

11-30-82

BYLAWS

OF

IDAHO VOCATIONAL-TECHNICAL EDUCATION FOUNDATION, INCORPORATED

ARTICLE I

Offices

1. Principal Office. The principal office of IDAHO VOCATIONAL-TECHNICAL EDUCATION FOUNDATION, INCORPORATED (Corporation) shall be located at 650 West State Street, Boise, Idaho 83720. The Corporation may have such other offices, either within or without the State of Idaho, as the Board of Directors may from time to time determine.

2. Registered Office. The registered office of the Corporation in the State of Idaho shall be located at 650 West State Street in the City of Boise. The address of the registered office may be, but need not be, identical with the principal office of the Corporation in the State of Idaho.

ARTICLE II

Members

1. Membership. The membership of this Corporation is unlimited and there shall be no special qualifications for membership except an annual contribution to the foundation.

2. Rights of Members. The right of a member to vote and all rights, title, and interest in or to the Corporation shall cease on the termination of their membership.

3. Resignation of Members. Any member may resign from the Corporation by delivering a written resignation to the President or Secretary of the Corporation.

### ARTICLE III

#### Meetings

1. Annual Meetings. The annual meeting of the members of the Corporation shall be held at the principal office of the Corporation on (date) at (time). The Board of Directors may fix a different place, date, and time for each annual meeting after the giving of due notice.

2. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors, or by members having one-third of the membership of the Corporation.

3. Notice of Members' Meetings. Written notice stating the place, day, and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10), nor more than fifty (50) days before the date of the meeting, either personally or by mail. If mailed, such notice shall be directed to each member at the address as it appears on the books or records of the Corporation, unless they have filed with the Secretary of the Corporation a written request that notices shall be mailed to some other address, in which case it shall be mailed to the address designated in such request, and in either case shall be deemed delivered when it is deposited in the United States Mail.

4. Voting. Each member shall be entitled to vote on each matter submitted to a vote of members. A member may vote in person or by proxy

executed in writing by the member. No proxy shall be valid after eleven (11) months from the date of execution, unless otherwise provided in the proxy. Elections of directors or officers may be conducted by mail.

5. Quorum of Members. Members holding one-third of the votes entitled to be cast, present in person or represented by proxy, shall constitute a quorum at a meeting of members. A majority of the votes entitled to be cast by the members present in person or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the members. In the absence of a quorum, a meeting may be adjourned, without further notice, until such time as a quorum may be obtained.

6. Compensation and Expenses. Members shall not receive any stated salary for their services as such. The Board of Directors shall have power in its discretion to contract for and to pay to members rendering services to the Corporation compensation appropriate to the value of such services.

#### ARTICLE IV

##### Directors

1. General Powers. The business and affairs of the Corporation shall be managed and conducted, and all corporate powers of the Corporation shall be exercised by or under the authority of the Board of Directors, not less than five (5) nor more than fifteen (15) in number, as may be fixed time to time by the members at any meeting thereof.

2. Term of Office. Directors shall be elected at the annual meeting and shall serve until their successors are elected and

qualified, or until removed. They shall be elected by the members, except that if there is a vacancy in the Board by reason of death, resignation or otherwise, or if a new office be created by an increase in the number of directors, such vacancy or new office shall be filled for the unexpired term by the remaining directors, though less than a quorum, by a majority vote. The entire Board of Directors, or any individual director, may be removed from office, with or without cause, by majority vote of members entitled to vote at any annual or special meeting of members, and the vacancies caused thereby may be filled by new directors elected at the same meeting.

3. Organization: Election of Officers. After each election of directors, the newly elected directors shall meet for the purpose of organization, the election of officers and the transaction of other business at such place and time as shall be fixed by the members at the annual meeting and no other notice of such meeting shall be required to be given to the directors. The place and time of such meeting may also be fixed by written consent of the directors.

4. Ex-officio Directors. The ex-officio directors of the Corporation who are also ex-officio members of the Corporation, and who shall have full voting rights and all privileges and responsibilities associated with a directorship shall be:

- 1) The State Administrator of the Idaho State Division of Vocational Education.
- 2) One Member of the Idaho State Board for Vocational Education.

3) One Representative from the Idaho State Advisory Council for Vocational Education.

4) One person elected annually by the Idaho Vocational Education Association to serve a one year term corresponding to the fiscal year of this Corporation and serving until a respective successor is chosen.

5. Power to Appoint Executive Committee. The Board of Directors may appoint an Executive Committee, consisting of the elected Corporation officers and the State Administrator of Vocational Education. The Executive Committee, to the extent provided by Resolution, shall have and exercise the authority of the Board of Directors in the management of the business and affairs (including powers to invest monies) of the Corporation between meetings of the Board. All the provisions of the Bylaws shall apply to the Executive Committee in the same manner and to the same extent as they apply to the Board of Directors.

6. Special Meetings. Special meetings of the directors may be called by the President and shall be called by the President on the written request of five (5) directors. Such special meetings may be held within or out of the State of Idaho at such place as is indicated in the notice or any waiver thereof. If held within the State of Idaho, two days' written notice or one day's notice by telegram shall be given. If held out of the State, four days' notice by writing or telegram shall be given.

