

**Bylaws**  
of the  
**STEM Origins Foundation**

**Article 1**  
**Offices**

**Section 1. Principal Office**

The principal office of the corporation is located in Bay County at 8705 Sandbar Lane, Panama City Beach, FL 32413

**Section 2. Change of Address**

The designation of the county or state of the corporation's principal office may be changed by amendment of these bylaws. The Board of Directors may change the principal office from one location to another within the named county by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment of these bylaws:

New Address: \_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

New Address: \_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

New Address: \_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

**Section 3. Other Offices**

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

## **Article 2**

### **Nonprofit Purposes**

#### **Section 1. IRC Section 501(c)(3) Purposes**

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

#### **Section 2. Specific Objectives and Purposes**

The specific objectives and purposes of this corporation shall be to nurture and expand existing education programs pertaining to science, technology, engineering and mathematics (STEM), as well as foster the creation of new STEM programs where needed. This will include activities such as:

- (a) purchasing of STEM kits and equipment for classroom use.
- (b) recruiting STEM professionals to serve as coaches and mentors for students, as well as participation in classroom events and school Career Day events, etc., which will bring real-life experiences and career professionals into the classroom to provide exposure, increased awareness and accessibility to the students in a manner which will enhance and expand their understanding of STEM career opportunities in the real world.
- (c) providing scholarships and/or transport funds for students to participate in STEM summer camps, competition events, and other STEM related activities.
- (d) providing college scholarships for students in STEM related fields
- (e) facilitating partnerships between businesses, employers and community groups and the Bay County School Division, as well as local colleges & universities;
- (f) providing innovation grants to STEM teachers for experimenting with novel ideas to achieve their curricular STEM goals, enhancing students' personal development, and/or encouraging/expanding links with STEM professionals and organizations in the community and across the nation;
- (g) sponsoring an annual award ceremony recognizing outstanding partners in STEM education, STEM teachers of the year awards, outstanding STEM students, etc.;
- (h) providing grants to STEM teachers for career and professional development;
- (i) raising money to support these objectives and purposes.

## **Article 3 Membership**

The membership of the corporation shall consist of the members of the Board of Directors.

## **Article 4 Directors**

### **Section 1. Number**

The number of Directors shall be fixed from time-to-time by the Directors but shall consist of no less than three (3) nor more than ten (10) including the following officers: the President, the Vice-President, the Secretary, and the Treasurer. Initial Directors & Officers shall be appointed as provided in the Articles of Incorporation. Subsequent Directors shall be nominated and elected by the Board of Directors.

### **Section 2. Qualifications & Requirements**

Any US citizen 18 years of age or older may serve as a Director, with a strong preference for STEM professionals to fill the majority of the Board positions, and a very strong preference for STEM professionals to serve as Chairperson and Vice Chairperson of the Board. Exceptions to these STEM preferences for Board members can be made under two conditions: (a) to capitalize on the leadership, talent & expertise of a truly exceptional individual (e.g., a very strong fund raiser, etc.) who happens to not have a STEM background, but is excellent in all other regards, or (b) if no competent STEM professionals can be found to fill these positions.

No two members of the Board of Directors related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity may serve on the Board of Directors at the same time.

Each member of the Board of Directors shall contribute at least one hundred cash dollars (\$100) to the organization annually, all or part of which may come from the tax-deductible value paid for or solicited by the Board member, and received by the Corporation. At the Board's discretion, contribution credit shall be given for in-kind donations provided, however, that the \$100 cash requirement for any member who joins after the beginning of the fiscal year for his or her initial one-year term shall be prorated accordingly.

### **Section 3. Powers**

The activities and affairs of this corporation shall be managed by its Board of Directors ("Board"). The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

#### **Section 4. Duties**

It shall be the duty of the Directors to:

- a. Achieve the Corporation's Purposes through officers, employees, agents and an administrative structure designated by the Board
- b. Perform any and all duties imposed on them collectively or individually by law, by the articles of incorporation, or by these bylaws;
- c. Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents, and employees of the corporation;
- d. Oversee the President, Officers, agents, and employees of the corporation to assure that their duties of managing the Foundation are performed properly;
- e. Approve the hiring and firing of all employees;
- f. Meet at such times and places as required by these bylaws;
- g. Register their addresses with the Secretary of the corporation, and notices of meetings mailed to them at such addresses shall be valid notices thereof.
- h. Utilize and distribute the assets and income of the Corporation solely in accordance with the purposes for which the Corporation is organized.

