

Conformed Copy

BY-LAWS
OF
LOUISIANA STATE UNIVERSITY-EUNICE FOUNDATION

ARTICLE I

NAME

The name of the Corporation shall be: LOUISIANA STATE UNIVERSITY AT EUNICE FOUNDATION, hereafter also referred to as "the LSUE Foundation," "the Foundation," or "the Corporation."

ARTICLE II

PURPOSES

The Foundation shall be organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Within this general limitation, the specific purposes of the Foundation shall be to support programs and activities designed to receive, hold, invest, and administer property and to make expenditures to advance, promote, or otherwise benefit Louisiana State University at Eunice.

ARTICLE III

POWERS

The Foundation shall have all the powers of nonprofit corporations as provided by applicable law; however, the Foundation shall not

have or exercise any power or authority not otherwise permitted or allowed for organizations described in sections 501(c)(3) and 170 (b)(1)(a) of the Internal Revenue Code of 1986.

ARTICLE IV

MEMBERSHIP

The LSUE Foundation shall have no members, provided, however, that the directors of the Foundation shall, for all intents and purposes, be taken to be the members of the Foundation and shall exercise all of the rights and powers of the members.

ARTICLE V

BOARD OF DIRECTORS

A. Responsibility. The Board of Directors shall be responsible for the governance and general administration of the Foundation.

B. Composition.

(1) The Board of Directors shall consist of not more than thirty-five (35) persons, which members shall include the President of the LSU-Eunice Alumni Association, the President of the Friends of the LSU-Eunice LeDoux Library, the President of the Bengal Booster Club, the

Chancellor of LSU-Eunice and the Executive Director of the Foundation as ex-officio non-voting members.

- (2) The incorporators are the initial Board of Directors.
- (3) In the event of vacancies on the Board due to resignation, removal, expiration of a term, or in order to increase the Board membership consistent with Article V B (1), the directors shall elect new board members. Any director may be reelected on or before the expiration of his or her term. Directors may serve for additional terms without limitation. The Executive Committee shall, after inviting all Directors to submit nominations, screen nominees and recommend new members of the Board of Directors for election. Election and reelection of Directors, Officers of the Board, and election of members of the Executive Committee shall occur at the Annual Meeting or at a Special Meeting.
- (4) The Board may extend to former Directors and/or spouses as well as to other individuals as determined by the Board the title of Honorary Member of the Board of Directors. Honorary members may be invited to attend all Board meetings and functions of the Board, but they shall not have a vote in the affairs of the Board.

C. Term. The elected members of the Board of Directors shall serve for five-year terms or for such lesser terms as are stipulated in the conditions of their election. At the second annual meeting, the Board of Directors shall subdivide itself into four groups serving staggered terms of two, three, four, and five years, respectively. Directors will be designated as belonging to the "Class of" a particular year ("Class of 1994," for example) to reflect the year of expiration of their terms. At least sixty days prior to the Bi-Annual Meetings, the Executive Committee will review the membership of each "class" to determine forthcoming vacancies. Directors will begin and conclude their terms of office at the Annual Meeting, except those elected at a Special Meeting will begin their terms of office as stipulated in the conditions of their election.

D. Meetings.

(1) At its first meeting, the Board shall designate a month or University event during which it will hold its two bi-annual meetings. Other regular and special meetings of the Board of Directors shall be held at such times and places as are determined by the Board or the President.

- (2) Notice of each meeting must be given to each director at his or her business or home address at least seven days, including holidays, Saturdays, and Sundays, in advance of any meeting of the Board. Such notice may be waived, however, either before or after the meeting in question. Additionally, electronic mail notices may be forwarded to each director.
- (3) Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where the 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 at such meeting.
- (4) A quorum at any regular or special meeting of the directors shall consist of at least one-third of the total number of directors, except until such time as there are at least five voting members of the Board of Directors the presence of at least two of the members shall constitute a quorum. At such time as there are five or more voting members of the Board of Directors,

no fewer than three (3) directors shall constitute a quorum.

