

ILLINOIS PRESS FOUNDATION

BY-LAWS

Created 1982

Amended January, 1987

Amended November, 1994

Amended October, 1999

Amended November 2001

Amended February 2002

Amended February 2003

Amended June 2004

Amended July 2005

Amended November 2005

ARTICLE I: OFFICES

The corporation shall maintain in the State of Illinois a registered office and a registered agent at such office and may have other offices outside or inside the state.

ARTICLE II: MEMBERS

Section 1: Each member of the Illinois Press Association shall be a member of this corporation, but only as long as they maintain their dues with the Association.

Section 2: The Illinois Press Foundation Board of Directors ("Board of Directors") may accept as non-voting members any person or organization that has made a financial contribution to this corporation. Non-voting members shall have no right of participation in the management or operation of this corporation and any and all future reference to 'members' or 'membership' in these by-laws shall be deemed to refer to voting members of the Board of Directors of the corporation exclusively.

ARTICLE III: BOARD OF DIRECTORS

Section 1: GENERAL POWERS. The affairs of the corporation shall be managed by its Board of Directors.

Section 2: NUMBERS, TENURE AND QUALIFICATION. The number of directors shall be seven at the minimum and 24 at the maximum. At all times members of the Illinois Press Association shall represent no less than one-third of the directors of the Illinois Press Foundation board. Each director shall serve for a term of one year, commencing January 1, and ending December 31. Each director shall hold office until his/her successor is appointed and qualified.

Section 2A: EMERITUS BOARD. The Board of Directors may establish an Illinois Press Foundation Emeritus Board to support the mission and programs of the Illinois Press Foundation. Membership on the Illinois Press Foundation Emeritus Board shall be restricted to retired or past members of the Illinois Press Foundation Board of Directors who have provided distinguished service to the organization over a sustained period of time. Any standing member of the Illinois Press Foundation Board of Directors may nominate individuals for membership to the Emeritus Board.

Nominations must be approved by a majority vote of the standing members of the Illinois Press Foundation Board of Directors. Emeritus Board members are not voting members of the Illinois Press Foundation Board of Directors. The Illinois Press Foundation Emeritus Board shall meet no less than annually for an update on the operation of the Illinois Press Foundation. The responsibilities of Emeritus Board members are to:

- A. Serve as advocates for the Illinois Press Foundation and its programs;
- B. Provide feedback to the Illinois Press Foundation Board of Directors and the Illinois Press Foundation staff;
- C. Provide advice and technical expertise to the Illinois Press Foundation staff;
- D. Assist in identifying others whose interest and support are important to the Illinois Press Foundation; and
- E. Assist and advise the Illinois Press Foundation Board of Directors in fund-raising efforts, where appropriate.

Section 3: EX-OFFICIO DIRECTORS. The president of the Illinois Press Association, the chairman of the Illinois First Amendment Center, and the executive director of the Illinois Press Association shall serve as ex-officio, non-voting directors of the Foundation.

Section 4: REGULAR MEETINGS. Regular board meetings of the foundation are held quarterly, normally the day prior to the Illinois Press Association quarterly board meeting. Each board member is expected to attend at least two of four quarterly board meetings.

Section 5: ANNUAL MEETING. The annual meeting of the Foundation shall be held in conjunction with the fourth quarterly board meeting at a place and time to be designated by the president of the board. The purpose of the meeting shall be to vote on the slate of officers as presented by the Committee of Nominations and to review the activities of the Foundation.

Section 6: SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or any three directors. The person or persons authorized to call special meetings of the board may fix any place in Illinois as the place for holding any special meeting of the board called by them. Under extraordinary circumstances, when time constraints do not permit the calling of a special meeting, the president is empowered to conduct a telephone survey of the board members to consider an action to be taken. The Secretary of the Corporation will, within seven days, obtain the signatures of the board members indicating a majority of the directors in office are in support of the action taken.

Section 7: NOTICE. Notice of any special meeting of the Board of Directors shall be given at least seven days previously thereto by written notice, fax or electronic mail to each director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by fax, such notice shall be deemed to be delivered when the fax is transmitted to each director at his address as shown by the records of the corporation. If notice is given by electronic mail, such notice shall be deemed to be delivered when the electronic mail is transmitted to each director at his address as shown by the records of the corporation. Notice of any special meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the 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 need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these by-laws.

