

CAC BUILDING ENVELOPE FOUNDATION

A NOT-FOR-PROFIT 501 (C) (3) ILLINOIS CORPORATION

BYLAWS **of the** **CAC Building Envelope Foundation NFP** **CAC-BEF**

ARTICLE 1 – NAME

- Section 1 The name of this organization is the CAC Building Envelope Foundation, NFP, a not-for-profit corporation under the State of Illinois Compiled Statutes Chapter 805: 105/, the “General Not For Profit Corporation Act of 1986”. Hereinafter the organization will be referred to as the “Foundation”.
- Section 2 The Foundation is affiliated with the Chicago Area Chapter of RCI, Inc. which is a non-exempt professional association and an Illinois not-for-profit corporation.
- Section 3 The name of the Foundation and its logo, “CAC-BEF”, may not be used in any publication, notification, advertisement, endorsement, or posting either electronically or in print without the written authorization of the Board of Trustees of the Foundation. Notwithstanding these Bylaws, nothing shall prevent a Trustee, former Trustee, or contributor to the Foundation from identifying himself as such in his professional resume or literature.

ARTICLE 2 – GOVERNANCE

- Section 1 The Foundation is governed and operated in accord with the laws of the State of Illinois and the provisions of these Bylaws.

ARTICLE 3 – PURPOSE AND POLICY

- Section 1 The Mission of the Foundation is to create opportunities for the advancement of the building envelope professions. The Foundation accomplishes its Mission by providing financial assistance to:

- .1 individuals for developing or advancing their careers in the building envelope professions;
- .2 groups to undertake or continue research that advances the building envelope sciences; and
- .3 organizations that develop or promote education in the building envelope sciences.

Section 2 The name, funds, or influence of the Foundation may be used only in support of the Mission and purposes stated herein.

Section 3 The Foundation endorses a nondiscrimination policy in the selection of Trustees and beneficiaries of Foundation programs and does not restrict Trustees, applicants, or beneficiaries based on age, gender, race, beliefs, disability, ethnicity, or non-merit factors.

ARTICLE 4 – MEMBERS

Section 1 The Foundation shall have no members and shall have no capital stock.

ARTICLE 5 – TRUSTEES

Section 1 The affairs of the Foundation shall be managed by a Board of Trustees consisting of not less than three and no more than seven qualified persons who demonstrate an interest in the objectives of the Foundation and a past history consistent with the Foundation's mission. The Board of Trustees will hereinafter be referred to as the "Board".

Section 2 Each Trustee shall serve for a two-year term. A Trustee may serve a second two-year term, if he is duly re-elected by the Board. The initial Trustees shall be elected by the Board of Directors of Chicago Area Chapter of RCI, Inc. Thereafter, Trustees shall be elected by a majority vote of the Foundation's Board.

Section 3 At least three of the Trustees shall be consulting, engineering, or architectural professionals who are engaged in roofing, waterproofing, or facade evaluation, design, specification, or education, or who are retired from those engagements. Two of the Trustees may be building material manufacturer's representatives or building envelope contractors. Two of the Trustees may be "at large", that is, persons who have an interest in building envelope education, research, or standards, but have no pecuniary interest in said fields.

Section 4 A Trustee may resign by written notice to the Board.

Section 5 A Trustee may be removed with or without cause by a two-thirds vote of the Board exclusive of the Trustee under review. Such removal shall follow a formal hearing regarding the removal of the Trustee. During that hearing, the Trustee being considered for removal shall be given reasonable opportunity to speak on his behalf.

Section 6 A vacancy in the Board shall be filled by the Board through the election of a successor Trustee. If the vacancy occurs before the end of the Trustee's term, the Board may elect a successor Trustee for the unexpired term.

ARTICLE 6 – OFFICERS

Section 1 The Officers of the Foundation are Trustees and shall include a President, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Trustees from among their body at an Annual Meeting. The Officers form the Executive Committee of the Foundation.

Section 2 The Officers of the Board shall serve consecutive two-year rotations in each Office. The Board is authorized to make any adjustments needed to carry out the intent of this Section in regard to the initial installation of Trustees and during the first several years of the Foundation's existence.

Section 3 Officers' terms begin and end at Annual Meetings in even-numbered years.

Section 4 The President shall preside over all meetings of the Board of Trustees and perform such other duties that may be required of him by these Bylaws and the Board. The President shall serve as Chair of the Board, shall serve as Chair of the Annual Meeting and any Special Meeting, and shall sign all agreements and formal instruments.

