**XI STATE VISION FOUNDATION**

Adopted June 14, 2002

Amended February 1, 2018

Clerical Update August 20, 2022

**BYLAWS**

**XI STATE VISION FOUNDATION**

**ARTICLE I – NAME**

The name of this Foundation shall be Xi State Vision Foundation, hereafter known as the Foundation.

**ARTICLE II – PURPOSE**

The Foundation shall provide funds for members of Tennessee State, the Delta Kappa Gamma Society International, to conduct educational research and to develop special projects related to the improvement of education, principally in Tennessee, and for the publication of the results of research and projects.

The Foundation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

**ARTICLE III – MEMBERS**

There shall be no members of the Foundation.

**ARTICLE IV – BOARD OF DIRECTORS**

1. The Foundation shall be administered by a Board of Directors composed of seven (7) directors, four (4) elected by the Tennessee State Executive Board and three (3) Tennessee State Officers (the president, the treasurer and the immediate past president).
2. The directors to be elected shall be recommended by the Tennessee State Nominations Committee and elected at the Tennessee State Executive Board meeting prior to the annual state convention in the odd-numbered year.
3. The term of office shall be for four (4) years or until a successor is elected. Members of the Board of Directors are limited to eight (8) consecutive years on the Board except for the Tennessee State Treasurer.
4. Members of the Board of Directors will be ineligible for Vision Foundation awards or grants during their tenure as members of the board. Members of the Board of Directors will select award and grant recipients based solely on the merit of each application.
5. Vacancies occurring on the board shall be filled by recommendation of the current board members and elected by the Tennessee State Executive Board for the unexpired term or until a successor is elected.
6. The Board of Directors shall control and manage all affairs and assets of the Foundation, make contracts and purchases, direct all expenditures and shall administer the affairs of the Foundation in such a manner as will carry out the purposes of the Foundation.
7. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

**ARTICLE V – OFFICERS**

* 1. The officers of the Foundation shall be the chairman, the vice chairman, and the secretary elected biennially by the board and the treasurer who shall be the Tennessee State Treasurer.
  2. The term of office is for two (2) years or until a successor is elected. Election shall take place at the first meeting following the annual Tennessee State convention in odd-numbered years.
  3. The chairman shall be the chief executive officer of the Foundation, shall preside at all meetings, shall sign all contracts and other documents, shall be ex-officio on all foundation committees and shall perform such other duties as prescribed by the board.
  4. The vice chairman shall preside at meetings in the absence of the chairman and shall perform such other duties as prescribed by the board.
  5. The secretary shall keep minutes of each meeting, shall file corporate papers and shall perform such other duties as prescribed by the board.
  6. The treasurer shall hold and disburse funds of the Foundation as directed by the board, shall provide a financial statement for each regular meeting of the board, shall prepare an annual financial report, and shall perform such other duties as prescribed by the board.

**ARTICLE VI – MEETINGS**

* + 1. The Board of Directors shall meet semi-annually at a time as ordered by the board. The meeting shall be held in such place as designated by the chairman.
    2. In the interim between meetings, necessary business may be transacted electronically, by mail or by teleconference.
    3. Special meetings may be called by the chairman of the board and shall be called on written request of a majority of the members provided that a five (5) day notice is given.
    4. A majority of the board shall constitute a quorum.
    5. A majority of those present at a meeting may make decisions for the board.

**ARTICLE VII – COMMITTEES**

1. The Board of Directors shall be empowered to establish such standing committees and special committees as are deemed necessary to carry out the purpose of the Foundation.

**ARTICLE VIII – FINANCES**

1. The Foundation fund shall consist of invested principal and the income from that invested principal. All contributions shall be considered principal unless otherwise designated by the donor. All returns derived from the principal shall be considered income, which shall be used for stipends to recipients and for administrative expenses.
2. The Foundation shall procure monies from donations, bequests, gifts, and grants. The Foundation reserves the final option for acceptance or rejection of a prospective charitable gift.
3. Grants of money from other foundations/governmental bodies will be used for stipends and will not become invested principal.
4. The principal shall be invested and the fund income shall be awarded according to the recommendations of the Foundation Board of Directors.
5. The Board shall provide an annual financial statement to Tennessee State.
6. The report of the annual audit/review by a certified public accountant shall be adopted by the Board of Directors and presented to the Tennessee State Executive Board for information.
7. The fiscal year shall be from July 1 to June 30.
8. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof.

ARTICLE IX – AUTHORITY

1. Policies and procedures governing the administration of the Foundation and the criteria for awarding stipends shall be recommended by the Board of Directors and approved by the Tennessee State Executive Board.
2. The Board of Directors has sole responsibility for the awarding of stipends under the policies and procedures of the Foundation.
3. The rules contained in *Robert’s Rules of Order Newly Revised* (current edition) shall govern the Board of Directors in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special policies and procedures the Board of Directors may adopt.

**ARTICLE X – AMENDMENTS TO BYLAWS**

These bylaws may be amended by a two-thirds vote of the Directors with the approval of the Tennessee State Executive Board, provided previous notice of the proposed amendment is given in writing.

**ARTICLE XI – DISSOLUTION**

If this Foundation is dissolved at any time, its assets will be returned to the Tennessee State Organization, The Delta Kappa Gamma Society International, to be used for educational purposes. Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.  Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.