**AMENDED AND RESTATED BYLAWS**

**OF**

**ABC ORGANIZATION**

# PURPOSE AND POWERS

## **Name**. The name of the organization shall be the ABC Organization (the “Corporation”). The Corporation shall be a private non-profit organization established for charitable and educational purposes, as may qualify it for exemption under Section 501(c)(3) of the IRS Code of 1954, as amended, and the Arkansas Nonprofit Corporation Act of 1993.

## **Purpose.** The function and purpose of the Corporation shall be, among other things, to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

## **Powers**. The Corporation shall have such powers as are now or may hereafter be granted by the Arkansas Nonprofit Corporation Act of 1993, except as such powers may be otherwise modified hereby or by the Articles of Incorporation of this Corporation.

# BOARD OF DIRECTORS

## **General Powers**. All of the business and affairs of the Corporation shall be managed and controlled by the Board of Directors.

## **Number**. The number of Directors shall be at least three (3), but no more than twenty-one (21).

## **Election and Tenure**. New Directors of the Corporation shall be elected annually at the first meeting of the Board of Directors of each calendar year, or at any time during the year. Each Director shall, upon election of the Board, hold office for one (1) term of three (3) years, unless he or she shall sooner resign or be removed. After one term, each Director may, upon invitation of the Board, be elected to serve an additional term of three (3) years. Each Director shall take at least a one (1) year hiatus after serving two (2) successive terms prior to being invited by the Board to re-commit to any additional terms. At no time may a Director serve more than two (2) successive terms.

## **Regular Meeting**. At least one meeting of the Board of Directors shall be held annually on such date, time, and place as shall be designated by the President in the notice of the meeting for the purpose of electing Officers and for the transaction of such other business as may come before the meeting. The Board of Directors may hold additional regular meetings.

## **Special Meetings**. Special meetings of the Board of Directors may be called by, or at the direction of the President or a majority of the voting Directors then in office, to be held at such time and place, either within or without the State of Arkansas, as shall be designated in the notice of the meeting.

## **Notice**. Notice of the time and place of any meeting of the Board of Directors shall be given at least ten (10) days prior thereto by written notice delivered personally, sent by electronic mail, or sent by other electronic transmission, to each Director at his or her address as shown on the records of the Corporation. If notice be given by electronic mail or other electronic transmission, such notice shall be deemed to be delivered when the electronic mail or other electronic transmission is transmitted by the sender to the Director’s electronic address. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless otherwise required by law.

## **Quorum**. A majority of Directors present in person, via telephone, via Voice Over Internet Protocol (VOIP), via any means by which the Director can both hear and be heard by others present, or by proxy, shall constitute a Quorum for the transaction of business at any meeting of the Board.

## **Proxies**. A Director may vote in person, via telephone, via VOIP, via any means by which the Director can both hear and be heard by others present, or by proxy executed in writing by the Director. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

## **Manner of Acting**.

### Formal Action By Directors. Except for the removal of a Director pursuant to Article 2.10 hereof or the removal of an Officer pursuant to Article 3.3 hereof, the act of a majority of Directors in person or by proxy present at a meeting at which a quorum is present shall be the act of the Board of Directors. A Director who participates in a meeting via telephone, via VOIP, or via any means by which the Director can both hear and be heard by others present, shall be deemed to be present in person.

### Informal Action by Directors. The Board of Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval, including electronic written approval (such as but not limited to facsimile transmission or email communication), of all the Directors setting forth the action so taken. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## **Resignations and Removal**. Any Director may resign from the Board at any time by giving written notice to the President or the Secretary of the Corporation and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A Director may be removed without cause by the vote of two-thirds (2/3) of the Directors then in office. However, the Director subject to removal shall receive a written notice of the proposal of such action at least seven (7) days in advance of the vote. If notice shall be to the President, it shall be executed by another Officer. Directors missing more than two (2) consecutive meetings without giving written notification to the President or staff in advance may be removed without such notice.

## **Vacancies**. Any vacancy occurring on the Board of Directors for any reason may be filled immediately or at any time by a vote of the Board.

## **Compensation**. Directors as such shall not receive any stated salaries for their services, but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

## **Procedure**. The President shall preside at meetings of the Board of Directors. The Board of Directors may adopt its own rules of procedure which shall not be inconsistent with these Bylaws.

# OFFICERS

## **Officers**. The Officers of the Corporation shall be a President, Secretary, and Treasurer. The Corporation may, at the discretion of the Board of Directors, have additional Officers.

## **Election and Term of Office.** New Officers of the Corporation shall be elected annually at the first meeting of the Board of Directors of each calendar year, after the election of any new Directors. If the election of Officers shall not be held at such meeting, it shall be held as soon thereafter as convenient. Each Officer shall, upon election of the Board, hold office for one (1) term of two (2) years and until his or her successor shall have been duly elected and qualified, unless he or she shall sooner resign or be removed. New Offices may be created and filled at any meeting of the Board of Directors.