#### **Section 5. Term of Office**

Except as otherwise provided in these Bylaws, each Director shall hold office for a term of three years beginning on the date of the annual meeting of the Board at which they were elected. Directors may be re-elected for additional terms at the pleasure of the Board.

The Founding Directors shall be: Mark Bradshaw, Pamela McCarthy, Aza Shumate and Lois Paglione.

All the Founding Directors, will serve a three-year initial term. At the completion of this initial term, Founding Directors may be elected for additional terms at the discretion of the Board.

#### **Section 6. Compensation**

Directors shall serve without compensation except they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties. Any payments to Directors shall be approved in advance in accordance with this corporation's conflict of interest policy, as set forth in Article 9 of these bylaws.

#### **Section 7. Place and Conduct of Meetings**

Meetings of the Board of Directors shall be presided over by the President of the corporation, or in his or her absence, by the Vice President of the corporation, or in the absence of each of these persons, by a chairperson chosen by a majority of the Directors present at the meeting. The Secretary of the corporation shall act as Secretary of all

meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the Board of Directors, insofar as such rules are not inconsistent with or in conflict with the articles of incorporation, these bylaws, or with provisions of law.

Meetings shall be held at the principal office of the corporation unless otherwise provided by the Board or at such other place as may be designated from time to time by resolution of the Board of Directors. Meetings shall be conducted according to Robert's Rules of Order.

### **Section 8. Annual Meetings**

The annual meeting of the Board shall be held in January of each calendar year at a date and time specified by the President. The purpose of the annual meeting shall be to elect Directors, elect officers, and transact such other business as may properly come before the meeting. Voting for the election of Directors can be by written ballot. Each Director shall cast one vote per candidate, and may vote for as many candidates as the number of Directors to be elected to the Board. The candidates receiving the highest number of votes up to the number of Directors to be elected shall be elected to serve on the Board.

At least ten (10) days notice of the annual meeting shall be given. In the event of failure, through oversight or otherwise, to hold the annual meeting in any year during the time herein provided, the meeting, upon due notice, may be held at a later date, and any election held or business transacted at such meeting shall be as valid as if had or transacted at the annual meeting during the time herein provided.

### **Section 9. Regular Meetings**

Regular meetings of the Board may be held with or without notice at such regularly recurring time and place as the Board may designate, or in the absence of designation, as the President of the Corporation shall designate. Meetings may be combined with special events such as workshops, dinners, picnics, etc.

### **Section 10. Special Meetings**

Special meetings of the Board of Directors may be called by the President, the vice President, the Secretary, by any two Directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the Board. Such meetings shall be held at the principal office of the corporation or, if different, at the place designated by the person or persons calling the special meeting.

### **Section 11. Notice of Meetings**

With the exception of regular meetings set forth in Section 9, notice of any meeting of the Board, in each case specifying the place, date and hour of the meeting, shall be given to each Director by delivering notice in writing, not more than thirty (30) days prior to the date of the meeting, but at least two (2) days before the time set for such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail with postage prepaid, addressed to the address as it appears on the records of the Corporation.

Neither the business to be transacted at, nor the purpose, of any meeting of the Board need be specified in the notice or waiver of such notice of such meeting.

### **Section 12. Quorum for Meetings**

A majority of the number of Directors shall constitute a quorum for the transaction of business. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act or decision of the Board, unless the act of a greater proportion is required by law, the Articles of Incorporation or these Bylaws. If less than a quorum is present, a majority of the Directors present may adjourn the meeting to a later time without further notice.

### **Section 13. Majority Action as Board Action**

Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the articles of incorporation, these bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the Board.

### **Section 14. Informal Action by Directors**

Any action required by law to be taken at a meeting of the Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds (2/3) of all of the Directors following notice of the intended action to all members of the Board of Directors.

### **Section 15: Emergency Powers**

An emergency exists for purposes of this section if a quorum of the corporation's directors cannot readily be assembled because of some catastrophic event. In such conditions, the President, or if unavailable the Vice President, may execute any or all of the following powers:

- (a) Modify procedures for calling a meeting of the Board;
- (b) Modify quorum requirements for the Board meeting and Board actions; and
- (c) Designate additional or substitute directors to serve during the emergency event.

In addition, the board of directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession if during such emergency any or all officers or agents of the corporation are for any reason rendered incapable of discharging their duties.

All provisions of the regular bylaws consistent with the emergency bylaws remain effective during the emergency. These emergency powers are not effective after the emergency ends.

