



**FOUNDATION**

## **BYLAWS**

## **OF**

## **COLLIN COUNTY COMMUNITY COLLEGE DISTRICT FOUNDATION, INC.**

### Amendment Revisions:

1. May 5, 1992 – Article III, Section 3.2
2. November 17, 1992 – Article III, Section 3.
3. February 27, 2008
4. September 15, 2010 – Article III, Section 3.2, Number of Directors increased to 35
5. July 17, 2013 – Article III, Section 3.4.

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**BYLAWS  
OF  
COLLIN COUNTY COMMUNITY COLLEGE DISTRICT  
FOUNDATION, INC.**

(A Texas Nonprofit Corporation)

**ARTICLE I**

*OFFICES*

Section 1.1    Principal Office

The principal office of the Collin County Community College District Foundation, Inc. (the “Foundation”) shall be in Collin County, Texas, or such other place, as the Board of Directors of the Foundation (the “Board or Directors”) shall from time to time determine.

Section 1.2    Other Offices

The Foundation may have offices at such other places, either within or without Collin County, as the Board of Directors may from time to time determine, or the business of the Foundation may require.

**ARTICLE II**

*PURPOSES*

Section 2.1    General

The purposes for which this Foundation is organized are:

To receive and hold by gift, bequest, or purchase any real or personal property and to manage, invest, and reinvest the same and to use and dispose of the same for scientific, educational, and charitable purposes, all for the advancement of Collin County Community College District, also known as Collin College or the College, and its objectives and the encouragement and subsidization of its students and faculty; to hold, either absolutely or in trust for any of said purposes, funds and property received; to sell, lease, convey or otherwise dispose of any such property and to invest and reinvest the same or any proceeds thereof and to deal and expend the principal and income for any of said purposes; to act as trustee; and, in general, to exercise any, all, and every power, including trust powers, which a foundation not-for-profit organized under the laws of the State of Texas for the foregoing purposes can be authorized to exercise, to advise the College on issues related to its mission and goals, its priorities and its educational programs and services. All gifts will be accepted in accordance with the Foundation’s Gift Acceptance Policy.

All of the assets and income of the Foundation shall be used only for the Foundation purposes hereinabove set forth, including the payment of expenses incident thereto, and no part of the assets or income of the Foundation shall be distributable to the Collin College Trustees, Foundation Directors, or Officers.

No substantial part of the activities of the Foundation shall be to carry on propaganda or otherwise attempt to influence legislation. The Foundation shall not participate in or intervene in

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(including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

In the event of dissolution or other termination of the Foundation, title to all of its assets shall vest in Collin County Community College District, or its successor, to be used exclusively for the purposes hereinabove set forth, it being intended that no distribution or payment shall be made which will impair or destroy the tax exempt status of the Foundation which will result in the denial of tax exempt status to donations, contributions, legacies, or dues received by this Foundation to the extent that such tax exempt status shall be allowed under any applicable law or regulation.

### **ARTICLE III**

#### ***BOARD OF DIRECTORS***

##### **Section 3.1 General Powers**

The affairs of the Foundation shall be managed by its Board of Directors (Directors).

##### **Section 3.2 Number and Tenure**

The number of Directors shall be not less than five (5) or more than thirty-five (35), and no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Four of the Directors will also be members of the Collin College Board of Trustees. The Board of Trustees shall appoint these four members to sit on the Foundation Board as voting Directors. Appointments to the Foundation Board will be made effective each year at the Annual Meeting in May.

The individual who shall hold the position of College President shall be elected for the term of his/her tenure in the position as an ex-officio Director. Other ex-officio directors may be appointed annually by the Foundation Board Chair and College President.

All Directors, other than appointed Directors, shall be elected for a three-year term by the Foundation Board. No more than one-half of the Directors shall be elected at any one time.

