

Willamette Valley Development Officers (WVDO)

Restated Bylaws

ARTICLE I: Name

The name of the corporation is Willamette Valley Development Officers (WVDO), Inc. (ORS 65.094)

ARTICLE II: Purpose

2.1 Charitable Institution .The purpose of WVDO is to operate as a charitable institution that is qualified as an Oregon nonprofit corporation and a corporation described in section 501(c)(3) of the Internal Revenue Code. The mission of WVDO, Inc. is to serve people raising funds for nonprofit organizations by linking them with others in the development community and providing affordable opportunities for their professional growth and education.

2.2 Charitable Purposes. WVDO is organized exclusively for charitable purposes, including the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.(ORS 65.074)

ARTICLE III

Offices

3.1 **Registered Office** WVDO shall continuously maintain in the State of Oregon a registered office that may be, but need not be, the same as any of its places of operation. (ORS 65.111(2))

3.2 **Principal and Other Offices**. WVDO may locate its principal office and such other offices, within the State of Oregon, as the Board of Directors may designate or as the business of the WVDO may require from time to time.

ARTICLE IV

Board of Directors

4.1 **General Powers**. All corporate powers of the WVDO shall be exercised by or under the authority of, and the affairs of the WVDO managed under the direction of, the Board of Directors, subject to any limitation set forth in the Articles of Incorporation. (ORS 65.301(2))

4.2 **Qualification**. All Directors must be individuals. Directors need not be residents of the State of Oregon, unless required by the Articles of Incorporation. (ORS 65.304)

4.3 **Election.** All the Directors shall be elected as provided in the Articles of Incorporation or these Bylaws. (ORS 65.311(2))

4.4 **Number.** The Board of Directors shall consist of a number of individuals determined as follows:

- a. **Directors:** The Board of Directors shall consist of at least ten directors elected by a majority of the Directors in office at the time of election. (ORS 65.307 (2)).
- b.. **Terms:** Directors shall serve terms of two (2) years, directors may serve a maximum of three consecutive terms. Directors who are also officers are subject to the limits of Section 5.2 (b). Newly elected directors shall assume their offices following their election. (ORS 65.314).
- c. **Limits:** Directors who have reached the limit set by 4.4(b) must cease being a director for a minimum of one-year, excepting Directors who are also officers and are subject to 5.2(b).
- d. **Vacancy:** The board may fill a vacancy on the board at any time. If the directors remaining in office constitute fewer than a quorum of the board of directors, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. Directors or officers filling a vacant term are not subject to 4.4 (b) or 5.2(b) until their election to a full term. (ORS 65.334 (C)).

4.5 Board Meetings: The Board of Directors shall meet at least four times a year. One of those meetings shall be designated as an annual meeting.

4.6 Action Without a Meeting.

(a) Unless the Articles of Incorporation provide otherwise, action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board of Directors. The action must be evidenced by one or more written consents describing the action taken, signed by each Director and included in the minutes or filed with the corporate records reflecting the action taken. (ORS 65.341(1))

(b) Action taken under this Section is effective when the last Director signs the consent, unless the consent specifies an earlier or later effective date. (ORS 65.341(2))

(c) A consent signed under this Section has the effect of a meeting vote and may be described as such in any document. (ORS 65.341(3))

4.7 Telephone Conference Meeting:

Any regular or special meeting of the Board of Directors may be by means of conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other. Participation in such a meeting shall constitute presence in person at the meeting. (ORS 65.337(3)(a))

4.8 Quorum:

A quorum for Board of Directors meetings shall consist of a simple majority of Board members. (ORS 65.351)

4.9 Minutes:

Minutes of each meeting of the board of directors or any committee of the board shall be approved by the Directors at the next Board of Directors meeting. (ORS 65.771(1)).

4.10 Removal of Directors:

(a) A Director may be removed by a majority of Directors only at a meeting of the Board of Directors called for the purpose of removing the Director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director. A Director who has been removed promptly thereafter shall be given written notice thereof by the Secretary of the WVDO. (ORS 65.324(5))

(b) A Director who is an officer of the WVDO may be removed with or without cause, unless the Articles of Incorporation provide that Directors may be removed only for cause, by the vote of two-thirds (2/3) of the Directors then in office or such greater number as is set forth in the Articles of Incorporation. (ORS 65.324(8), .331(2))

4.11 Resignation.

(a) A Director may resign at any time by delivering notice to the President or the Secretary. A resignation is effective when the notice is effective under Article VIII unless the notice specifies a later effective date. (ORS 65.381(1), .034)

(b) Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board of Directors. (ORS 65.381(3))

4.12 General Standards for Directors. A Director shall discharge the duties of a Director, including the Director's duties as a member of a committee of the Board of Directors:

- (a) In good faith;
- (b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- (c) In a manner the Director reasonably believes to be in the best interests of the Corporation. (ORS 65.357(1))

4.13 Loans to Directors.

- (a) The Corporation may not lend money to or guarantee the obligation of a Director or officer of the Association. (ORS 65.364(1))
- (b) The fact that a loan or guarantee is made in violation of this Section does not affect the borrower's liability on the loan. (ORS 65.364(3))

