

**BYLAWS
Of
PBL EDUCATION ASSOCIATION**

**ARTICLE I
OFFICES, CORPORATE SEAL**

Section 1.01 **Registered Office.** The registered office of the corporation in Illinois shall be that set forth in the Articles of Incorporation, or in a resolution of the Trustees filed with the Secretary of State changing the registered office.

Section 1.02 **Other Offices.** The corporation may have such other offices, within or without the State of Illinois, as the Trustees shall from time to time determine.

Section 1.03 **Corporate Seal.** The corporation may have a corporate seal of a design and form to be determined by the Board of Trustees.

**ARTICLE II
BOARD OF TRUSTEES**

Section 2.01 **Members.** This Foundation shall have no members. All corporate actions shall be approved by the Board of Trustees as provided in these bylaws. All rights which would otherwise rest in the members shall rest in the Trustees.

Section 2.02 **General Powers.** The property, affairs and business of the corporation shall be managed by the Trustees.

Section 2.03 **Property.** No Trustee shall have any right, title or interest in or to the property of the corporation.

Section 2.04 **Number, Qualification and Term of Office.** The number of Trustees shall not be fewer than six (6) nor more than ten (10); however, the number of appointed Trustees may be increased or decreased by amendment of these bylaws. All Trustees shall be appointed by those remaining duly qualified Trustees. The Superintendent of Schools and the President of the Board of Education or their designee from within seated school board members shall hold permanent official seats with the right to vote. Each appointed Trustee shall hold office until the annual meeting three (3) years following his or her election and until a successor is elected, or until his or her death, or until resignation, or until he or she is removed in the manner hereinafter provided. Each permanent Trustee shall hold office until he or she ceases to hold a position with the School District. The initial appointed Trustees shall draw lots for initial terms of office. The term of office for approximately one-third of the appointed Trustees shall expire each year. Appointed Trustees may be re-elected to successive terms.

Section 2.05 **Resignation.** Any Trustees of the corporation may resign at any time by giving written notice to the Chairman of the Board or to the Secretary of the corporation. The resignation of any Trustee shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 2.06 **Vacancies.** Any vacancy in the appointed Board of Trustees caused by death, resignation, disqualification, removal, or any other cause, may or may not be filled by a majority vote of the Board of Trustees and the Trustee so elected shall hold office for the remaining term of that

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Trusteeship or until his or her successor shall be duly elected and qualified by the remaining Trustees. If the vacancy causes the number of Trustees to fall below the minimum number of Trustees as per the Bylaws, the vacancy will be filled for the unexpired portion of the term. Any vacancy in permanent Trustees as noted in Section 2.04 shall be filled when the designated position with the School District has been determined.

Section 2.07 **Place of Meeting.** The Board of Trustees may hold its meetings at such place or places, within or without the State of Illinois, as it may choose. Remote or mobile meetings by conference call are permissible.

Section 2.08 **Annual Meeting.** As soon as practical and not more than sixty (60) days after the beginning of a new fiscal year the annual meeting of the corporation shall be held for the purpose of election of Trustees and officers of the corporation and any other business or transactions as shall come before the meeting. Notice of the annual meeting shall be given not less than ten (10) days prior to said meeting date.

Section 2.09 **Regular Meetings.** Regular meetings of the Board of Trustees shall be held at such time and place within or without the State of Illinois as the Board may determine by resolution adopted by a majority of the whole Board of Trustees. Notice of regular meetings shall be given at least five (5) days prior to the meeting.

Section 2.10 **Special Meetings.** Special meetings of the Board of Trustees shall be held whenever called by the Chairman of the Board or by two or more of the Trustees. Notice of each such special meeting may be mailed to each Trustee, addressed to the Trustee at his or her residence or usual place of business, at least five (5) days before the day on which the meeting is to be held, or to be delivered personally or by telephone or by email, no later than 24 hours before the day on which the meeting is to be held. Each such notice shall state the time, place, and purpose of the meeting. Any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all of the Trustees of the corporation then in office shall be present thereat (except where a Trustee attends a meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened) or waive such notice in writing before, at, or after such meeting.