All Corporate action shall be taken in good faith in accordance with the emergency bylaws.

## **Section 16. Advisory Councils**

Advisory Councils may be created whose members shall be elected by the members of the Board of Directors annually but who shall have no duties, voting privileges, nor obligations for attendance at regular meetings of the Board. Advisory Council members may attend said meetings at the invitation of a member of the Board of Directors. Members of the Advisory Council shall possess the desire to serve the community and support the work of the Corporation by providing expertise and professional knowledge. Members of the Advisory Council shall comply with the confidentiality policy set forth herein and shall sign a confidentiality agreement consistent therewith upon being voted onto and accepting appointment to the Advisory Council.

## **Section 17. Confidentiality**

Directors shall not discuss or disclose information about the Corporation or its activities to any person or entity unless such information is already a matter of public knowledge, such person or entity has a need to know, or the disclosure of such information is in furtherance of the Corporations' purposes, or can reasonably be expected to benefit the Corporation. Directors shall use discretion and good business judgment in discussing the affairs of the Corporation with third parties. Without limiting the foregoing, Directors may discuss upcoming fundraisers and the purposes and functions of the Corporation, to include but not limited to ongoing programs, projects & initiatives as well as near-term and long-term goals.

## **Section 18. Forfeiture**

Any member of the Board of Directors who fails to fulfill any of his or her requirements as set forth in Section 2 of this Article by January 1st shall automatically forfeit his or her seat on the Board. The Secretary shall notify the Director in writing that his or her seat has been declared vacant, and the Board of Directors may forthwith immediately proceed to fill the vacancy. Members of the Board of Directors who are removed for failure to meet any or all of the requirements of Section 2 of this Article are not entitled to the procedure outlined in Section 19 of this Article in these by-laws.

## **Section 19. Removal.**

Any member of the Board of Directors or members of the Advisory Council may be removed with or without cause, at any time, by vote of three-quarters (3/4) of the members of the Board of Directors if in their judgment the best interest of the Corporation would be served thereby. Each member of the Board of Directors must receive written notice of the proposed removal at least ten (10) days in advance of the proposed action. An officer who has been removed as a member of the Board of Directors shall automatically be removed from office.

Members of the Board of Directors who are removed for failure to meet the minimum requirements in Section 2 of this Article in these by-laws automatically forfeit their positions on the Board pursuant to Section 18 of this Article, and are not entitled to the removal procedure outlined in this section.

## **Section 20. Vacancies**

Vacancies on the Board of Directors shall exist (1) on the death, resignation, or removal of any Director, and (2) whenever the number of authorized Directors is increased.

Any Director may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. No Director may resign if the corporation would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the office of the attorney general or other appropriate agency of this state.

Directors may be removed from office, with or without cause, by a vote of three-quarters (3/4) of the members of the Board of Directors if in their judgment the best interest of the Corporation would be served thereby.

Unless otherwise prohibited by the articles of incorporation, these bylaws, or provisions of law, vacancies on the Board may be filled by approval of the Board of Directors. If the number of Directors then in office is less than a quorum, a vacancy on the Board may be filled by approval of a majority of the Directors then in office or by a sole remaining Director. A person elected to fill a vacancy on the Board shall hold office until the next election of the Board of Directors or until his or her death, resignation, or removal from office.

## **Section 21. Nonliability of Directors**

The Directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

## **Section 22. Indemnification by Corporation of Directors and Officers**

The Directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

## **Section 23. Insurance for Corporate Agents**

Except as may be otherwise provided under provisions of law, the Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a Director, officer, employee, or other agent of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the articles of incorporation, these bylaws, or provisions of law.



## **Article 4 Officers**

### **Section 1. Designation of Officers**

The Corporation shall have a President, a Vice President, a Secretary, a Treasurer and such other officers or assistant officers as the Directors may from time to time elect.. The same person may hold any two or more of said offices, except that the offices of President and Secretary and the offices of President and Vice President may not be held by the same person.

### **Section 2. Qualifications**

All officers must be a US citizen 18 years of age or older. Any Director may serve concurrently as officer of this corporation, subject to the limitations set forth in the conflict of interest policy, in Article 9 of these bylaws.

### **Section 3. Election and Term of Office**

The officers of the Corporation shall be chosen by the Board at its annual meeting. Officers shall hold office for a one-year term. There shall be no limit on officers' terms. When the office of President becomes vacant it shall be filled by the Vice President. Each officer shall serve until such officer's successor shall have been duly elected and qualified, or until such officer's death, resignation or removal. All officers shall perform the duties outlined in these bylaws and those assigned from time to time. Upon the expiration of the term of office or in case of resignation, each officer shall turn over to the President, without delay, all records, books, and other materials pertaining to the office.