ARTICLE V: OFFICERS

5.1 Number.

(a) The officers of the WVDO shall be:

- (1) the President,
- (2) one or more Vice Presidents,
- (3) the Secretary,
- (4) the Treasurer, and

each of whom shall be elected by the Board of Directors. (ORS 65.371(1))

(b) The same individual may simultaneously hold more than one office in WVDO. (ORS 65.371(3))

5.2 **Election and Term of Office.**

(a.) The President, those Vice Presidents as determined by the Board of Directors and the Treasurer shall be elected at the annual meeting of the Board of Directors in odd-numbered years. Those Vice Presidents as determined by the Board of Directors and the Secretary shall be elected at the annual meeting of the Board of Directors in even-numbered years. Each officer shall hold office until a successor shall have been duly elected and shall have qualified or until the officer's resignation or removal.

(b.) Each officer shall serve a term of two (2) years as described in 5.2(a).

(1) Officers may serve a maximum of two consecutive terms as a Vice President.

(2) An officer may serve a maximum of one consecutive term as President.

(3) Directors who are also officers and have reached the limit of 5.2(b)(1) and/or 5.2(b)(2) must cease being a director or officer for a minimum of one-year.

(4) Newly elected officers shall assume their offices following their election. (ORS 65.314).

5.3 **Resignation.**

(a) An officer may resign at any time by delivering notice to the President or the Secretary. A resignation is effective when the notice is effective under Article VIII unless the notice specifies a later effective date. (ORS 65.381(1), .034)

(b) Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board of Directors. (ORS 65.381(3))

5.4 **Removal.** An officer who also is a Director may be removed only as provided in Section 5.4(b) (ORS 65.381(2))

5.5 **President.**

(a) The President shall be the principal executive officer of the WVDO and, subject to the control of the Board of Directors, in general shall be responsible for the supervision, direction and control of the business and affairs and the other officers of the WVDO. The President shall perform, or cause to be performed, all duties commonly incident to the office of President and such other duties as from time to time may be assigned by the Board of Directors. (ORS 65.374)

(b) The President shall be the general representative of the WVDO in all legal and other matters. The President shall act as the chairman of all meetings of the Board of Directors and the Executive Committee.

5.6 **Vice Presidents**. The Secretary and the Treasurer each shall also be a Vice President. In addition, the Board of Directors may elect additional Vice Presidents. In the absence of the President or in the event of the President's death, resignation or inability or refusal to act, the Vice Presidents, in order of seniority based on how long each has been an officer of the WVDO, 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. Each Vice President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors. (ORS 65.374)

5.7 **Secretary**. The Secretary shall:

- (a) Prepare, or cause to be prepared, the minutes of all meetings of the Board of Directors and the Executive Committee and shall have custody of the minute book and other corporate records;
- (b) See that all notices provided for in these Bylaws are duly given;
- (c) Authenticate records of the WVDO; and
- (d) In general perform, or cause to be performed, all duties commonly incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Directors. (ORS 65.374, .371(2))

5.8 **Treasurer**. The Treasurer shall:

- (a) Have custody of and be responsible for all funds, securities and property of the WVDO;
- (b) Oversee the receipt of monies due and payable to the WVDO from any source whatsoever and shall direct the deposit of all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with these Bylaws.
- (c) Oversee the payment of all debts and obligations of the WVDO;
- (d) Prudently invest the WVDO's cash;
- (e) If required by the Board of Directors, give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine;
- (f) Keep, or cause to be kept, accurate financial records of the WVDO and present, or cause to be presented, current written financial statements to meetings of the Board of Directors and the Executive Committee;

- (g) Develop financial policies and fiscal controls for the WVDO;
- (h) Prepare, or cause to be prepared, an annual budget for the WVDO, to be submitted for approval at a meeting of the Board of Directors; and
- (i) In general perform, or cause to be performed, all duties commonly incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or the Board of Directors. (ORS 65.374)

5.9 **Standards of Conduct for Officers**. An officer shall discharge the officer's duties:

- (a) In good faith;
- (b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- (c) In a manner the officer reasonably believes to be in the best interests of the WVDO. (ORS 65.377(1))

ARTICLE VI:

Committees

6.1 Committees of the Board

- (a) Unless the Articles of Incorporation provide otherwise, the Board of Directors may create one or more committees of the Board of Directors which exercises the authority of the Board of Directors and shall appoint members of the Board of Directors to serve on them. The Board of Directors shall appoint one member of each committee as the chairman of the committee. Each committee shall have two (2) or more members, who shall serve at the pleasure of the Board of Directors. (ORS 65.354(1))
- (b) The provisions of the Articles of Incorporation and these Bylaws governing meetings, action without meetings, notice and waiver of notice requirements of the Board of Directors apply to committees and their members as well. Unless the Articles of Incorporation require a greater number or a lesser number, a quorum of a committee consists of a majority of the number of members. If a quorum is present when a vote is taken, the affirmative vote of a majority of members present is the act of the committee unless the Articles of Incorporation or these Bylaws require the vote of a greater number of members. (ORS 65.354(3))

