

**AMENDED AND RESTATED
BYLAWS
OF THE HOMER FOUNDATION**

Current revision approved 9/25/19

***ARTICLE I
BOARD OF TRUSTEES***

SECTION 1. General Powers. The Board of Trustees shall administer and manage the business, property and affairs of the Foundation, and is subject to the restrictions of these bylaws, the articles of incorporation and the statutes of the State of Alaska.

SECTION 2. Number, Selection and Term. The number of trustees shall be fixed from time to time by the Board of Trustees, but shall not be less than five (5). Trustees shall be nominated by the Leadership, Planning, and Policy Committee and approved by a vote of two-thirds of the Board of Trustees then in office. Unless filling a mid-term vacancy or increasing the size of the board, approval of new Trustees will take place at the regular board meeting prior to the Annual Meeting in November. Terms begin at the Annual Meeting in November. Length of term shall be two years and terms shall be staggered. Terms shall be renewable up to five full consecutive terms. Reappointment of former board members may not occur before a 12 month break in service. Should the President be in their final term at the end of their Presidency, one more year of board membership shall be added to the member's term to serve as Immediate Past President.

2.1 ***Transition.*** The transition from 3 year Board terms to 2 year Board terms requires reconfiguration of the Board staggering process which will take effect at the 2019 annual meeting. Every current Board member shall have a transitional year of service from 2019-2020.

SECTION 3. Removal. Any trustee may be removed by a vote of two-thirds of all the Board of Trustees then in office, whenever in its judgment, the best interests of the Foundation will be served.

SECTION 4. Vacancies. Vacancies on the Board of Trustees shall be filled through a nomination by the Leadership, Planning and Policy Committee and a vote of two-thirds of the Board of Trustees then in office. In no case may a vacancy continue for longer than 6 months if it allows the number of filled seats to

drop below five (5). The length of term will be the remainder of the term for the seat being filled.

SECTION 5. Meetings.

5.1 *Regular Meetings.* The frequency and scheduling of the regular meetings of the Board of Trustees shall be determined by the President or by resolution of the Board of Trustees.

5.2 *Annual Meeting.* The Board of Trustees shall host an Annual Meeting with the time and place to be determined by resolution of the Board of Trustees. The Annual Meeting shall be open to the public and provide a forum for the public to ask questions.

5.3 *Special Meetings.* Special meetings of the Board of Trustees, for any purpose, may be held upon the call of the President, or Secretary, or upon the written request of one-third (1/3) of the members of the Board of Trustees then in office.

5.4 *Meeting by Telephone Conference.* Members of the Board of Trustees may participate in meetings of the Board of Trustees by conference telephone or similar communications equipment so that all persons participating can hear each other at the same time, and participation by such means shall constitute presence at the meeting.

5.5 *Notice of Meetings.* Reasonable written, electronic or oral notice of meetings will be given to each trustee. Attendance of a trustee at any meeting shall constitute a waiver of notice of such meeting, except where the trustee attends a meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Notice of the meeting may be waived in writing signed by the person entitled to the notice either before or after the time of the meeting.

5.6 *Quorum.* A majority of the members qualified to act shall constitute a quorum of the Board of Trustees, but in no case shall less than three trustees constitute a quorum. The act of the majority of trustees present at a meeting at which a quorum is present shall be the act of the entire Board of Trustees, unless the act of a greater number is required by the Articles of Incorporation or Bylaws.

5.7 *Chair of Meetings.* Meetings shall be chaired by the President or President-Elect, or in the absence of both officers, the quorum of the Board of Trustees shall decide who shall chair the meeting.

5.8 Action by Unanimous Written Consent. If the Board of Trustees consents unanimously in writing, including email communication, to any action by the Foundation either before or after the action is taken, such action shall be valid as though it had been authorized at a meeting of the Trustees and the written comments shall be filed with the minutes of the proceedings of the Board of Trustees.

ARTICLE II OFFICERS

SECTION 1. Number. The officers of the Foundation shall be President, President-Elect, Secretary and Treasurer, and other such officers as may be deemed necessary. Two or more offices may be held by the same person, except that one person may not hold the offices of president and secretary simultaneously.

SECTION 2. Approval and Term of Office. Officers of the Foundation shall be approved by a two-thirds vote of the Board of Trustees then in office, at the first regular meeting following the annual meeting. The President-Elect will assume the position of President at the completion of the President's two year term. Each term of Office shall be two years. Secretary and Treasurer may be nominated for additional terms.

SECTION 3. Removal. Any officer may be removed by a 2/3 vote of the Board of Trustees then in office, whenever in its judgment, the best interests of the Foundation will be served.

SECTION 4. Vacancies. A vacancy in any office may be filled by appointment by the Board of Trustees for the remainder of the term of office.

SECTION 5. Officers.

5.1 President. The President of the Board of Trustees shall be the chief presiding officer and shall preside at all meetings of the Board of Trustees. The President will meet regularly with the Executive Director, and will ensure an evaluation process of the Executive Director. The President will participate with the Executive Director in community engagement.

5.2 President-Elect. The President-Elect assumes duties of the President in the absence of the President. The President-Elect will advise and communicate regularly with committee Chairs, and will report to the President and the Executive Director. The President-Elect will serve as Chair of the Leadership, Planning, and Policy Committee.

5.3 Immediate Past President. The Immediate Past President shall serve as an advisor to the officers. This office will be filled for one year directly following completion of their Presidency.