##### **Section 3.3 Removal, Vacancies, and Resignations of Directors**

Any Director may be removed with, or without cause, at any annual or special meeting of the Board of Directors called for that purpose and attended by a quorum, by the affirmative vote of a majority of the then acting Directors.

A Director may resign by giving written notice to the Secretary of the Foundation, which notice shall immediately be forwarded to the Board of Directors of the Collin County Community College District Foundation. Unless otherwise specified in the resignation, the resignation shall take effect upon receipt by the Foundation, and the acceptance of the resignation shall not be necessary to make it effective. The Foundation Board may elect to fulfill any unexpired terms.

##### **Section 3.4 Meetings**

###### **(a) Annual Meetings**

The annual meeting of the Directors shall be held at Collin College in May of each year, unless designated in advance; the hour and place to be determined by the Chairperson of the Foundation

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(the “Annual Meeting.”) At the Annual Meeting, Directors shall be elected and such other business as may be brought before the meeting may be transacted. The Directors elected at the Annual Meeting will begin their terms immediately following their election.

(b) Regular Meetings

Regular Meetings of the Directors will be held during each quarter of the calendar year with the Annual Meeting in May of each year serving as one of the aforementioned quarterly meetings. The Executive Committee will set the date, time and place of the remaining quarterly meetings.

(c) Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the Chair or any four Directors. The person or persons authorized to call special meetings of the Board may establish any place, within the state, as the place for holding any special meeting of the Board.

(d) Quorum

At all meetings of the Foundation Directors, a quorum shall consist of a simple majority of the then existing Directors. The following actions require approval by the Directors and may not be acted upon by the Executive Committee:

1. Electing members of the Board of Directors
2. Amending these Bylaws
3. Amending the Articles of Incorporation

(e) Notice of Meetings

Notice of each meeting, annual, regular, or special, shall be submitted to each of the Directors not less than ten (10) working days preceding any such meeting. In the event the notice is of a special meeting, such notice shall state briefly the objects thereof.

(f) Attendance

A Director shall attend at least one-half of the regularly scheduled meetings between June 1 and May 31<sup>st</sup> annually to remain in good standing. Directors have the responsibility of informing the Chair of any circumstances that prevent required attendance at Board meetings. A Director may be asked to resign from the Board if the Director does not meet attendance requirements.

(g) Voting

Each Director shall be a voting Member, entitled to one vote upon any proposition presented for discussion or decision at any meeting of the Directors. Ex-officio Directors are not voting members.

(h) No Compensation; Expenses

The Directors shall not be compensated for service to the Foundation, but may, by the resolution of the Directors, be reimbursed for expenses incurred on behalf of the Foundation.

**ARTICLE IV**

*OFFICERS*

Section 4.1 Designation

The officers of the Foundation shall consist of a Chair of the Directors (Chair); Vice Chair, Immediate Past Chair; Secretary; and Treasurer’ and such other officers as may be elected in accordance with the provisions of this article. The Directors may elect or appoint such other

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officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable; such officers shall have the authority and perform the duties prescribed, from time to time, by the Directors.

Section 4.2 Election and Term of Office

The officers of the Foundation shall be elected annually by the Directors at the Annual Meeting of the Directors. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as conveniently possible. New offices may be created and filled at any meeting of Directors. Each officer shall hold office until his successor shall have been duly elected.

Section 4.3 Chair

The Chair shall preside at all meetings of the Directors and shall act as the Chief Executive Officer of the Foundation, and shall do and perform such other duties as from time to time may be assigned to him by the Board of Directors.

Section 4.4 Vice Chair

The Vice Chair shall preside at all meetings of the Directors in the absence of the Chair and shall do and perform such other duties as from time to time may be assigned by the Directors, and shall also do and perform all duties which might or should be performed by the Chair when the Chair is absent.

