

Atlantic Cape Community College Foundation

By-Laws

ATLANTIC CAPE COMMUNITY COLLEGE FOUNDATION INCORPORATED BY-LAWS

Adopted September 17, 2003

Amended January 26, 2006

Amended April 17, 2008

Amended April 20, 2016

Revised February 19, 2018

Amended November 15, 2023

ARTICLE I: NAME OF THE FOUNDATION

The name of this corporation shall be ATLANTIC CAPE COMMUNITY COLLEGE FOUNDATION, INCORPORATED, hereinafter called “The Foundation.”

ARTICLE II: SEAL

The Foundation seal shall be circular in form and shall have inscribed thereon: Atlantic Cape Community College Foundation, Incorporated; the year of its organization; and the words: “Corporate Seal, State of New Jersey.”

The Foundation may alter and change said seal at its pleasure. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced.

ARTICLE III: OFFICES

The Foundation shall have and continuously maintain in this State a registered office located at the Atlantic Cape Community College, Mays Landing, County of Atlantic, New Jersey. The name and post office address of the registered agent of the Foundation, upon whom process against said Foundation may be served, is: Executive Director of the Foundation, c/o Atlantic Cape Community College, Mays Landing, New Jersey.

ARTICLE IV: PURPOSES

Section 1.

To conduct and carry on the work of the Foundation, not for profit but exclusively in such manner that no part of its net income or assets shall inure to the private benefit of any donor, member, trustee, director, officer or individual having a personal or private interest in the activities of the Foundation; and in such manner that shall not in any way, directly or indirectly, engage in carrying on propaganda or otherwise attempt to influence legislation or participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these By-Laws,

the Foundation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor tax code) ("Code") or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

Section 2.

To assist the Board of Trustees of the Atlantic Cape Community College in the development and growth of the College facilities to the end that broader educational opportunities and services may be provided for those seeking education in Atlantic and Cape May Counties.

Section 3.

To acquire by any lawful means properties of any character, and subject to the restrictions of the donor, to manage, administer and dispose of the same. However, the acquisition and the disposition of all such properties shall be subject to the approval of said Board of Trustees of the Foundation, and to the provisions of these By-Laws.

Section 4.

To aid the Board of Trustees of the Atlantic Cape Community College in carrying out the educational goals of said institution by:

- a Providing funds through public campaigns or other means.
- b Encouraging citizens, civic and social organization, businesses and industries to make loans, gifts, or grants, devises or bequests of money or property for research and instruction, the establishment of endowments, scholarships, fellowships, professorships and academic chairs, cultural programs, buildings, equipment and all other facilities of said College, including gifts, or loans of property, works of art, historical papers, documents and museum specimens.

ARTICLE V: BOARD OF TRUSTEES

Section 1. General.

The Foundation shall be administered and managed by its Board of Trustees.

Section 2. Membership.

- a The Board of Trustees shall consist of no less than nine (9) nor more than **forty-one (41) members** of the community. Additional members shall include, a minimum of two (2) members of the Atlantic Cape Community College Board of Trustees to be designated by the Board of Trustees of the College at its annual reorganization meeting; and the President and Executive Director of the Foundation Programs of Atlantic Cape Community College or their designated representatives who shall not be members of the Board of Trustees of the Community College who shall be non-voting, ex-officio.

- b Trustees not otherwise designated shall be appointed by action of the Board of Trustees at a regular or special meeting.
- c A category of Honorary Membership of the Board of Trustees of this Foundation may be established. Nominations for Honorary Membership may be made at any regular meeting of the Foundation. Approval for membership shall be upon a majority vote of the Trustees present. Such nomination shall be published in the agenda which will be distributed at least two days prior to the date of the meeting. Honorary members shall be ex-officio members (i.e. without the right to vote).
- d A category of Emeritus Membership of the Board of Trustees of this Foundation may be established to recognize past members of the Board of Trustees who are no longer able to serve as Trustees of the Foundation. Approval for membership shall be upon a majority vote of the Trustees present. Such nomination shall be published in the agenda which will be distributed at least two days prior to the date of the meeting. Emeritus members shall be ex-officio members, i.e. without the right to vote.

Section 3. Term of Office.