5.4 Secretary. The Secretary shall ensure the minutes and records of the Board of Trustees are maintained.

5.5 Treasurer. The Treasurer shall oversee the financial affairs of the Foundation and shall report the Foundation's financial position as required by the Board of Trustees. The Treasurer shall serve as Chair of the Finance Committee.

SECTION 6: Emeritus Status. The board may grant a current or former trustee lifetime emeritus status in recognition of extraordinary service rendered to the foundation. An emeritus trustee will have no duties or responsibilities but may attend and participate in all meetings and other activities of the foundation, the board of trustees and the board's committees. An emeritus trustee may not be an officer, does not have the right to vote and shall not be considered in determining the existence of a quorum.

ARTICLE III COMMITTEES

SECTION 1. Powers. The Board of Trustees shall organize itself into the committees enumerated in Section 4 herein.

SECTION 2. Qualifications. The President shall appoint each committee's chairperson from the Board of Trustees, subject to ratification by the Board of Trustees. The President-Elect shall automatically be a voting member of each committee of which he or she would not otherwise be a member. Members of the public may serve and vote on Foundation committees at the discretion of the committee chairpersons.

SECTION 3. Reports. Each committee shall report at the next regular Board of Trustees meeting, including date of meeting, members in attendance, and agenda. Any proposed action item shall be included in the Board packet and accompanied by a written motion which is supported by background information.

SECTION 4. Standing Committees.

4.1 Finance Committee. The Finance Committee shall recommend and review the annual budget, review the financial records of the Foundation, recommend and review employee compensation, and report regularly to the Board of Trustees. In addition, the Committee shall evaluate and monitor performance of investments and report at least quarterly to the Board of Trustees. The Finance Committee shall recommend and solicit auditors and financial reviewers, review the reports and recommend approval to the Board as needed. The Treasurer shall serve as Chair of the Finance Committee. As needed, a subcommittee for oversight of the Foundation's investments may be organized at the discretion of the chair.

4.2 Community Grants Committee. The Community Grants Committee shall be responsible for establishing the grant application process, reviewing requests, making recommendations and awarding distributions consistent with policies set by the Board of Trustees. The Committee shall provide oversight of distributions from Donor Advised Funds to ensure accordance with donor intent and all applicable policies and IRS regulations. The Committee may also investigate the unmet needs of the community, and when appropriate, initiate efforts designed to respond to such needs.

4.3 The Development Committee. The Development Committee shall create and monitor the development plan consistent with the mission of the Foundation; identify and cultivate potential donors, current donors, and current fund holders; monitor public and donor relations.

4.4 Leadership, Planning, and Policy Committee. The Leadership, Planning, and Policy Committee shall ensure the Foundation maintains the required number of board members, shall engage in a nomination process for new board members, and shall propose the Trustees to serve as officers every two years and to fill vacant officer positions. The Committee shall ensure staff and board have professional development opportunities, and shall ensure the Board has completed a Board self-assessment within one year after officers are seated. At least every five years, the Committee will ensure the review and update of the strategic plan and bylaws, and ensure policies are reviewed per an established schedule.

SECTION 5. New Committees. The Board of Trustees may create new committees, ad hoc committees for events or projects, or delegate such additional authority to existing committees, as necessary.

SECTION 6. Committee Meetings.

6.1 *Meetings.* Committee meetings shall be held upon the call of the Chair of the Committee or the President.

6.2 *Meeting by Telephone Conference.* Members of a committee may participate in a meeting of the committee by conference telephone or similar communications equipment so that all persons participating can hear each other at the same time, and participation by such means shall constitute presence at the meeting.

6.3 *Action by Unanimous Written Consent.* If the committee consents unanimously in writing, including email communication, to any action by the committee either before or after the action is taken, such action shall be valid as though it has been authorized at a committee meeting.

6.4 *Notice of Meetings.* Reasonable written, electronic or oral notice of the time and place of a committee meeting shall be given to all committee members, to the President, President Elect and to the Executive Director.

***ARTICLE IV
ADMINISTRATIVE AND FINANCIAL PROVISIONS***

SECTION 1. Amendment of Bylaws. Bylaws may be added to, ratified, amended, altered or repealed by a vote of two-thirds of the Board of Trustees then in office, at the next regularly scheduled meeting following the first reading.

SECTION 2. Fiscal Year. The fiscal year of the Foundation shall be July 1st through June 30th.

SECTION 3. Books and Records. The Foundation shall maintain current, correct and complete books and records of accounts and shall keep minutes of the proceedings of the Board of Trustees. Periodic audits shall be performed as determined by the Board of Trustees. All books and records of the Foundation may be inspected at any reasonable time.

DATED this 25th day of September, 2019.

Bonnie Jason

Terri Spigelmyer

Steve Albert

Matt Clarke

Carol Swartz

Phil Morris

Flo Larson

Paula Martin

Tom Kizzia

Paul Seaton

Liz Downing

Van Hawkins

Denise Pitzman

Bylaws originally recorded: December 18, 1991

Bylaw revisions reflected in meeting minutes of March 5, 1996

Current amended and restated Bylaws recorded: November 6, 2000

Bylaw revisions reflected in meeting minutes of February 25, 2004

Bylaw revisions reflected in the meeting minutes of January 27, 2010

Bylaw revisions reflected in the meeting minutes of September 25, 2019