Section 4.5 Secretary

The Secretary shall keep the minutes of all meetings of the Directors. Other duties include: attending to the giving and serving of all notices required by the Bylaws of the Foundation; signing with the Chair in the name of the Foundation all contracts authorized by the Directors; and when so ordered by the Directors, affixing the seal of the Foundation thereto; having charge of all such books and papers as the Directors may direct, all of which shall at all reasonable times be open to the examination of any Director; and in general, performing all of the duties incident to the Office of the Secretary, subject to the control of the Directors.

Section 4.6 Treasurer

The Treasurer shall maintain and report to the Directors the funds of the Foundation. The Treasurer will consult with the Finance Committee to ensure policies and procedures are followed

Section 4.7 Assistant Secretary, Assistant Treasurer, Other Officers

Each Assistant Secretary and each Assistant Treasurer shall have all the power, duties and authority of the Secretary and the Treasurer, respectively, and shall perform such other duties as from time to time may be assigned or delegated by the Secretary or the Treasurer, respectively, or by the Directors or the Chair. Each other officer or agent of the Foundation elected or appointed by the Directors shall perform such duties and have such power and authority as the Directors or

## ARTICLE V

### *EXECUTIVE COMMITTEE*

Section 5.1 Constitution and Powers

The Executive Committee shall consist of the Chair, Vice Chair, Secretary, Treasurer, Immediate Past Chair, and up to three (3) Directors selected by majority vote of the Directors.

Section 5.2 Meetings

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Regular meetings of the Executive Committee, of which no notice shall be necessary, shall be held at such times and places as may be fixed from time to time by resolution adopted by affirmative vote of a majority of the whole committee and communicated to all Directors thereof. Special meetings of the Executive Committee may be called by the Chair or any two members of the Executive Committee thereof at any time on twenty-four (24) hours notice to each Director. Except as may be otherwise expressly provided by statute or by the Articles of Incorporation or by these Bylaws, neither the business to be transacted at, nor the purpose of, any meeting of the Executive Committee need be specified in the notice or waiver of notice of such meeting. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of the Executive Committee. The members of the Executive Committee shall act only as a committee, and the individual Directors shall have no power as such.

## ARTICLE VI

### *OTHER COMMITTEES AND STAFF*

Other Committees will be chaired by Directors with membership consisting of Directors and individuals in the community who are not Directors. Both Directors and community individuals will have full voting privileges regarding committee activities. Should committee members not be able to fulfill their commitments, members will be replaced through a referral system and consensus of the committee membership.

#### Section 6.1    The Investment Committee

The Investment Committee of the Directors shall consist of three voting members as appointed by the Directors at its annual meeting, plus the Chair of the Foundation, who is a nonvoting, ex-officio member.

The presence of two voting Committee members shall constitute a quorum of the Committee and the affirmative vote of two members shall be necessary for the adoption of any resolution.

The Investment Committee shall meet at the call of the Investment Chair and minutes shall be kept and transmitted to the Secretary for filing with the Foundation. All recommendations taken by the Investment Committee shall be reported at the next meeting of the Executive Committee. The Investment Committee may exercise all powers of authority for making recommendations for investments and reinvestments of the Foundation's assets and funds. The Investment Committee shall report all activities to the Directors.

#### Section 6.2    Other Committees

The Directors, by resolution adopted by a majority of the Directors in office, may designate such other committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Directors in the



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management of the Foundation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Directors, or any individual Director, of any responsibility imposed by law.

Section 6.3    The Executive Director

The Executive Director of the Foundation (Executive Director) is employed by the College and receives compensation and benefits established by the College. When hiring an Executive Director, the President of Collin College or his/her designee shall meet with the Foundation Executive Committee to review the job description duties and responsibilities of the Executive Director. The College President will recommend hiring of the Executive Director to the Board of Trustees for approval. In the event that the Executive Director is employed and compensated by the Foundation directly, the Executive Committee may make hiring decisions in consultation with the President or his/her designee.