- a Members of the Board of Trustees of this Foundation who are members of the Board of Trustees of Atlantic Cape Community College shall be elected by the Board of Trustees of Atlantic Cape Community College at its annual organization meeting for a period of one year, or until successor has been duly elected.
- b Other members shall serve for three (3) year staggered terms and shall be eligible to serve a maximum of three terms.
- c Members that have served three or more consecutive terms and taken a leave of at least one year from the board of trustees may be re-elected to the board and may serve up to three more consecutive three year terms.

Section 4. Regular Meetings.

A meeting shall be held at least once in each quarter of each year.

Section 5. Special Meetings.

A special meeting of the Board of Trustees may be called at the request of the President or three or more members of the Board of Trustees, by written notice, two days in advance of meeting, starting time, place, and reason for the meeting.

Section 6. Quorum.

Six (6) members of the Board of Trustees shall constitute a quorum at any meeting of the Board of Trustees. Non-voting, ex officio members of the Board of Trustees shall not count towards a quorum.

Section 7. Voting.

Voting Rights. Each Trustee shall have one (1) vote as to each matter of business coming before the Board of Trustees.

Section 8. Order of Business.

1. Call of roll.
2. Reading and disposal of minutes.
3. Reports of officers and committees.
4. Election of officers and committees when indicated.
5. Completion of unfinished business.
6. Transaction of new business.
7. Adjournment.

Section 9. Compensation.

Trustees shall not receive any stated compensation for their services, but may receive reimbursement for ordinary, necessary and reasonable expenses related to duties as a trustee pursuant to the Foundation's Policy on Reimbursement on Expenses, as amended from time to time.

Section 10. Parliamentary Procedure.

Parliamentary procedure at all meetings and of members shall be in accordance with Robert's Rules of Order.

Section 11. Removal.

Any Trustee may be removed, either with or without cause, at any time at a meeting, by an affirmative vote of a majority of the Board of Trustees then in office.

Section 12. Resignation.

A trustee may resign by submitting a written notice to the Secretary or President setting forth a subsequent date on which the resignation shall be effective. Acceptance of the resignation is not needed to make it effective.

Section 13. Unanimous Written Consent.

Unless otherwise restricted by the Foundation's Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 14. Teleconference and Electronic Communications Meetings.

Any meeting of the Board of Trustees or any committee thereof can be conducted by teleconference, videoconference or by any means of communication by which all Trustees participating can hear each other.

ARTICLE VI: OFFICERS

Section 1. Officers.

The Officers of the Foundation shall include a President, First Vice-President, Second Vice-President, Third Vice President (preferably one Vice President is from Atlantic County and one Vice-President is from Cape May County), Secretary and Treasurer. All Officers shall be elected from among the voting Board members.

Section 2. Election and Term of Office.

The Officers of the Foundation shall be elected every other year by the Board of Trustees at the meeting held in the month of April. Each Officer's term of office shall begin on July 1 following the election meeting in April. Notwithstanding the fact that the term of office does not begin until July 1 following the April election, from the date of the election until July 1, the newly elected Officers shall be entitled to work with the existing Officers in order to have an orderly transition between Officers.

Section 3. Vacancies.

A vacancy in any office because of death, resignation, or removal, may be filled by the Board of Trustees for the unexpired portion of the term. The appointee may be eligible for reappointment to full term of office.

Section 4. President.

The President shall preside at all meetings. He/she may sign, with the Secretary or any other officer of the Foundation authorized by the Board of Trustees, any instrument where the execution thereof shall be expressly delegated by the Board of Trustees. In general, he/she shall perform all duties incident to the office and such other duties as may be prescribed by the Board of Trustees.

Section 5. Vice Presidents.

In the absence of the President, or in the event of his/her inability to act, the First Vice President shall perform the duties of the President and shall have all the powers of and be subject to all the restrictions upon the President. If the First Vice President is unable to perform in the absence or inability of the President, the Second Vice President shall perform those duties, and if the First and Second Vice Presidents are unable to perform in the absence or inability of the President, the Third Vice President shall perform those duties. In general, all Vice Presidents shall perform such duties as from time to time may be assigned by the President or the Board of Trustees.

Section 6. Secretary.

The Secretary shall have the following duties:

- a Keep the minutes of the meetings;
- b Provide all notices necessary in accordance with the By-Laws;
- c Be custodian of the corporate records and seal;
- d Affix the corporate seal to all documents
- e In general, he/she shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Trustees.

Section 7. Treasurer.