7. Special Telephone Meetings. Special meetings of the Board of Directors may be called by or at the request of the President of the Board or any member of the Board of Directors if such special meeting is

held by conference telephone call and 2/3 of the members of the Board of Directors are present for such telephone conference meeting.

8. Quorum. A majority of the Board of Directors shall be necessary to constitute a quorum. Unless otherwise specifically provided in these Bylaws, the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors.

9. Actions Without Meeting. Any actions which might be taken at a meeting of the Board of Directors may be taken without a meeting if a record or memorandum thereof be made, in writing, and signed by all members of the Board.

10. Contracts and Services. The directors and officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, directors, or otherwise; provided; however, that any contract, transaction, or act on behalf of the Corporation in a matter in which the directors, or officers are personally interested as stockholders, directors, or otherwise shall be at arm's length and not violative of the proscriptions in the Articles of Incorporation against the Corporation's use or application of its funds for private benefit; and provided further that no contract,

transaction, or act shall be taken on behalf of the Corporation if such contract, transaction, or act is a prohibited transaction or would result in the denial of the tax exemption under Section 503 of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

11. Compensation. Directors shall not receive any stated salary for their services as such, but by resolution of the Board, a fixed reasonable sum or expenses of attendance if any, or both, may be allowed for attendance at each regular or special meeting of the Board. The Board of Directors shall have power in its discretion to contract for and to pay directors rendering services to the Corporation compensation appropriate to the value of such service.

## ARTICLE V

### Officers

1. Number and Title. The officers of the Corporation shall be a President, a Vice-President, a Secretary, and a Treasurer.

2. Election and Term of Office. The officers of the Corporation shall be elected by the Board of Directors at the annual meeting of the directors, for a term of one year, or until the election of their successors. All officers, with the exception of the Secretary, shall be members of the Board of Directors. *T. J. [unclear]*

3. Removal. Any officer may be removed by the Board of Directors at any meeting thereof.

4. Resignation. Any officer may resign by giving written notice to the Board of Directors, to the President, or to the Secretary. Such resignation shall take effect at the time specified therein and acceptance shall not be necessary to make it effective.

5. Vacancies. A vacancy in any office because of resignation, removal, or any other cause, may be filled for the unexpired portion of the term of that office by the Board of Directors.

6. President. The President shall be the chief executive officer of the Corporation and President of the Board of Directors. The President shall preside at all meetings of the members and directors; see that all orders and resolutions of the Board of Directors are carried into effect; execute all contracts, agreements, deeds, bonds, mortgages and other obligations and instruments, in the name of the Corporation, and affix the corporate seal thereto when authorized by the Board; have general supervision and direction of the other officers of the Corporation and see that their duties are properly performed; submit a report of the operations of the Corporation to the directors at their meeting next preceding the annual meeting of the members and to the members at their annual meeting. With the prior consent and approval of the Board of Directors, the President may appoint one or more committees to function with regard to the activities of the Corporation; such committees to be responsible directly to the President and to the Board of Directors, and shall be an ex-officio member of all such standing committees. The President shall have the general duties and powers of supervision and management usually vested in the office of president of a corporation.

7. Vice-President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the

President. The Vice-President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

8. Secretary. The Secretary shall record or cause to be recorded in books provided for the purpose, all the proceedings of the meetings of the Corporation, including those of the members, the Board of Directors, and all committees of which a secretary shall not have been appointed; shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be custodian of the records (other than financial) and of the seal of the Corporation and see that the seal is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws, shall see that the books, reports, statements, certificates, and all other documents and records required by law are properly kept and filed; and in general, the Secretary shall perform all duties incident to the Office of the Secretary and such other duties as may from time to time be assigned by the Board of Directors or the President.

9. Treasurer. The Treasurer shall be the chief financial officer of the Corporation; shall be responsible for the receipt, custody, and disbursement of Corporation funds and other assets; and shall be custodian of the financial records of the Corporation. The Treasurer shall render to the President and the Board of Directors, whenever they may require it, a proper account and statement showing the financial condition of the Corporation; and in general, the Treasurer shall

perform all duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors or the President.

10. Bonds. The Board of Directors may require one or more of the officers to give such bonds and in such amounts, manner, and form as the Board of Directors may determine from time to time.

#### ARTICLE VI

##### Fiscal Year

1. Fiscal Year. The fiscal year of the Corporation shall commence on the first day of July, and end on the last day of June in each year.

#### ARTICLE VII

##### Records

The Corporation reserves the right to amend, alter, change, or repeal any provisions contained in these articles of incorporation in the manner now or hereafter prescribed by statute and all rights conferred upon the members of the Corporation herein are granted subject to this reservation.

#### ARTICLE VIII

##### Amendments

Any of these Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of the Board of Directors at any meeting called for this purpose.

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These initial Bylaws of Idaho Vocational-Technical Education Foundation, Incorporated - Article I through Article VIII - were approved unanimously at the regular scheduled meeting of the Board of Directors, November 30, 1982.