Section 8: QUORUM. A quorum of the board will be deemed to exist provided at least 5 or one-third of the directors in attendance, whichever number is larger. Unless otherwise stated herein or required by law, the action of a majority of a duly constituted quorum shall be the action of the corporation.

Section 9: MANNER OF ACTING. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these by-laws, or the articles of incorporation. Votes by proxy for individual board members will be accepted, if so specified in the notice of the meeting.

Section 10: VACANCIES. In the event a director vacates his/her seat during the term, that vacancy occurring in the Board of Directors may be filled by appointment by the president.

A director who fills a vacancy shall fill such vacancy for the unexpired term of his/her predecessor in office.

Section 11: COMPENSATION. Directors and officers shall not receive any salaries for their services.

ARTICLE IV: NOMINATIONS

The Committee on Nominations for Foundation Directors and Officers shall be appointed by the president and consist of three to five directors. The Committee on Nominations shall submit in writing to the President the list of up to 24 proposed directors and a slate of officers at the third quarterly board meeting. The President shall submit the report of the nomination committee to the Foundation Board for their endorsement. The endorsed slates of officers and directors will then be placed on the ballot for election at the annual meeting.

ARTICLE V: OFFICERS

Section 1: OFFICERS. The officers of the corporation shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), a treasurer, a secretary, and such assistant treasurers, assistant secretaries or other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these by-laws shall have the authority to perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary. The IPA Executive Director shall serve as secretary.

Section 2: ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the Board of Directors at the regular annual meeting. If election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until the election and qualification of his/her successor.

Section 3: REMOVAL. Any officer elected or appointed 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.

Section 4: PRESIDENT. The president shall be the principal executive officer of the corporation. Subject to the direction and control of the Board of Directors, he/she shall be in charge of the business and affairs of the corporation; he/she shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, he/she shall discharge all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors. He/she shall preside at all meetings of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these by-laws, he/she may execute for the corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he/she may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the

form of the instrument. He/she may vote all securities, which the corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer of the corporation by the Board of Directors.

Section 5: VICE PRESIDENT. The vice president (or in the event there be more than one vice president, each of the vice presidents) shall assist the president in the discharge of his/her duties as the president may direct and shall perform such other duties as from time to time may be assigned to him/her by the president or by the Board of Directors. In the absence of the president or in the event there be more than one vice president, the vice presidents, in the order designated by the Board of Directors, or by the president if the Board of Directors has not made such a designation, or in the absence of any designation, (then in the order of their seniority of tenure) shall perform the duties of the president and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these by-laws, the vice president (or any of them if there are more than one) may execute for the corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he/she may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

Section 6: TREASURER. The treasurer shall be the principal accounting and financial officer of the corporation. He/she shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the corporation; (b) have responsibility for all funds and securities of the corporation, and be responsible therefore and for the receipt and disbursement thereof; and (c) perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the president or by the Board of Directors. If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 7: SECRETARY. The executive director of the Illinois Press Association shall be appointed as the secretary of the Illinois Press Foundation Board of Directors. The secretary shall record the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the corporate records and of the seal of the corporation; keep a register of the post office address of each member which shall be furnished to the secretary by such member, and perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the Board of Directors.

ARTICLE VI: COMMITTEES

Special committees may be created by the Board of Directors to discuss specific foundation programs or needs. The members of each committee shall be appointed by the President. The committees may be continued or dissolved at the discretion of the Board of Directors.

ARTICLE VII: CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1: **CONTRACTS.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws to enter into any contract or to 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.

Section 2: **CHECKS, DRAFTS, ETC.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by the Board of Directors. Such instruments shall be signed by the president, vice president, treasurer or secretary or any other person designated by the board.

Section 3: **DEPOSITS.** All funds of the corporation shall be deposited 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 or reject 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 AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any officer, director, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE IX: FISCAL YEAR

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE X: WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the articles of incorporation or the by-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI: AMENDMENTS

The power to alter, amend or repeal the by-laws shall be vested in the Board of Directors unless otherwise provided in the articles of incorporation or the by-laws. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The by-laws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the articles of incorporation.