The Treasurer shall have the following duties:

- a Have oversight responsibility for all funds and securities of the Foundation and the management thereof by Foundation staff and outside investment managers;
- b Review on regular basis all investment, reserve, endowment, quasi-endowment and operating accounts and monthly statements and the summaries of the same prepared by Foundation staff for presentation to the Finance Committee and Board;
- c Review all operating and capital budgets prepared by Foundation staff before presentation to the Finance Committee;
- d Shall arrange for, supervise the work of, and present all audits to the Finance Committee, and any ad hoc audit committee, and to the Board of Trustees;
- e Review existing policies and procedures pertaining to funds and securities of the Foundation, including but not limited to the Foundation's Investment Policy and Investment Spending Policy, and, with the assistance of the Finance Committee, make recommendations to the Board of Trustees for revisions from time to time;
- f In general, the Treasurer shall perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned by the President or the Board of Trustees;
- g The Treasurer, may, with the approval of the Board, delegate one or more of the duties of the Treasurer set forth herein, to one or more staff at the Foundation which shall have a duty to report to the Treasurer on such duties on a regular basis; and

- h at the request of the Board of Trustees, the Treasurer shall furnish bond in a sum as may be requested by the Foundation's fidelity bond insurer or otherwise as determined in the sole discretion of the Board of Trustees. The cost of this bond shall be paid by the Foundation.

ARTICLE VII: REMOVAL OF OFFICERS.

Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees for cause that could damage the reputation of the Foundation, as determined by the Board" at any meeting by the vote of a majority of the Board of Trustees then in office, and at the recommendation of the Executive Committee. Removal as a Trustee of the Foundation, as determined by the Board, shall constitute automatic removal as an officer.

ARTICLE VIII: COMMITTEES.

Section 1. Committees.

The President of the Board of Trustees with the advice and consent of the Board of Trustees, by resolution adopted by a quorum at any meeting, may designate one or more committees. Each committee shall consist of two or more Trustees appointed by the President. The President shall be an ex-officio member of all committees i.e. without vote. The resolution shall clearly indicate the extent of responsibility of the committee.

Section 2. Executive Committee.

There is hereby established an Executive Committee of the Board of Trustees. Its membership shall not be less than five persons and shall include the Foundation Officers (i.e. President, 1st, 2nd and 3rd Vice Presidents, Secretary, Treasurer), the Executive Director of the Foundation, the President of the College and any other Trustees as may from time to time be approved by the Board of Trustees. The Executive Director of the Foundation and the President of the College shall be ex-officio members, i.e. without vote. The Executive Committee shall be empowered to act on behalf of the entire Board of Trustees on such matters that require immediate attention which occur between regularly scheduled quarterly meetings of the Board of Trustees, except that neither the Executive Committee nor any committee of the Board shall have the authority to make, repeal or alter any Bylaw of the Foundation, elect or appoint any Trustee, or remove any Officer or Trustee of the Foundation, or amend or repeal any resolution previously adopted by the Board.

Section 3. Term of Office.

Each member of a committee shall function as such until the next reorganizational meeting of the Board of Trustees. Vacancies shall be filled by appointments made by the President.

Section 4. Chairperson.

One member of each committee shall be appointed by the members thereof Chairperson.

ARTICLE IX: OPERATING PROCEDURES

Section 1.

In all cases, the terms or conditions imposed upon any transfer of assets to the Foundation, whether by gift or otherwise, shall in all cases be subject to the approval of the Board of Trustees. Any such transfer made or offered to be made to the Foundation shall be accepted subject to such approval, and such terms and conditions shall be communicated forthwith to the Board of Trustees. All property so transferred to the Foundation shall be held, managed and administered as the Board of Trustees may from time to time determine, subject, however, to the terms and conditions and for the purpose, if any, prescribed by the transferor or donor thereof. In the event of a disagreement between the donor and the Foundation regarding the disposition of the grant or the failure of the conditions under which the grant has been accepted, the ultimate decision of the disposition of the grant shall be vested in the Board of Trustees of the Foundation.

Section 2.

The Board of Trustees of the Foundation, after studying the long-range needs of the College, may recommend to the College Board of Trustees the use of unrestricted properties of the Foundation in fulfilling such needs.

ARTICLE X: AMENDMENT

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by a majority of the Trustees present at any regular meeting or at any special meeting, provided that at least seven (7) days written notice is given of intention to alter, amend, or repeal or to adopt new By-Laws at such meeting.

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Atlantic Cape Community College Foundation

By-Laws

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Section 10. Parliamentary Procedure.