Section 5 The President shall be empowered by the Board of Trustees for and on behalf of the Foundation. The President shall be the Chief Executive Officer (CEO) and the Chief Operating Officer (COO) of the Foundation.

Section 6 The Treasurer shall be in charge of the Foundation's financial affairs, funds, securities, and valuable papers. The Treasurer shall keep full and accurate records thereof in accord with generally accepted accounting principles and shall present a financial report to the Trustees at the Annual Meeting, and at any other meeting if requested by majority of the Board. The duties of the Treasurer may be assigned in whole or in part to the President based on a majority vote of the Board.

- Section 7 The Treasurer shall be responsible for ensuring Foundation filings and timely submittal of Foundation reports to the Internal Revenue Service.
- Section 8 The Treasurer shall be the Chief Financial Officer (CFO) and the Chief Accounting Officer (CAO) of the Foundation. He shall preside at meetings and carry out the duties of the President in case of the President's absence.
- Section 9 The Secretary shall record and maintain accurate records of all proceedings of the Board. The Secretary shall be empowered to send notice at least ten days in advance of any meeting of the Board and to whomever notice by law or these Bylaws is required to be sent.
- Section 10 The Secretary shall handle all correspondence, shall keep a current roster of the Trustees' names, mailing addresses, and contact information, shall prepare all agreements and formal instruments except those pertaining to the Office of Treasurer, and shall submit a report of the Secretary at the Annual Meeting, and at any other meeting if requested by majority of the Board.
- Section 11 The Secretary shall be responsible for ensuring all official corporate filings and reports to the State of Illinois. The duties of the Secretary may be assigned in whole or in part to the President based on a majority vote of the Board.
- Section 12 Officers of the Board shall have such other duties and powers as designated by the Board. If an Office becomes vacant, the Board may elect a successor to hold Office for the unexpired term and until a successor is duly elected and qualified.
- Section 13 Checks, drafts, and orders for the payment of money shall be signed in the name of this Foundation by the President or the Treasurer. All other contracts, instruments, and commitments may be signed in the name of the Foundation by an Officer or by two Trustees. The President, or a Trustee who is appointed by the Board, is empowered to affix the Corporate Seal to documents.
- Section 14 Officers and Trustees shall not be compensated for performing duties as assigned by law, herein, or by the Board. The compensation, if any, of Agents of this Foundation shall be fixed by the Board. With approval of the Board, an Officer or Trustee may be reimbursed for travel and out-of-pocket expenses incurred while performing Board authorized Foundation business.

Section 15 To serve as an Officer, a person must have one year experience on the Board. This provision is waived for the initial appointment of Officers and may be waived or adjusted from time to time on individual cases approved by the Board.

ARTICLE 7 – MEETINGS

Section 1 Meetings of the Board may be held within or outside of the State of Illinois.

Section 2 An Annual Meeting of the Foundation shall be held at a time and place designated by the Board.

Section 3 No special order of business shall be required at any meeting, except at the Annual Meeting where the items of business shall be as specified below provided that, in the absence of any objection, the presiding officer may vary the order of business:

- .1 Roll call and proof of notice and quorum;
- .2 Presentations by parties other than Officers;
- .3 Report of each Officer;
- .4 Report of the Board of Trustees;
- .5 Election of Trustees and Officers;
- .6 Approval of scholarships, educational activities, and research grants;
- .7 Transaction of other business;
- .8 Adjournment.

Section 4 A Special Meeting of the Board may be called by the President or any two Trustees.

Section 5 At least ten days prior to the date fixed for holding any meeting of the Board, written notice of the time, place, and purposes of such meeting shall be personally delivered to each person entitled to attend the same, or in the alternative e-mailed or domestically mailed or faxed to him at such address as he may have designated in writing for such purpose or, lacking such designation, at his last known home, business, or electronic address. Every such notice shall bear the written, stamped, printed, typewritten or facsimile signature of the Secretary or the President of the Board and shall state the nature of the meeting and the matters to be discussed and voted upon thereat. Such notice, if mailed, shall be deemed properly served when deposited with the United States Postal Service or specified private courier service with postage/delivery fee fully prepaid, and properly addressed in accord with the provisions of this Section.

Section 6 Notice of any meeting may be waived in writing before such meeting has been held and shall be deemed waived by attendance.

