

**BYLAWS**  
**of the Tennessee Technological University**  
**Foundation, Inc.**  
*(A Corporation Not For Profit)*

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**ARTICLE I**  
**MEMBERSHIP**

<b>Section 1, Membership</b>
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**Section 1. Membership**

All persons selected to serve on the Board of Directors of the Foundation shall be approved by a majority of the Board of Directors. Directors shall be chosen from those persons who have evidenced a continuing interest in the University or who through past endeavors have distinguished themselves and who share in philanthropic work and the advancement of higher education.

**Section 2. Meetings**

The Board of Directors is required by the charter to have at least one (1) meeting each year. The desires of the Board of Directors are to meet biennially. The Biennial Meetings

of the Directors shall normally be held at Tennessee Technological University in Cookeville, Tennessee, in April and October of each year (the day, hour, and place to be determined by the Directors at the previous meeting). At said Meetings, a quorum will consist of one-half of the Directors present in person or by proxy.

### Section 3. Notice of Meetings

Notice of the time and place of all meetings shall be given by the Secretary to each Director of the Corporation by mailing such notice not less than ten days before the day appointed for the meeting, addressed to the Director as his address may appear on the records of the Corporation; provided, however, that any Director may waive notice to him of any meeting.

### Section 4. Termination of Membership

A majority in number of the entire Board of Directors acting in a meeting which has been duly called and assembled may remove a member of the Board of Directors with or without cause at any time.

## ARTICLE II BOARD OF DIRECTORS

Section 1, Number
Section 2, Terms of Membership
Section 3, Resignation
Section 4, Powers
Section 5, Meetings
Section 6, Notice of Meetings
Section 7, Organization
Section 8, Executive Committee
Section 9, Foundation Officers

### Section 1. Number

The Board of Directors shall consist of no less than fifteen (15) and no more than fifty-one (51) Directors, [forty-eight (48) non-university employee volunteers and three university personnel].

### Section 2. Terms of Membership

Initial terms for members of the Board of Directors of the Tennessee Technological University Foundation shall be five (5) years. After the initial term, a second term shall be granted to each director. To achieve a rotation of equal numbers of directors, the second terms shall be staggered by appointing one-third of the directors to 3, 4, and 5 year terms.

At the end of the second term of service, directors shall normally be ineligible for continuous service until one (1) year from the expiration of his/her service. With justification, as determined by the Board of Directors, and a majority vote of the Board of Directors, continued membership may be granted in special cases.

### **Section 3. Resignation**

A Board member may resign at any time by submitting a written resignation to the Chairman. The resignation shall be effective on the later of the date stated in the written resignation or the date of its receipt by the Chairman.

### **Section 4. Powers**

The corporate powers and business of the Foundation shall be exercised and directed by the Board of Directors. And, in connection therewith, the Board may exercise all of the powers granted the Foundation under its Articles of Incorporation as amended.

### **Section 5. Meetings**

The Board of Directors shall meet twice a year at such time and place as the Chairman may designate.

Special meetings of the Board of Directors may be held at any time on call of the Chairman or shall be called by the Secretary on the written request of any five Directors, and such meetings shall be held at such time and place as shall be designated by the Chairman, or if not so designated then as shall be designated by the Secretary.

A majority of the Directors shall constitute a quorum at any meeting of the Board of Directors, and all questions shall be determined by a majority vote.

### **Section 6. Notice of Meetings**

Notice of each meeting, regular or special, shall be mailed by the Secretary to each of the Directors not less than ten days preceding any such meeting. In the event, it is a Special Meeting, such notice shall indicate briefly the objects thereof.

### **Section 7. Organization**

The Chairman of the Foundation shall act as chief executive officer. The Vice Chairman shall assume the duties of the Chairman as provided in Article III, Section 2. In the absence of both the Chairman and Vice Chairman from any meeting, the Board may appoint any member to act as presiding officer. The Secretary of the Foundation shall act as Recording Secretary of all meetings of the Board of Directors, but in the event of his absence at any such meeting, the presiding officer may appoint any person to act as Secretary.

### **Section 8. Executive Committee**

There shall be an Executive Committee consisting of the officers of the Corporation plus two (2) additional Directors to be elected by a majority vote of those present at an annual meeting of the Board of Directors. The Executive Committee is empowered to carry on the

business of the Board of Directors in the name of the Board with all powers and authority, with such action being reported to the Board at its next annual or special meeting.

### Section 9. Foundation Officers

1. A non-university employee volunteer shall serve as Chairman of the Foundation.
2. The President of Tennessee Technological University shall serve as Co-Chair of the Foundation.
3. A non-university employee volunteer shall serve as Vice Chair of the Foundation.
4. A non-university employee volunteer shall serve as Vice Chair-Elect of the Foundation.
5. The Vice President of University Advancement shall serve as Executive Director and Secretary of the Foundation.
6. The Chief Fiscal Officer of Tennessee Technological University shall serve as Treasurer of the Foundation.

The presence of five members shall constitute a quorum of the committee and the affirmative vote of five members shall be necessary for the adoption of any resolution.