## **Removal and Resignations**. Any Officer elected by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation would be served thereby. However, the Officer subject to removal shall receive a written notice of the proposal of such action at least seven (7) days in advance of the vote. If notice shall be to the President, it shall be executed by another Officer. The former notwithstanding, any Officer may be removed immediately and without notice by a vote of two-thirds (2/3) of the Directors then in office. Any Officer may resign at any time by giving written notice to the President, Secretary, or Treasurer of the Corporation, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

## **Vacancies**. A vacancy in any Office may be filled by the Board of Directors for the unexpired portion of the term.

## **President**. The President shall be elected from among the Directors of the Corporation. The President may sign any deeds, mortgages, bonds, contracts, or other instruments which have been authorized to be executed except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other Officer(s) or agent of the Corporation. In the President’s absence, or in the event of his or her inability to act, any other Officer or Director may be empowered by the Board of Directors to perform the duties of President.

## **Secretary**. The Secretary shall be elected from among the Directors of the Corporation. The Secretary shall give notice and record the proceedings of all meetings of the Board of Directors. In the Secretary’s absence, or in the event of his or her inability to act, any other Officer or Director may be empowered by the Board of Directors to perform the duties of Secretary.

## **Treasurer.** The Treasurer shall be elected from among the Directors of the Corporation. The Treasurer shall provide financial oversight for the organization as a whole; be knowledgeable about who has access to funds; monitor financial transactions on at least a monthly basis; regularly review bank accounts and other financial statements; produce an annual budget; review and compare the annual budget with actual revenues and expenses; and report key financial concerns and events to the Board at each meeting. In the Treasurer’s absence, or in the event of his or her inability to act, any other Officer or Director may be empowered by the Board of Directors to perform the duties of Treasurer.

# CONTRACTS, LOANS, CHECKS, DEPOSITS AND GIFTS

## **Contracts**. The Board of Directors may authorize any Officer or agent of the Corporation, in addition to the Officers so authorized by these Bylaws, 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.

## **Borrowing**. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

## **Disbursements**. All disbursements shall be by check or electronic payment. Any checks for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation may be signed by any Director or other agent(s) of the Corporation who has been so authorized by the Board, and as long as such disbursement has been approved by the Board, either as a part of regular business or as a special payment.

## **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.

## **Gifts**. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purposes or for any specific purpose of the Corporation.

# GENERAL PROVISIONS

## **Books and Records**. The Corporation shall keep correct books and records of account and shall also keep records of the minutes of the proceedings of the Board of Directors. Copies of the minutes of the meetings of the Board of Directors shall be regularly distributed to each member of the Board of Directors. Records of account shall be reviewed by a qualified accountant to be selected by the Board annually at the close of each fiscal year. The results of this review shall be reported directly to the Board.

## **Fiscal Year**. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year unless otherwise determined by resolution of the Board of Directors.

## **Waiver of Notice**. Whenever any notice is required to be given under the provisions of the Arkansas Nonprofit Corporation Act of 1993, under the provisions of the Articles of Incorporation of the Corporation, or under these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **Loans to Officers and Directors Prohibited**. No loans shall be made by the Corporation to its Officers or Directors from the funds of the organization.

## **Committees**. The Board of Directors may authorize the formation of such committees as would in the opinion of the Board assist in the fulfillment of the purposes of the Corporation.

## **Rules**. The Board of Directors may adopt, amend, or repeal rules (not inconsistent with these Bylaws) for the management of the internal affairs of the Corporation and the governance of its Officers, agents, committees, and employees.

# INDEMNIFICATION

## **Generally**. Except as prohibited under Chapter 42 of the Internal Revenue Code and the regulations thereunder, the Corporation shall indemnify every person who is or has been a Director or Officer of the Corporation and such persons' heirs and legal representatives where such person is a party or is threatened with being made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact that such person is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation in any capacity for any other business organization, against expenses (including attorney's fees), judgment, decrees, fines, penalties, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding shall not of itself create a presumption that the person did not act in good faith or in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal action, suit, or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful. The foregoing right of indemnification shall be in addition to all rights to which any such Director or Officer may be entitled as a matter of law.

## **Liability Insurance**. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a Director or Officer of the Corporation or is or was serving at the request of the Corporation in any capacity for any other business organization, insuring the Corporation and such person against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Bylaw or applicable law.

# AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended, or repealed, or new Bylaws may be adopted, by a two-thirds (2/3) vote of the Board of Directors at any regular or special meeting of the Board, provided that notice in writing of the wording of the proposed amendment or amendments have been submitted to each Director at least three (3) days prior to said meeting.

**CERTIFICATE**

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_, the President and Secretary of ABC Organization, certify that the attached Bylaws were adopted by the Board of Directors as of the \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_, President \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Secretary