Parliamentary procedure at all meetings and of members shall be in accordance with Robert's Rules of Order.

Section 11. Removal.

Any Trustee may be removed, either with or without cause, at any time at a meeting, by an affirmative vote of a majority of the Board of Trustees then in office.

Section 12. Resignation.

A trustee may resign by submitting a written notice to the Secretary or President setting forth a subsequent date on which the resignation shall be effective. Acceptance of the resignation is not needed to make it effective.

Section 13. Unanimous Written Consent.

Unless otherwise restricted by the Foundation's Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 14. Teleconference and Electronic Communications Meetings.

Any meeting of the Board of Trustees or any committee thereof can be conducted by teleconference, videoconference or by any means of communication by which all Trustees participating can hear each other.

ARTICLE VI: OFFICERS

Section 1. Officers.

The Officers of the Foundation shall include a President, First Vice-President, Second Vice-President, Third Vice President (preferably one Vice President is from Atlantic County and one Vice-President is from Cape May County), Secretary and Treasurer. All Officers shall be elected from among the voting Board members.

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Section 3. Vacancies.

A vacancy in any office because of death, resignation, or removal, may be filled by the Board of Trustees for the unexpired portion of the term. The appointee may be eligible for reappointment to full term of office.

Section 4. President.

The President shall preside at all meetings. He/she may sign, with the Secretary or any other officer of the Foundation authorized by the Board of Trustees, any instrument where the execution thereof shall be expressly delegated by the Board of Trustees. In general, he/she shall perform all duties incident to the office and such other duties as may be prescribed by the Board of Trustees.

Section 5. Vice Presidents.

In the absence of the President, or in the event of his/her inability to act, the First Vice President shall perform the duties of the President and shall have all the powers of and be subject to all the restrictions upon the President. If the First Vice President is unable to perform in the absence or inability of the President, the Second Vice President shall perform those duties, and if the First and Second Vice Presidents are unable to perform in the absence or inability of the President, the Third Vice President shall perform those duties. In general, all Vice Presidents shall perform such duties as from time to time may be assigned by the President or the Board of Trustees.

Section 6. Secretary.

The Secretary shall have the following duties:

- a Keep the minutes of the meetings;
- b Provide all notices necessary in accordance with the By-Laws;
- c Be custodian of the corporate records and seal;
- d Affix the corporate seal to all documents
- e In general, he/she shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Trustees.

Section 7. Treasurer.

The Treasurer shall have the following duties:

- a Have oversight responsibility for all funds and securities of the Foundation and the management thereof by Foundation staff and outside investment managers;
- b Review on regular basis all investment, reserve, endowment, quasi-endowment and operating accounts and monthly statements and the summaries of the same prepared by Foundation staff for presentation to the Finance Committee and Board;
- c Review all operating and capital budgets prepared by Foundation staff before presentation to the Finance Committee;
- d Shall arrange for, supervise the work of, and present all audits to the Finance Committee, and any ad hoc audit committee, and to the Board of Trustees;
- e Review existing policies and procedures pertaining to funds and securities of the Foundation, including but not limited to the Foundation's Investment Policy and Investment Spending Policy, and, with the assistance of the Finance Committee, make recommendations to the Board of Trustees for revisions from time to time;
- f In general, the Treasurer shall perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned by the President or the Board of Trustees;
- g The Treasurer, may, with the approval of the Board, delegate one or more of the duties of the Treasurer set forth herein, to one or more staff at the Foundation which shall have a duty to report to the Treasurer on such duties on a regular basis; and

- h at the request of the Board of Trustees, the Treasurer shall furnish bond in a sum as may be requested by the Foundation's fidelity bond insurer or otherwise as determined in the sole discretion of the Board of Trustees. The cost of this bond shall be paid by the Foundation.

ARTICLE VII: REMOVAL OF OFFICERS.

Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees for cause that could damage the reputation of the Foundation, as determined by the Board" at any meeting by the vote of a majority of the Board of Trustees then in office, and at the recommendation of the Executive Committee. Removal as a Trustee of the Foundation, as determined by the Board, shall constitute automatic removal as an officer.

ARTICLE VIII: COMMITTEES.

Section 1. Committees.

The President of the Board of Trustees with the advice and consent of the Board of Trustees, by resolution adopted by a quorum at any meeting, may designate one or more committees. Each committee shall consist of two or more Trustees appointed by the President. The President shall be an ex-officio member of all committees i.e. without vote. The resolution shall clearly indicate the extent of responsibility of the committee.