(c) Except as provided in subsection (d) of this Section, to the extent specified by the Board of Directors or in the Articles of Incorporation, each committee may exercise the authority of the Board of Directors. (ORS 65.354(4))

(d) A committee may not:

(1) Authorize distributions;

(2) Approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the WVDO's assets;

(3) Elect, appoint or remove Directors or fill vacancies on the Board of Directors or on any of its committees; or

(4) Adopt, amend or repeal the Articles of Incorporation or these Bylaws. (ORS 65.354(5))

6.2 Other Committees

The Board of Directors shall appoint and dissolve committees, taskforces, workgroups and other groups, which shall not be committees of the board and as such to provide appropriate benefits and services to its constituents as needed.

ARTICLE VII:

Contracts, Checks, and Deposits

7.1 Contracts: The Executive Director or any officer may sign any contract for less than \$5,000, for contracts \$5,000 or greater The Directors may authorize any Officers or Agents 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.

7.2. Checks, Drafts, Etc.: All checks, drafts, or other payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, shall be signed by The Executive Director or any officer of the corporation. Any check greater than \$5,000 requires a resolution of the board of directors.

7.3 Inspection of Books and Records: All books, records, and accounts of the corporation shall be open to inspection by the directors in the manner and to the extent required by law.

ARTICLE VIII:

Fiscal Year

The Directors of the corporation shall determine the corporation's fiscal year.

ARTICLE IX

Notice

9.1 **Written Notice.** Notice shall be in writing unless oral notice is reasonable under the circumstances. (ORS 65.034(1))

9.2 **Methods of Notice.** Subject to Section 9.1, notice may be communicated in person or by telephone, email, mail or private carrier. (ORS 65.034(2))

9.3 **When Notice Effective.**

(a) Oral notice is effective when communicated if communicated in a comprehensible manner. (ORS 65.034(4))

(b) Written notice, if in a comprehensible form, is effective at the earliest of the following:

(1) When received;

(2) Five (5) days after its postmark, if mailed by United States mail correctly addressed and with first class postage affixed;

(3) On the date shown on the return receipt, if correctly addressed and sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or

(4) Three (3) days following the date sent, if correctly addressed and sent by email. (ORS 65.034(5))

(c) Written notice is correctly addressed to a Director if addressed to the Director's address on file with the Secretary of the WVDO

9.4 **Notice of Meetings.**

(a) Unless the Articles of Incorporation provide for a longer or shorter period, special meetings of the Board of Directors must be preceded by at least seven (7) days notice to each Director of the date, time and place of the meeting. The notice need not describe the purpose of the special meeting unless required by the Articles of Incorporation. (ORS 65.344(2), .034)

(b) Notwithstanding any other provision of these Bylaws, the annual meeting of the Board of Directors shall be preceded by at least fifteen (15) days notice to each Director of the date, time and place of the meeting.

9.5 Waiver of Notice.

(a) A Director at any time may waive any notice required by law, the Articles of Incorporation or these Bylaws. Except as provided in subsection (b) of this Section, the waiver must be in writing, must be signed by the Director entitled to the notice, must specify the meeting for which notice is waived and must be filed with the minutes or corporate records. (ORS 65.347(1))

(b) A Director's attendance at or participation in a meeting waives any required notice to the Director of the meeting unless the Director at the beginning of the meeting, or promptly upon the Director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. (ORS 65.347(2))

ARTICLE X: Limitation of Director Liability

10.1 Personal Liability. No Director or Officer shall be personally liable to the corporation for monetary damages for conduct as a Director or Officer, except for:

- (a) Any breach of duty of loyalty to the corporation;
- (b) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (c) Any unlawful distribution; or
- (d) Any transaction from which the Director or Officer derived an improper benefit.

ARTICLE XI: Indemnification

11.1 Director Indemnification. In all cases the corporation shall indemnify within its capacity, any Director of the corporation, against liability incurred in the proceeding if the Board of Directors determines that:

The conduct of the individual was in good faith;

The individual reasonably believed that his or her conduct was not opposed to the best interests of the corporation;

In the case of any criminal proceedings, the individual had no reasonable cause to believe his or her conduct was unlawful.

11.2 Officer, Employee and Agent Indemnification. The corporation may indemnify and advance expenses an officer, employee or agent of the corporation who is not a director to the same extent as to a director. (ORS 65.407(2)).

11.3 Limits to indemnification. The corporation may not indemnify a Director:

In connection with a proceeding by or in the name or right of the corporation in which the Director was adjudged liable to the corporation, or

In connection with any other proceeding charging improper personal benefit to the Director in which the Director was adjudged liable on the basis that personal benefit was improperly received by the Director.

ARTICLE XII: Amendments

Unless the Articles of Incorporation or Oregon law provide otherwise, these Bylaws may be amended by the Board of Directors at any regular or special meeting by a majority vote of Directors then in office. Such a meeting shall be preceded by at least fifteen (15) days' notice to each Director which shall state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to these Bylaws and which shall contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. (ORS 65.461, .077(3))