The duties of the Executive Director shall include such duties and responsibilities in the management of the affairs of the Foundation as required by the Executive Committee and the College. The Executive Director will be evaluated annually with regard to performance of job duties and specified goals and objectives. The Executive Committee will be asked to provide input regarding the Executive Director's performance to the President or his/her designee.

The Board of Directors may delegate to the Executive Director authority to: (a) execute documents on behalf of the Foundation (b) enter into cooperative agreements with other organizations, and other activities as deemed appropriate.

**ARTICLE VII**

*DOCUMENTS*

All documents of the Foundation shall be maintained in accordance with Collin College records management policy.

**ARTICLE VIII**

*LIMITATION OF LIABILITY: INDEMNITY*

Section 8.1    Limitation of Liability

No person shall be liable to the Foundation on account of any action taken or omitted to be taken in good faith by a Director, officer, member of a committee, agent, or employee of the Foundation, if in respect thereto the same degree of care and skill was used or exercised as a prudent individual would have used or exercised under the circumstances in the conduct of affairs. Without limitation of the foregoing, any such person shall be deemed to have used and exercised such degree of care and skill if such action was taken or omitted in reliance in good faith upon advice or counsel of the Foundation by any of its officers, accountants, engineers, agents or employees, or

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by independent accountants, auditors, engineers, appraisers, or by experts employed by the Foundation and selected with reasonable care by the Directors, an authorized officer or committee of the Foundation. It shall be mandatory that the Foundation provides Directors & Officers Insurance for all Directors.

Section 8.2 Indemnity

The Foundation shall indemnify and hold harmless each Director, officer, member of a committee, agent, or employee of the Foundation, and each person who at any time acted in such capacity and each person's heirs, devisees, personal representative and assigns, against all liability, loss, damage, judgments, expenses and costs (including attorney's fees) imposed on or incurred in connection with any claim asserted against the person, by legal proceeding (civil or criminal) or otherwise, by reason of this person being or having been such Director, officer, member of a committee, agent, or employee of the Foundation, except in relation to matters as to which the person shall have been adjudged guilty of negligence or misconduct in the performance of duty; provided, however, that the Foundation shall be given reasonable notice of the assertion or institution of such claim or proceeding, and in the event the same shall be settled, in whole or in part, otherwise than by a judgment, the Foundation or its counsel shall consent to such settlement and it shall be determined by its counsel or found by a majority of controversy, although less than quorum, that such settlement was indemnified and was not guilty of negligence or misconduct in respect of the matter in which indemnity is sought. If the Foundation has not theretofore fully indemnified any such person, the court in proceeding in which any claim is asserted against such person on a claim is asserted against such person, or any court having jurisdiction of any action, instituted by such person on a claim for indemnity, may assess indemnity against the Foundation, or its receiver, director, or successor, for the amount paid or to be paid by such person in satisfaction of any judgment or in settlement of any such claim (exclusive in either case of any amount paid by the Foundation) and any expenses and costs (including attorney's fees) incurred in connection therewith to the extent that the Court shall deem reasonable and equitable provided that the person indemnified was not guilty of negligence or misconduct in respect of the matter in which indemnity is sought.

Section 8.3 Rights Cumulative

The Provisions of this Section 8.2 shall not be deemed exclusive in limitation of, but shall be deemed cumulative of and in addition to any other limitation of liability or right of indemnity to which such Directors, officers, members of a committee, agent or employee of the Foundation may be otherwise entitled.

**ARTICLE IX**

*AMENDMENTS*

Section 9.1 General

These Bylaws may be altered, amended, rescinded, or repealed at any annual or special meeting of the Board of Directors by the affirmative vote of a majority of said Board, provided that the amendment has been submitted in writing in the notice of the meeting at which the vote is to be taken.

No section of these Bylaws pertaining to or affecting the tax-exempt status of the

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Foundation may be amended unless notification is given to the Internal Revenue Service and/or other appropriate agencies.