Assets: Upon receipt or notification of receipt of new assets or the desire for the transfer of existing assets, the Executive Director shall proceed in accordance with policy and procedure recommendations of the Finance Committee and approved by action of the Board.
6. Investments: The investment, purchase, sale and distribution of securities and the proceeds and income thereof; together with the receipt, holding, transfer, accounting and custodianship of such securities; shall be in accordance with the provisions of these Bylaws, and with policies and procedures recommended by the Finance Committee as approved by action of the Board. The Foundation may, in its discretion, employ and retain proper counselors, experts, accountants, attorneys, appraisers, advisors, and investment advisors with discretionary investment power, to counsel with, advise and aid the Finance Committee and the Board in the proper receipt, holding, transferring, accounting and maintenance of securities; and the Foundation, in the investments of such securities, shall not be limited to those investments by fiduciaries under the laws of the state of Washington or otherwise.
7. Disbursements: The Executive Director shall disburse funds only upon due authorization by vouchers, written directives or procedures governed by these Bylaws.
8. Inventories: The Executive Director shall maintain a complete and current inventory of all fiscal, financial and physical assets.
9. Audit and Inspection: The Executive Director shall make available for inspection by any voting Director upon request the records of the annual independent audit.

ARTICLE XII. GIFT POLICY

1. Acceptance: All substantial gifts shall be accepted subject to the approval or confirmation by the Board as recommended by the Executive Committee. Such transfers of assets not considered ordinary shall be deferred until advance approval of the Board is obtained.
2. Limit to Payouts: All gifts, which require the payment of an annuity amount or other charge from the funds or resources of the Foundation, shall be made only from the income and/or principal of the transferred asset itself, unless the Board determines otherwise, in its sole discretion.

ARTICLE XIII. ROBERT'S RULES OF ORDER

Robert's Rules of Order shall govern any procedure not specified or limited by these Bylaws.

ARTICLE XIV. RELATIONSHIP TO EDMONDS COLLEGE

The Foundation is an independent entity that is legally separate from the College.

The Foundation shall not interfere with the administrative or instructional procedures and programs or with the activities normally delegated to the Board of Trustees of the College.

ARTICLE XV. AMENDMENTS

These Bylaws may be supplemented, amended or repealed by a two-thirds vote of the Board so recorded in the minutes.

These Bylaws were approved by the Board of Directors at its regular meeting on May 12th, 2020 on and supersede the Bylaws signed November 1, 2011.

The Foundation bylaws are hereby adopted on this 21st day of May, 2020 by the below signed:



Signature of Chairman of Board of Directors

MARIA MONTALVO

Printed Name of Chairman of Board of Directors