Section 2.11 **Quorum and Manner of Acting.** Except as otherwise provided by statute or by these Bylaws, a minimum of 51% of the Trustees shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Trustees present at any meeting at which a quorum is present shall be the act of the Board of Trustees. In the absence of a quorum, a majority of the Trustees present may adjourn any meeting until a quorum be had. Notice of any adjourned meeting need not be given.

Section 2.12 **Removal of Trustees.** Any Trustee, with the exception of the permanent seats, as outlined in Section 2.04 of these bylaws, may be removed with or without cause at any time. Removal shall be by a vote of a majority of the Trustees of the corporation at a special meeting of the Trustees called for that purpose. Written or emailed notice stating the place, date, hour, and purpose of any special meeting called for the purpose of removing one or more Trustees must be delivered to all Trustees at least ten (10) days prior to such meeting. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Trustee at his or her address as it

appears on the records of the corporation, with postage thereon prepaid. The vacancy in the Board of Trustees caused by any such removal shall be filled in the manner specified in Section 2.06 hereof.

Section 2.13 **Proxies.** Proxies shall not be allowed or used.

Section 2.14 **Informal Action by Trustees.** The authority of the Board of Trustees may be exercised without a meeting, if a consent, setting forth the action taken, is approved by a majority of the Trustees entitled to vote providing a notice has been given to all Trustees and that no Trustee has objected. The consent may be given in writing by any means including electronic media such as a facsimile machine (FAX) or electronic mail (email). Any informal action taken shall be reported in the minutes of the corporation.

Section 2.15 **Electronic Mail (email).** All Trustees must have access to electronic mail and it is the responsibility of each Trustee to inform all other Trustees and all officers of the corporation of the Trustee's correct email address for purposes of correspondence and email voting. Any notice required or permitted to be given and any action authorized by these Bylaws may be made by email. Any action taken by email shall be recorded in the minutes of the corporation.

ARTICLE III OFFICERS

Section 3.01 **Number.** The officers of the corporation shall be a Chairman of the Board, a Vice Chairman, a Secretary, a Treasurer, and other officers as may be appointed by the Board of Trustees. No two (2) or more offices may be held by the same person.

Section 3.02 **Election, Term of Office and Qualifications.** All officers shall be elected annually by the Trustees of the corporation, except in the case of officers appointed in accordance with the provisions of Section 3.10, each shall hold office for a period of one (1) year and until his or her successor shall have been duly elected and qualified, or until his or her death, or until he or she shall resign, or until he or she shall have been removed in the manner hereinafter provided. Officers shall be Trustees.

Section 3.03 **Resignations.** Any officer may resign at any time by giving written notice of his or her resignation to the Board of Trustees, to the Chairman of the Board or to the Secretary of the corporation. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.04 **Election and Removal.** Election of an officer shall not of itself create contract rights. Any officer elected by the Board of Trustees may be removed by the Board whenever, in its judgment, the best interests of the corporation would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3.05 **Vacancies.** A vacancy in any office because of death, resignation, removal or any other cause may or may not be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election or appointment to such office. If the vacancy causes the number of Trustees to fall below the minimum, the vacancy will be filled for the unexpired portion of the term.

Section 3.06 **Chairman of the Board.** The Chairman of the Board shall not be an employee, trustee, agent or member of the Board of Education of the Paxton-Buckley-Loda Community Unit School District No. 10. The Chairman of the Board shall assume all duties normally associated with that office. The Chairman of the Board shall conduct the meetings of the corporation. The Chairman of the Board shall be the chief executive officer of the corporation and shall have general active management of the business of the corporation. He or she shall, when present, preside at all meetings of the Trustees. He or she shall see that all orders and resolutions of the Board of Trustees are carried into effect. He or she, with the proper signature of one other duly qualified officer of the corporation may, upon the approval of the Board of Trustees, execute and deliver in the name of the corporation any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the corporation, including without limitation, any instruments necessary or appropriate to enable the corporation to donate income or principal of the corporation to or for the account of such organizations, causes, and projects described in the Articles of Incorporation of the corporation as the corporation was organized to support. He or she shall have such other duties as may from time to time be prescribed by the Board of Trustees.