Section 2. Executive Committee.

There is hereby established an Executive Committee of the Board of Trustees. Its membership shall not be less than five persons and shall include the Foundation Officers (i.e. President, 1st, 2nd and 3rd Vice Presidents, Secretary, Treasurer), the Executive Director of the Foundation, the President of the College and any other Trustees as may from time to time be approved by the Board of Trustees. The Executive Director of the Foundation and the President of the College shall be ex-officio members, i.e. without vote. The Executive Committee shall be empowered to act on behalf of the entire Board of Trustees on such matters that require immediate attention which occur between regularly scheduled quarterly meetings of the Board of Trustees, except that neither the Executive Committee nor any committee of the Board shall have the authority to make, repeal or alter any Bylaw of the Foundation, elect or appoint any Trustee, or remove any Officer or Trustee of the Foundation, or amend or repeal any resolution previously adopted by the Board.

Section 3. Term of Office.

Each member of a committee shall function as such until the next reorganizational meeting of the Board of Trustees. Vacancies shall be filled by appointments made by the President.

Section 4. Chairperson.

One member of each committee shall be appointed by the members thereof Chairperson.

ARTICLE IX: OPERATING PROCEDURES

Section 1.

In all cases, the terms or conditions imposed upon any transfer of assets to the Foundation, whether by gift or otherwise, shall in all cases be subject to the approval of the Board of Trustees. Any such transfer made or offered to be made to the Foundation shall be accepted subject to such approval, and such terms and conditions shall be communicated forthwith to the Board of Trustees. All property so transferred to the Foundation shall be held, managed and administered as the Board of Trustees may from time to time determine, subject, however, to the terms and conditions and for the purpose, if any, prescribed by the transferor or donor thereof. In the event of a disagreement between the donor and the Foundation regarding the disposition of the grant or the failure of the conditions under which the grant has been accepted, the ultimate decision of the disposition of the grant shall be vested in the Board of Trustees of the Foundation.

Section 2.

The Board of Trustees of the Foundation, after studying the long-range needs of the College, may recommend to the College Board of Trustees the use of unrestricted properties of the Foundation in fulfilling such needs.

ARTICLE X: AMENDMENT

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by a majority of the Trustees present at any regular meeting or at any special meeting, provided that at least seven (7) days written notice is given of intention to alter, amend, or repeal or to adopt new By-Laws at such meeting.

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ATLANTIC CAPE COMMUNITY COLLEGE FOUNDATION

Board of Trustees
November 15, 2023 Meeting

Bylaws Amendment

WHEREAS, the Board of Trustees approved Resolution No. 8 at its June 21, 2023 meeting increasing the maximum number of the members on the Board of Trustees of the Foundation from 31 to 41 after having received notice of this pending resolution by distribution of the Agenda prior to the June 21, 2023 Board meeting;

WHEREAS, the Board of Trustees now desire to adopt amendments to its Bylaws, specifically to Article V, Section 2, to increase the maximum number of members on the Board of Trustees of the Foundation from 31 to 41;

WHEREAS, due to the prior June 21, 2023 adopted resolution on increasing the maximum number of members on the Board which was preceded by an Agenda notice to all trustees, the Board of Trustees also now desire to waive any notice requirement in Article X of the Bylaws for adoption of amendments to the Bylaws upon at least seven days prior written notice of such amendment; and

SO NOW THEREFORE BE IT RESOLVED that the attached amended Bylaws be, and they hereby are, adopted, as and for the current Bylaws of the Foundation to increase the maximum number of members of the Board of Trustees to 41; and

FURTHER RESOLVED, that, due to the discussions and approval at the June 21, 2023 meeting of the Board of Trustees increasing the maximum number of Board members from 31 to 41, and notice of such issue set forth in the Agenda sent out to all trustees prior to the June 21, 2023 meeting, the trustees hereby waive all notice requirements in Article X of the Bylaws for amendments to the Bylaws, acknowledging that the Bylaw amendments simply reflect the approval already adopted by the Board increasing this maximum number of trustees on the Board to 41.

I hereby certify that the above resolutions were adopted by the Board of Trustees at its November 15, 2023 meeting, at which a quorum of six members were present, by a vote of ____ to ____, with ____ abstentions.

Date:

Print Name:
Secretary