



BYLAWS
of the
AMERICAN CONTRACT BRIDGE LEAGUE
CHARITY FOUNDATION, CORP.

ARTICLE I

Name

The name of this Corporation shall be the American Contract Bridge League Charity Foundation, a New York Not-for-Profit Corporation.

ARTICLE II

Purpose and Objectives

This Corporation is organized exclusively for charitable purposes within the meaning of Section 501(c)3 of the Internal Revenue Code of 1986. It is formed to provide grants to non-bridge related 501(c)3 organizations which improve the quality of life in its bridge members' communities. The Corporation shall only engage in transactions which shall not deprive it of its tax-exempt status under Section 501(c)3 of the Code.

ARTICLE III

Membership

The Trustees of the Foundation shall constitute the membership of the Corporation.

ARTICLE IV

Board of Trustees

- A. General Powers. The Board of Trustees shall constitute the governing body of the Corporation. The Board shall manage the business and affairs of the Corporation. It shall have all powers necessary to carry out the objectives of the Corporation as set forth in Article II. The Board may appoint any committee to act on behalf of the Corporation it deems necessary to help fulfill its functions.
- B. Composition of the Board. The number of Trustees shall be at least five (5) and no more than 13.

- C. Compensation of Board Members. No member of the Board shall receive any salary or compensation for their services as Trustee. No member shall receive any service or benefit not provided to the public. Members may receive reimbursement for out-of-pocket expenses incurred while conducting authorized business on behalf of the Corporation. Members shall be entitled to receive reasonable fees for goods and/or services rendered to the Corporation in capacities other than as members of the Board.
- D. Elections.
- a) Trustees shall be elected for a term of three (3) years. No Trustee shall be eligible to serve more than four (4) consecutive full or partial terms. One (1) year after serving the last term, a person may again be a candidate for an open Trustee position. The terms shall be staggered so that approximately an equal number of Trustees are elected every year. To achieve this situation, if the number of Trustees is changed, the Trustees may alter the length of the first term, and only the first term, of a new position by one (1) year.
 - b) The Board shall determine criteria for accepting candidates for open Trustee positions.
 - c) If there are more candidates than open positions, the Board shall hold an election at a duly convened meeting. Those candidates with the highest plurality shall be declared elected. Should there be a tie among those candidates for the last unfilled position(s), the Trustees shall vote a second ballot consisting of only those candidates tied for the position(s). If the second ballot remains a tie, the open position(s) shall be filled by a random selection.
- E. Removal. A Trustee who has missed three (3) or more consecutive meetings may be removed by a majority vote of the Trustees then present. A Trustee may be removed for any reason by a vote of two-thirds of the members then present.
- F. Vacancies. If a Trustee position is vacated, such vacancy may be filled at any time by a majority vote of Trustees present at a meeting at which there is a quorum.
- G. Resignations. Any Trustee may resign at any time by giving notice of resignation to any officer of the Board.

ARTICLE V

Meetings

- A. Meetings of the Board of Trustees shall be held at least annually, at reasonable times and places designated by the president. The president may designate additional in-person or remote meeting dates. One-third of the Board members may, by written request, call for additional meetings.
- B. Quorum. A quorum shall be 50% of the Trustees.
- C. Annual Meeting. A meeting during the fourth quarter of the year shall be designated as the "Annual Meeting," at which new members are elected.
- D. Notice of Meetings. Trustees shall receive ten (10) days' written notice of regularly scheduled meetings.
- E. Waiver of Notice of Meeting. Attendance of a Trustee at a meeting shall constitute waiver of notice of that meeting, unless attendance is for the express purpose of objecting to the transaction of business because the meeting has not been lawfully called or convened.
- F. Adjournment. At a reconvened meeting, previously adjourned, at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.
- G. Informal Action. If all the Trustees severally or collectively consent in writing (including by email) to any action taken or to be taken by the Corporation, the action shall be as valid as though it had been authorized at a meeting of the Board at which all Trustees then in office were present, provided, however, that if by email, the responses of each Trustee are available to each of the others.
- H. Remote Attendance. A meeting may be held remotely, or such members may participate remotely by any means, electronic, telephonic, or otherwise, so long as each absent or participating member can hear, or be advised of the discussion of business, and all other members can hear, or be advised of each of the other member's votes and comments. A member participating remotely counts toward a quorum.
- I. Proxy Voting. There shall be no proxy voting.

ARTICLE VI

Officers

- A. The Corporation shall have a president and a secretary and may also have a vice president and a treasurer. Any person may hold two or more offices except the president. The president and vice president must be Trustees. The Trustees shall elect the officers. The term of office shall be for one (1) year.
- B. Duties of Officers.
 - a) The president shall preside as chair of the Board at all meetings of the Board and executive committee. The president shall appoint members to standing and ad hoc committees; provided, however, that such appointments are approved by a majority vote of the Trustees. The president shall perform whatever duties the Board may from time-to-time assign.
 - b) The vice president shall carry out the duties of the president when the president is absent or incapacitated; shall have the same power and duties as the president when acting in that capacity; and shall perform whatever duties the Board may from time-to-time assign.
 - c) The secretary shall have charge of such books, documents and papers as the Board may determine; shall keep, or cause to be kept, a true and complete record of the meetings of the Board; shall give, or cause to be given, notice of all meetings of the Trustees.
 - d) The treasurer shall have custody of all corporate funds, property and securities subject to such regulations as may be imposed by the Board. The treasurer shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements and shall deposit, or cause to be deposited all corporate funds and other valuable effects in the name of and to the credit of the corporation in a depository or depositories designated by the Board of Trustees.
- C. Executive Committee. The Executive Committee shall consist of three Trustees: the president, vice president and a third Trustee elected by the Board. They shall meet as needed to act between meetings of the Board.

Article VII

Finances

- A. Fiscal year. The fiscal year for the Corporation shall be the calendar year.
- B. Annual Financial Statement. The Corporation shall prepare an annual financial statement.
- C. Fiscal Policy. The Board shall adopt a fiscal policy setting out a formal procedure that shall govern internal controls, the signing of checks; the obligation of funds; approval of contracts, leases, deeds and mortgages; and other significant aspects of the organization's fiscal operation. The fiscal policy shall assure that the Corporation shall have sound financial controls that are appropriate, under generally accepted accounting principles, to its size and purpose.

ARTICLE VIII

Conflict of Interest

The Corporation shall establish a Conflict-of-Interest policy to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Trustee of the corporation. No part of the earnings or assets of the Corporation shall inure to the benefit of any Trustee, except that the Corporation may pay reasonable compensation for services rendered and may make payment and distributions pursuant to Article IX (Indemnification) or in furtherance of the non-profit purposes stated in the Certificate of Formation.

ARTICLE IX

Indemnification of Trustees and Officers

The Corporation shall indemnify each Trustee and each officer who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a Trustee or officer of the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and reasonably believed that his conduct was in the Corporation's best interest.

ARTICLE X

Parliamentary Procedures

Robert's Rules of Order shall be the parliamentary authority for all matters of procedure not specifically covered by these bylaws.

ARTICLE XI

Amendments of the Bylaws

These bylaws may be amended, supplemented, or repealed by two-thirds vote of the Trustees present at any meeting at which a quorum is present. Before Trustees may vote on an amendment to the bylaws, 30 days' notice must be given to Trustees prior to a meeting at which the amendment is presented. These bylaws shall become effective immediately upon approval.

ARTICLE XII

Dissolution

The dissolution of the Corporation shall be governed by the Certificate of Formation of the Corporation and the laws of New York.