- (5) The vote of a majority of the directors attending a duly called and noticed meeting shall be sufficient to transact business providing a quorum is present, unless the action proposed requires a vote greater than a majority as indicated elsewhere in the articles of incorporation or in these bylaws.
- (6) Any director or officer shall abstain from voting on or discussing any matter on which he or she may be considered to have a conflict of interest. The declaration to abstain shall be made for the record at the beginning of any such motion or discussion and shall be recorded in the official minutes of the meeting. The same conflict of interest shall apply to any director participating in any committee discussion or vote.
- (7) Meetings of the Board of Directors shall be conducted in accordance with the principles set forth in Roberts Rules of Order Revised insofar as they do not conflict with any provision of these Bylaws.

E. Delegation of Authority. The specific authority of the Board of Directors to act on a particular matter may be delegated by a resolution adopted by a majority of the directors at a

regular or special meeting to the executive committee or any specially designated committee which consists of two or more directors unless prohibited by these bylaws, the articles of incorporation, or Louisiana law.

- F. Compensation. Members of the Board of Directors shall serve without compensation, but they may be reimbursed by the Foundation for all legitimate and necessary expenses incurred by attendance at regular or special meetings of the Board of Directors or committee meetings, or incident to the performance of any proper function or duty authorized by the Board of Directors.
- G. Removal. Directors may be removed by a two-thirds vote of the Board of Directors at any regular or special meeting.

ARTICLE VI

EXECUTIVE COMMITTEE

- A. Composition. The Executive Committee shall consist of duly elected officers of the Foundation and not more than four (4) additional persons elected by the Board of Directors to serve two-year terms as well as the President of the LSU-Eunice Alumni Association. In addition to these members, the Chancellor of LSU-Eunice and the Executive Director of the

Foundation shall serve as ex-officio non-voting members of the Executive Committee.

- B. Responsibility. The Executive Committee shall handle such matters and make such decisions as may be delegated to it from time to time by the Board of Directors. The Executive Committee will be responsible for managing the day-to-day operation of the Foundation.

ARTICLE VII

OFFICERS

- A. Elected Officers. The Board of Directors shall elect every two years and at any other times when vacancies exist from among the members of the Board a number of persons to serve in the following offices:

(1) Chairperson of the Board which will be a position filled by the Past President of the Foundation. This officer will lend advice and counsel to the Board and Executive Committee and shall be a member of the Board and of the Executive Committee.

(2) President who shall preside at all meetings of the Board of Directors or Executive Committee and may call special meetings of either group. The President at the direction of the Board of Directors and with additional

signatures as required by Article X D, may attest the execution and the name of the Foundation on all authorized contracts, deeds, mortgages, conveyances, notes, bonds, and other instruments in writing. The President shall have such other authority and perform such other duties in the management of the business of the Foundation as may from time to time be assigned or determined by the Board of Directors. The President, or the President's designee, shall approve minutes taken by the Executive Director of any meeting prior to mailing.

- (3) Vice President who shall possess all the powers and may perform the duties of the President in his or her absence or disability. The Vice President shall have such authority and perform such duties in the management of the business of the Foundation as may from time to time be assigned or determined by the Board of Directors.
- (4) Treasurer who shall be responsible for handling the Foundation funds. In addition, the Treasurer, assisted by the Executive Director and any other person or persons if so designated by the Board, shall keep correct and complete books and records of the

Foundation's accounts, and shall allow such books and records to be inspected by any Director, his or her agent or attorney, for any proper purpose at any reasonable time.

- B. Executive Director. The Board of Directors shall appoint annually an Executive Director. He or she shall serve as an ex-officio, non-voting member of the Foundation's Board of Directors and of the Executive Committee and shall be responsible for giving and serving notice of all meetings of those groups.