The Executive Committee shall meet a minimum of two (2) times annually at the call of the Chairman, or Vice Chairman, and minutes shall be kept by the Secretary. The meetings of the full Board qualifies as an Executive Committee Meeting. All action taken should be reported to the next meeting of the Board of Directors for approval. No revision or alteration by the Board of Directors of action taken by the Executive Committee shall affect the rights of third parties. The Executive Committee shall have and may exercise all powers and authority of the Board of Directors when said Board is not in session, subject only to such restrictions or limitations as the Board of Directors may from time-to-time specify; provided, however, the Executive Committee shall have no authority to alter, amend, or repeal the Foundation Charter or Bylaws, or to appoint Directors.

## ARTICLE III POWERS AND DUTIES OF OFFICERS

Section 1, Co-Chairs
Section 2, Vice Chairman
Section 3, Vice Chairman Elect
Section 4, Executive Director & Secretary
Section 5, Treasurer
Section 6, Vacant Offices
Section 7, Terms of Offices

### Section 1. Chairman and Co-Chairman

The Chairman (Volunteer) shall preside at all meetings of the Board of Directors, shall act as the chief executive officer of this Foundation, and shall do and perform such other duties

as from time to time may be assigned to him (her) by the Board of Directors.

The Co-Chairman (TTU President) shall advise the Board of Directors of the needs of the University and report at each meeting on the State of the University. The Co-Chairman shall receive advice, counsel and assistance from the Board of Directors on strategic issues that impact the direction and future of the University.

## **Section 2. Vice Chairman**

The Vice Chairman shall succeed the Chairman and assume the role of the Chairman at the culmination of his (her) term in office. The Vice Chairman shall preside at all meetings of the Board of Directors in the absence of the Chairman. The Vice Chairman shall do and perform such other duties as from time to time may be assigned by the Board of Directors or the Chairman. In the event of the incapacity of the Chairman, the Vice Chairman shall do and perform all duties which might and should be performed by the Chairman.

## **Section 3. Vice Chairman Elect**

The Vice Chairman Elect shall succeed the Vice Chairman and assume the role of the Vice Chairman at the culmination of his (her) term in office. The Vice Chairman Elect shall do and perform such other duties as from time to time may be assigned by the Board of Directors or the Chairman. The Vice Chairman Elect shall also assume the role of the Vice Chairman should he (she) not be able to serve.

## **Section 4. Executive Director & Secretary**

The Executive Director and Secretary shall conduct the day-to-day business of the Foundation as directed by the Board of Directors and the Chairman. He (she) shall keep the minutes of all meetings of the Board of Directors. He shall attend to the giving and serving of all notices required by the Bylaws of this Foundation. He may sign in the name of the Foundation all contracts authorized by the Board of Directors, and when so ordered by the Board of Directors he shall affix the seal of the Foundation hereto. He shall have charge of all such books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to the examination of any Director, and shall in general perform all the duties incident to the office of Executive Director and Secretary, subject to the control of the Board of Directors.

## **Section 5. Treasurer**

The Treasurer shall in general perform duties incident to the office of the Treasurer subject to the wishes and control of the Board of Directors. He (she) shall oversee the maintenance of custody of all monies, papers and securities of the Foundation and shall sign or countersign such instruments as may require his signature.

## **Section 6. Vacant Offices**

In the event of absence, inability or refusal to act of any of the officers of this Foundation, the Board of Directors may appoint any person his or their respective duties.

## **Section 7. Terms of Offices**

The term of office of the Chairman, Vice-Chairman and Vice Chairman Elect shall be two (2) years. The Co-Chairman, Executive Director & Secretary, and the Treasurer shall serve according to their respective positions at the University.

## **ARTICLE IV ORDER OF BUSINESS**

The order of business at all meetings of the Board of Directors shall be as follows:

1. Roll Call
2. Reading of minutes of last meeting
3. Consideration of communications
4. Resignations and elections
5. Reports of officers
6. Reports of committees
7. Unfinished business
8. Original resolutions and new business
9. Adjournment

## **ARTICLE V AMENDMENTS**

### **Section 1. Bylaws**

These Bylaws may be amended or repealed at any Annual or Special Meeting of the Board of Directors at which there is a quorum present by resolution approved by the affirmative vote of a majority of said Board present and voting.

### **Section 2. The Articles of Incorporation**

The Articles of Incorporation of the Foundation may be amended at any Annual or Special Meeting of the Board of Directors by resolution approved by the affirmative vote of a majority of the entire membership of the Board and filed with and approved by the Secretary of State by law.

## **ARTICLE VI INDEMNIFICATION**

The Corporation shall indemnify its officers, directors, employees and agents to the extent permitted by law.

## ARTICLE VII CORPORATE SEAL

The corporate seal of the foundation shall have inscribed thereon the name of the foundation, the university logo, and the year the university was founded.

## ARTICLE VIII AUDIT

Upon completion of the annual audit by the State of Tennessee, the results will be reviewed by the Executive Committee.

## ARTICLE IX DISSOLUTION

By a vote of three-fourths of the Board of Directors, the foundation may be dissolved.

In the event that the foundation should become a liability to the university, the President of the university, as Co-Chair of the foundation, may unilaterally dissolve the foundation in the best interest of the university.

In the event of dissolution, the residual assets of the corporation will be turned over to Tennessee Technological University, an agency of the State of Tennessee.

These Bylaws were adopted by the Board of Directors on April 19, 2005.

Approved

Tom Hamilton  
Executive Secretary

9/20/05  
Date