### **Section 4. Removal and Resignation**

Any officer may be removed, either with or without cause, by the Board of Directors, at any time. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the Board of Directors relating to the employment of any officer of the corporation.

### **Section 5. Vacancies**

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

## **Section 6. Duties of President**

The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be prescribed from time to time by the Board of Directors. The President shall preside at all meetings of the Board of Directors. Except as otherwise expressly provided by law, by the articles of incorporation, or by these bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board of Directors.

## **Section 7. Duties of Vice President**

In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions on the President. The Vice President shall have other powers and perform such other duties as may be prescribed by law, by the articles of incorporation, or by these bylaws, or as may be prescribed by the Board of Directors.

## **Section 8. Duties of Secretary**

The Secretary shall attend all meetings of the Board of Directors, and other meetings of Advisory Boards or Committees as the Board shall direct, and assisted by a volunteer or paid staff member, will act as a clerk thereof. In particular, the Secretary's shall:

- a. Certify and keep the original, or a copy, of these bylaws as amended or otherwise altered to date.
- b. Keep at the principal office of the corporation or at such other place or cloud storage service as the Board may determine, a log book of minutes of all meetings of the Directors, and, if applicable, meetings of committees of Directors and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.
- c. Ensure that the minutes of meetings of the corporation, any written consents approving action taken without a meeting, and any supporting documents pertaining to meetings, minutes, and consents shall be contemporaneously recorded in the corporate records of this corporation. "Contemporaneously" in this context means that the minutes, consents, and supporting documents shall be recorded in the records of this corporation by the later of
  - 1) the next meeting of the Board, committee, membership, or other body for which the minutes, consents, or supporting documents are being recorded, or
  - 2) sixty (60) days after the date of the meeting or written consent.
- d. See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

- e. Exhibit at all reasonable times to any Director of the corporation, or to his or her agent or attorney, on request therefor, the bylaws and the minutes of the proceedings of the Directors of the corporation.
- f. Create and maintain a centralized Corporate Archive which shall include:
  - 1) these ByLaws, Articles of Incorporation, as amended or otherwise altered to date, as well as
  - 2) compilation and archival of all Board minutes as well as official transactions made by the Officers, to include an archive of financial records which shall be provided by the Treasurer,
  - 3) Annual Reports, brochures, formal presentations given at public events and any other official documents as determined by the Board.

Except where paper originals are required to be retained by law, all such documents shall be digitally scanned, centrally stored and easily accessible by all Directors & Officers.

- g. In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the President or the Board of Directors.

## **Section 8. Duties of Treasurer**

The Treasurer shall:

- a. Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors.
- b. Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.
- c. Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements.
- d. Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses.
- e. Exhibit at all reasonable times the books of account and financial records to any Director of the corporation, or to his or her agent or attorney, on request therefor.
- f. Render to the President and Directors, at each regular meeting, an account of any or all of his or her transactions as Treasurer and of the financial condition of the corporation.
- g. Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

- h. Assist in direct audits of the funds of the corporation according to any funding source guidelines and generally accepted accounting principles.
- i. Be responsible for the preparation of annual IRS filings, as required by law.
- j. In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the President or Board of Directors.

### **Section 10. Confidentiality**

Officers shall not discuss or disclose information about the Corporation or its activities to any person or entity unless such information is already a matter of public knowledge, such person or entity has a need to know, or the disclosure of such information is in furtherance of the Corporations' purposes, or can reasonably be expected to benefit the Corporation. Directors shall use discretion and good business judgment in discussing the affairs of the Corporation with third parties. Without limiting the foregoing, Officers may discuss upcoming fundraisers and the purposes and functions of the Corporation, to include but not limited to ongoing programs, projects & initiatives as well as near-term and long-term goals

### **Section 11. Compensation**

The salaries of the officers, if any, shall be fixed from time to time by resolution of the Board of Directors. In all cases, any salaries received by officers of this corporation shall be reasonable and given in return for services actually rendered to or for the corporation. All officer salaries shall be approved in advance in accordance with this corporation's conflict of interest policy, as set forth in Article 9 of these bylaws.