The Executive Director shall make at least quarterly reports to the Board of Directors.

The Executive Director shall keep on file at such office the following documents, which may be inspected by any Director for any proper purpose at any reasonable time:

- (1) A record of the names and addresses of the members of the Board of Directors, Executive Committee, and the Standing Committees.
- (2) Records, documents, and file copies of the minutes of all meetings of the Board, the Standing Committees, or any other specially designated committees having any of the authority of the Board of Directors.

The Executive Director, at the direction of the Board of Directors and with additional signatures as may be required by Article X D, may attest the execution and the name of the Foundation on all authorized contracts, deeds, mortgages, conveyances, notes, bonds, and other instruments in writing. The Executive Director shall in general perform all the duties incident to the Office of the Executive Director and shall have such other authority and perform such duties in the management of the business of the Foundation as may from time to time be assigned or determined by the Board of Directors or the Executive Committee.

- C. Removal. As established in Article XI A, officers may be removed by a two-thirds vote of the Board of Directors at any regular or special meeting.

ARTICLE VIII

STANDING COMMITTEES

- A. Appointment. The Executive Committee shall appoint from time to time a number of persons to serve on the following standing committees of the Foundation:
- (1) Investment Committee
 - (2) Development and Planning Committee

(3) Endowment Committee

(4) Scholarship and Faculty Development Committee

(5) Annual Fund Committee

B. Chairperson. Each standing committee shall have a chairperson and at least one other person appointed by the Executive Committee from among the members of the Board.

C. Staff Liaison. Each standing committee shall also have a staff liaison member appointed by the Chancellor of LSU-Eunice. Staff liaison members shall be responsible for relating the work of the committee to the University.

ARTICLE IX

REGISTERED OFFICE AND AGENT

A. The address of the registered office of the Foundation is P.O. Box 1551, Eunice, LA 70535. The name of the registered agent at such address is Madelaine B. Landry.

B. The Foundation may change its registered office or change its registered agent, or both, or the registered agent may resign, by following the procedure required by Louisiana law.

ARTICLE X

FINANCES

- A. Fiscal Year. The fiscal year of the Corporation shall be July 1-June 30.
- B. Audit. The financial records of the Foundation shall be audited annually in a manner approved by the Board of Directors.
- C. Loans. No loans shall be made by the Foundation to its directors or officers.
- D. Signature Authority. The signatures of any two of the following four officers of the Foundation shall be required on all checks drawn on the Foundation's accounts, contracts, deeds, mortgages, conveyances, notes, bonds, and other instruments in writing: President, Vice President, Treasurer, and Executive Director. Exceptions are as follows:
- a. non-endowed scholarship funds and earnings from scholarship endowments
 - b. Friends of the LeDoux Library funds
 - c. endowed professorship funds
 - d. any other dedicated/restricted funds or earnings thereof (e.g., alumni, athletics, etc.)

Dispersal of funds from these accounts will be made in accordance with applicable guidelines for these accounts, which are on file in the Chancellor's Office.

ARTICLE XI

GENERAL PROVISIONS

- A. Removal of Officers. Any officer or director of the Foundation, whether elected or appointed, may be removed by the persons authorized to elect or appoint such officer or director whenever in their judgment the best interests of the Foundation will be served thereby. The removal of an officer or director shall be without prejudice to the contract rights, if any, of the officer or director and shall not of itself create contract rights.
- B. Waiver of Notice. Whenever any notice is required to be given to any director of the Foundation under the provisions of the Articles of Incorporation or Bylaws of the Foundation, 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 equivalent to the giving of such notice.
- C. Action Without Meeting. Any action required by Louisiana law to be taken at a meeting of the directors of the Foundation,

or any action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds of the directors.

ARTICLE XII

AMENDMENTS

The Board of Directors may amend these Bylaws by a two-thirds vote of the Directors present at a duly called and noticed regular or special meeting providing a quorum is established.