- Section 7 A majority of the Board shall constitute a quorum. A majority of the Officers and Trustees present at a meeting shall be sufficient to pass upon any question coming before the Board at which there is a quorum. Should a quorum not be present, a meeting may be adjourned or may continue only for the purpose of discussion and without movements involving spending Foundation funds, or the adopting or modifying of Foundation Bylaws, policies, or procedures.
- Section 8 Nothing in these Bylaws shall prevent the Board from electronically presenting, discussing, and voting on motions so long as a quorum of the Board participates in the process and the motions do not involve approval of expenditures of Foundation funds.
- Section 9 At a meeting of the Board, each Trustee shall be entitled to one vote in person, but not by proxy.
- Section 10 If and when the Trustees shall all severally or collectively consent in writing to any action taken by this Foundation, such action shall be as valid action as though it has been duly authorized at a meeting of the Board.
- Section 11 If a meeting of Trustees otherwise valid is held without proper call or notice, action taken at such meeting otherwise valid is deemed ratified by a Trustee who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question he files with tSecretary his written objection to the holding of the meeting or to any specific action so taken.
- Section 12 Unless otherwise provided in the Bylaws, any one or more Trustees may participate in a meeting of the board by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed presence in person at such meeting.

ARTICLE 8 – POWERS

- Section 1 The Foundation shall have the power to accept any contribution made by will or by gift during life or otherwise, in money or property, unless the terms of such contribution require activity outside the scope of the Foundation's purposes or are not consistent with the Foundation's purposes; or the source of the funding is deemed questionable by the Board. The Foundation shall also have the power to reject any contribution if such action is deemed in the best interest of the Foundation.

Section 2 Except as limited by the foregoing and by the purposes for which the Foundation is organized as stated in the Articles of Incorporation, the Foundation shall administer any contribution which it accepts in accord with the terms of the accompanying instrument so that the wishes of the donor may be carried out. It shall have the power to administer the funds of others or to designate or recommend beneficiaries of such funds.

Section 3 Subject to the foregoing requirements, the Foundation shall have the power to administer all contributions received in its sole discretion and without accounting to any court or other governmental authority as follows:

- .1 To use all or any part of the income or corpus of any or all such contributions;
- .2 To retain any such contributions in the original form or to exchange them for money or to exchange, invest and reinvest them or such money in any form of property whatsoever, regardless of whether such property is a legal investment for trust funds under the laws of the State of Illinois;
- .3 To buy, sell, lease, exchange and otherwise dealing any and every way in real property, tangible personal property, intangible personal property, mixed property and any form of property whatsoever, at public or private sales on terms or for cash without order of or report to any court or other governmental authority;
- .4 To use any national bank in the United States or state banking institution in Illinois as a fiscal agent and to delegate to such agent the custody, management, investment and reinvestment of all or any part of its money and property and to compensate such agent for its services;
- .5 The Foundation may exercise other powers now or hereafter authorized by the laws of Illinois and the United States.

ARTICLE 9 – PRIVATE ENUREMENT

Section 1 No part of the net earnings of the Foundation shall inure to the benefit of, its Trustees, Officers, or other persons except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the organization.

ARTICLE 10 – FISCAL ADMINISTRATION

Section 1 The fiscal year of the Foundation, shall, unless otherwise decided by the Board, end on December 31 in each year.

Section 2 In January of each even-numbered year, two Trustees selected by the Board shall review the Foundation's fiscal records.

Section 3 In January of odd-numbered years, an Illinois licensed CPA shall be employed to perform an audit of all of the Foundations financial accounts and practices.

ARTICLE 11 -- DISSOLUTION

Section 1 In the event of dissolution, the residual assets of the Foundation will be turned over to one or more organizations which themselves are exempt as organizations described in Section 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law, or to the Federal, State or Local Government for exclusive public purpose. Selection of such beneficiary organization or organizations shall be made by the Board.

ARTICLE 12 -- INDEMNIFICATION

Section 1 Any Officer or Trustee or former Officer or Trustee or any person who may have served at the request of the Foundation as an Officer or Trustee, whether for profit, shall be indemnified by the Foundation against expenses actually and necessarily incurred by such person or persons in connection with the defense of any action, suit or proceeding in which such person or persons is made a part by reason of being or having been such director or officer, except in relation to matters as to which such person shall be adjudged in such action, suit or proceeding to have acted in bad faith or have been liable or guilty by reason of willful misconduct in the performance of duty, but with the exception of such statutory limitations, the Foundation does hereby indemnify any such person for any expense incurred in the defense of any action, suit or proceeding with regard to negligence or breach of duty or any other matter arising out of the performance of their duty in behalf of the Foundation.

ARTICLE 13 – AMENDMENT OF BYLAWS

Section 1 The Board of Trustees may amend the Bylaws at any regular meeting by vote of two-thirds of the Board members; and may also be amended by two-thirds vote of the Board of Trustees by written consent after ten days' notice.

Adopted January xx, 2012