### **Section 12. Support Staff & Teams**

At the discretion of the Board, the Officers may be authorized to recruit, train & retain support staff as necessary to execute the duties of their offices. These staff members may be paid or unpaid volunteer positions, as determined by the Board. In addition, various Teams of volunteers may be authorized by the Board to support specific official functions sanctioned by the Board, such as major Fund-Raising Activities, Special Events, and Community Outreach. The Board Chair shall appoint all Team Leaders and the Team Leaders shall select the team members, with concurrence from the Board & Officers.

## **Article 5 Committees**

### **Section 1. Committees**

The corporation shall have official committees as may from time to time be designated by resolution of the Board of Directors. These committees may consist of persons who are not also members of the Board and shall act in an advisory capacity to the Board.

## **Section 2. Meetings and Action of Committees**

Meetings and action of committees shall be governed by, noticed, held, and taken in accordance with the provisions of these bylaws concerning meetings of the Board of Directors, with such changes in the context of such bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

## **Article 6**

### **Execution of Instruments, Deposits, and Funds**

#### **Section 1. Execution of Instruments**

The Board of Directors, except as otherwise provided in these bylaws, may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

#### **Section 2. Checks and Notes**

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation, with the exception of credit cards, shall be signed by the Treasurer and the President of the corporation. Credit debit cards attached to primary checking account of the corporation can be issued to the President and Treasurer for the expressed purposes of conducting the routine day-to-day business of the corporation.

#### **Section 3. Deposits**

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

#### **Section 4. Gifts**

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this corporation.

## **Article 7**

### **Corporate Records and Reports**

#### **Section 1. Archival Maintenance of Corporate Records**

The corporation shall keep at its principal office of the corporation or at such other place or cloud storage service, as the Board may determine, an official archive which includes:

- a. Minutes of all meetings of Directors, committees of the Board indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- b. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
- c. A copy of all official IRS filings and associated documentation;
- d. A copy of the corporation's articles of incorporation and bylaws as amended to date, which shall be open to inspection at all reasonable times during office hours.
- e. Annual Reports, brochures, formal presentations given at public events and any other official documents as determined by the Board.

Except where paper originals are required to be retained by law, all such documents shall be digitally scanned, centrally stored and easily accessible by all Directors & Officers.

#### **Section 2. Directors' Inspection Rights**

Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation, and shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

#### **Section 3. Right to Copy and Make Extracts**

Any inspection under the provisions of this article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

#### **Section 4. Periodic Report**

The Board shall cause any annual or periodic report required under law to be prepared and delivered to the correct office of the state of this corporation, to be so prepared and delivered within the time limits set by law.

#### **Section 5. Audits**

An auditing committee or a professional auditor shall be selected by the Board prior to the end of the fiscal year. An auditing committee shall consist of no fewer than three (3) people and no one with signature authority shall sit on the auditing committee.

The Treasurer shall submit the books to the auditing committee or the professional auditor at the end of the fiscal year. The audit report shall be submitted in writing to the Board prior to finalization of the proposed budget for the coming fiscal year.

The Board shall, upon resignation of the Treasurer during a term, select an auditing committee or a professional auditor within one (1) week of the resignation. The audit shall be performed with fiscal year end auditing procedures and shall be completed within three (3) weeks of the resignation. This audit shall not be performed in lieu of the year-end audit.

The newly elected Treasurer shall not undertake any banking responsibilities of that office with the exception of depository duties, reconciliation of bank statements, change of signatory or other clerical duties not requiring signatory until the audit is presented to the Board.

All audit reports shall be presented to the Board for adoption. The fiscal year-end audit report shall be presented to the Board for adoption at the first general membership meeting held after the completion of the report.

## **Article 8**

### **IRC 501(c)(3) Tax Exemption Provisions**

#### **Section 1. Limitations on Activities**

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any 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, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

#### **Section 2. Prohibition Against Private Inurement**

No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its Directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this corporation.

#### **Section 3. Distribution of Assets**

Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government,

for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

## **Article 9**

### **Conflict of Interest and Compensation Approval Policies**

#### **Section 1. Purpose of Conflict of Interest Policy**

The purpose of this conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director of the corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### **Section 2. Definitions**

- a. Interested Person.** Any Director, principal officer, member of a committee with governing Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- b. Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
  - 1. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;
  - 2. A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement; or
  - 3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3 of this Article, paragraph B, a person who has a financial interest may have a conflict of interest only if the appropriate governing Board or committee decides that a conflict of interest exists.