Section 3.07 **Vice Chairman.** A Vice-Chair, shall be elected by the Board of Trustees, shall have such powers and shall perform such duties as may be specified in the Bylaws or prescribed by the Board of Trustees or by the Chairman of the Board. In the event of absence or disability of the Chairman of the Board, the Vice-Chair shall succeed to his or her power and duties in the order designated by the Board of Trustees.

Section 3.08 **Secretary.** The Secretary or designee shall see that the proceedings of the meetings of the Board of Trustees are kept. He or she shall, when directed to do so, notify the Trustees of all meetings and perform such other duties as may from time to time be prescribed by the Board of Trustees or by the Chairman of the Board and, in general, shall perform all duties incident to the office of the Secretary.

Section 3.09 **Treasurer.** The Treasurer or an Administrative Assistant contracted by the Board of Trustees shall cause to be kept accurate accounts of all moneys for the corporation received or disbursed. He or she shall deposit all moneys, drafts and checks in the name of, and to the credit of, the corporation in such banks and depositories as a majority of the whole Board of Trustees, by resolution, shall from time to time designate. He or she shall have power to endorse for deposit all notes, checks and drafts received by the corporation. He or she shall cause to be rendered to the Chairman of the Board and the Trustees, wherever required, an account of all his or her transactions and of the financial condition of the corporation, and shall perform such other duties as may from time to time be prescribed by the Board of Trustees or by the Chairman of the Board, and, in general, shall perform all duties incident to the office of the Treasurer.

Section 3.10 **Other Officers.** The corporation may have such other officers and agents as may be deemed necessary by the Board of Trustees, who shall be appointed in such manner, have such duties and hold their offices for such terms as may be determined by resolution of the Board of Trustees.

Section 3.11 **Directors.** The Board of Trustees may establish a body of Directors to assist and advise in the development and operation of the Foundation. The Directors may be appointed by the Board of Trustees in any number the Trustees may from time to time deem necessary. The Directors shall have no vote in Foundation matters, no authority to affect Foundation policy and may not act on behalf

of the corporation or bind it to any action but may make recommendations to the Board of Trustees or the officers.

Section 3.12 **Election Procedure**. The nominating committee shall provide each Trustee with a list of officers ten (10) days prior to the annual meeting. The slate of officers shall be presented for vote at the annual meeting. A vote of a majority of duly qualified Trustees shall be required to elect officers.

ARTICLE IV COMMITTEES

Section 4.01 **Nominating Committee**. A nominating committee of at least three (3) Trustees shall be appointed at the annual meeting each year. The nominating committee shall produce a list of Trustees willing to serve as officers. The list of officers shall be presented to all duly qualified Trustees at least ten (10) days prior to the annual meeting. Officers shall be elected at the annual meeting as prescribed by these bylaws.

The nominating committee shall be responsible for preparing a slate of candidates willing to fill Trustee vacancies or designated Trustee additions. The list of candidates shall be presented to all duly qualified Trustees at least ten (10) days prior to the annual meeting.

Nominations from the floor in both the instance of officers and Trustees shall be allowed.

Section 4.02 **Other Committees**. The Board of Trustees may act by and through such other committees to the extent as allowed by law as may be specified in resolutions adopted by a majority of the whole number of Trustees. Each such committee shall have such duties and responsibilities as are granted to it by the Board of Trustees. Each such committee shall at all times be subject to the direction of the Chairman of the Board of Trustees.

ARTICLE V FISCAL AGENTS

This corporation may designate such fiscal agents, investment advisors and custodians as the Board of Trustees may select by resolution. The Board of Trustees may at any time, with or without cause, discontinue the use of the services of any fiscal agent, investment advisor, or custodian.

ARTICLE VI FIDUCIARY RESPONSIBILITY

It shall be the policy of this corporation that the Board of Trustees shall assume and discharge fiduciary responsibility with respect to all funds held or administered by this corporation.

ARTICLE VII
POLICIES WITH RESPECT TO DISTRIBUTION OF
PRINCIPAL AND INCOME AND RELATED MATTERS

Section 7.01 **Annual Distributions.** It shall be the policy of this corporation to make annual distributions for one or more of the educational purposes for which it is organized, including administrative expenses and amounts paid to acquire an asset used (or held for use) directly in carrying out one or more of its purposes, in an amount determined by the Board of Trustees to be appropriate. In any such distribution of funds no discrimination shall be made on account of the age, sex, color, religious affiliation or national origin of the individuals or programs to be benefited thereby.