#### **Section 3. Conflict of Interest Avoidance Procedures**

- a. Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given



the opportunity to disclose all material facts to the Directors and members of committees with governing Board delegated powers considering the proposed transaction or arrangement.

- b. Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.
- c. Procedures for Addressing the Conflict of Interest.** An interested person may make a presentation at the governing Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The President of the governing Board or committee chairperson shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing Board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

- d. Violations of the Conflicts of Interest Policy.** If the governing Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Section 4. Records of Board and Board Committee Proceedings**

The minutes of meetings of the governing Board and all committees with Board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of

interest was present, and the governing Board's or committee's decision as to whether a conflict of interest in fact existed.

- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

## **Section 5. Compensation Approval Policies**

- a. A voting member of the governing Board who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.
- d. When approving compensation for Directors, officers and employees, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this article as well as the preceding paragraphs of this section of this article, the Board or a duly constituted compensation committee of the Board shall also comply with the following additional requirements and procedures:
  - 1) the terms of compensation shall be approved by the Board or compensation committee prior to the first payment of compensation;
  - 2) all members of the Board or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each Board member or committee member approving a compensation arrangement between this organization and a "disqualified person":
    - i. is not the person who is the subject of the compensation arrangement, or a family member of such person;
    - ii. is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement;
    - iii. does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement;

- iv. has no material financial interest affected by the compensation arrangement; and
  - v. does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the Board or committee member.
- 3) the Board or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:
- i. compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are those of a similar size, purpose, and with similar resources;
  - ii. the availability of similar services in the geographic area of this organization;
  - iii. current compensation surveys compiled by independent firms;
  - iv. actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement;

As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than \$1 million, the Board or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.

- 4) the terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the Board or compensation committee that approved the compensation. Such documentation shall include:
- i. the terms of the compensation arrangement and the date it was approved;
  - ii. the members of the Board or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each Board or committee member;
  - iii. the comparability data obtained and relied upon and how the data was obtained;
  - iv. if the Board or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability

- data obtained, the Board or committee shall record in the minutes of the meeting the basis for its determination;
- v. if the Board or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the Board or committee meeting;
  - vi. any actions taken with respect to determining if a Board or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement);
  - vii. the minutes of Board or committee meetings at which compensation arrangements are approved must be prepared before the later of the date of the next Board or committee meeting or 60 days after the final actions of the Board or committee are taken with respect to the approval of the compensation arrangements. The minutes must be reviewed and approved by the Board and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next Board or committee meeting following final action on the arrangement by the Board or committee.

## **Section 6. Annual Statements**

Each Director, principal officer, and member of a committee with governing Board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy;
- b. has read and understands the policy;
- c. has agreed to comply with the policy; and
- d. understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

## **Section 7. Periodic Reviews**

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

### **Section 8. Use of Outside Experts**

When conducting the periodic reviews as provided for in Section 7, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing Board of its responsibility for ensuring periodic reviews are conducted.

## **Article 10 Amendment of Bylaws**

### **Section 1. Amendment**

Except as may otherwise be specified under provisions of law, these bylaws, or any of them, may be altered, amended, or repealed and new bylaws adopted by 2/3 approval of the Board of Directors.

## **Article 11 Construction and Terms**

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall govern.

Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

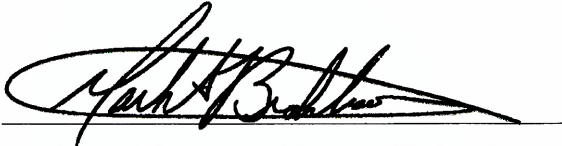
All references in these bylaws to the articles of incorporation shall be to the articles of incorporation, articles of organization, certificate of incorporation, organizational charter, corporate charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

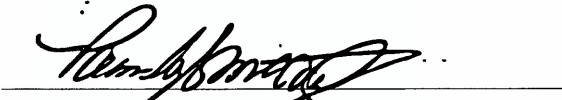
## ADOPTION OF BYLAWS

We, the undersigned, are all of the initial Directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing bylaws, consisting of 21 preceding pages, as the bylaws of this corporation.

Dated: December xx, 2024



Mark Bradshaw, President & Chair of Board of Directors,  
STEM Origins Foundation, Inc.



Pamela McCarthy, Vice President and Vice Chair of the Board of Directors  
STEM Origins Foundation, Inc.



Aza Shumate, Director, Treasurer & Secretary  
STEM Origins Foundation, Inc.



Lois Paglione, Director, Fund Raising & Special Events  
STEM Origins Foundation, Inc.