Section 7.02 **No Self-Dealing.** It shall be the policy of this corporation not to engage in any act which would constitute "self-dealing" as defined in Section 4941(d) of the Internal Revenue Code of 1986.

Section 7.03 **No Jeopardy Investments.** It shall be the policy of this corporation to assure that no funds, whether title thereto is vested in this corporation or is vested in a trust for the benefit of this corporation, are invested or reinvested in such a manner as to jeopardize the carrying out of any educational purposes for which this corporation is organized.

Section 7.04 **Expenditure Responsibility.** It shall be the policy of this corporation that this corporation, through its Board of Trustees, will exercise "expenditure responsibility", as defined in Section 4945 (h) (1) and (2) of the Internal Revenue Code of 1986, as now enacted or as hereafter amended, with respect to all grants and distributions.

Section 7.05 **Reasonable Return.** The Board of Trustees shall take steps to assure that each Trustee, agent, or custodian, with respect to the aggregate of the unrestricted trusts or funds that are a component part of this corporation, administer such trust or fund in accordance with accepted standards of fiduciary conduct to produce a reasonable (as determined by the Board of Trustees) return of net income, in furtherance of this corporation's educational purposes.

Section 7.06 **Gifts.** The Board of Trustees may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VIII
BOOKS OF RECORD, AUDIT, FISCAL YEAR, BOND

Section 8.01 **Books and Records.** The Board of Trustees of this corporation shall cause to be kept:

- (1) records of all proceedings of the Board of Trustees, and committees thereof; and
- (2) all financial statements of this corporation; and
- (3) Articles of Incorporation and Bylaws of this corporation and all amendments thereto and restatement thereof; and
- (4) such other records and books of account as shall be necessary and appropriate to the conduct of the corporate business.

Section 8.02 **Audit and Publication.** The Board of Trustees shall cause the records and books of account of this corporation to be audited at least once in each fiscal year in such a manner as may be deemed necessary or appropriate, and also shall make such inquiry as the Board of Trustees deems necessary or advisable into the condition of all trusts and funds held by any Trustee, agent, or custodian for the benefit of this corporation, and shall retain such person or firm for such purposes as it may deem appropriate. Not later than six months after the close of each fiscal year of this corporation, the Board of Trustees of this corporation shall furnish to the Board of Education of the Paxton-Buckley-Loda District #10 Schools copies of the corporation's financial statements for the immediately preceding year.

Section 8.03 **Fiscal Year.** The fiscal year of the corporation shall end on June 30 of each year.

Section 8.04 **Bond.** The corporation shall obtain bond on such people and in such amounts as may from time to time be deemed necessary by the Board of Trustees.

ARTICLE IX WAIVER OF NOTICE

Whenever any notice is required to be given by these Bylaws or any of the corporate laws of the State of Illinois, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE X INDEMNIFICATION AND INSURANCE

- (1) The corporation shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a Trustee, officer, employee or agent of the corporation, to the full extent permitted under the Illinois "General Not For Profit Corporation Act of 1986," as in effect from time to time.
- (2) The corporation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee or agent of the corporation, or who is or was serving at the request of the corporation as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person 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 paragraph (1) of Article X of these Bylaws.

**ARTICLE XI
AMENDMENTS**

The Board of Trustees may amend this corporation's Articles of Incorporation, as heretofore or hereafter from time to time amended or restated, and these Bylaws as from time to time amended or restated, to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or Bylaws, either may be submitted and voted upon at a single meeting of the Board of Trustees and be adopted at such meeting a quorum being present, upon receiving the affirmative vote of not less than two-thirds of the whole number of Trustees.- Any proposed amendments shall be presented to the Trustees ten (10) days prior to the action being taken.

**ARTICLE XII
DISSOLUTION**

Upon the dissolution of the corporation, the Board of Trustees, after paying or making provisions for the paying of all liabilities and obligations of the corporation, shall dispose of the assets of the corporation in accordance with the applicable provisions of Section 501 (C) (3), the Illinois General Not For Profit Corporation Act of 1986, as amended, or any successor legislation.