

BY-LAWS OF  
ALCORN SCHOOL DISTRICT FOUNDATION OF EXCELLENCE

A Mississippi Nonprofit Organization

September 20, 2021

ARTICLE I  
NAME, OFFICES AND PURPOSES

- I.1. **Name.** The name of this organization shall be "Alcorn School District Foundation of Excellence."
- I.2. **Principal Office.** The principal office of the organization shall be located at 31 CR 401, Corinth, Mississippi 38834.
- I.3. **Other Offices.** Other offices for the transaction of business may be located at such other places as the Board of Directors may, from time to time, determine.
- I.4. **Purpose.** The organization is organized and shall be operated exclusively for literary, scientific, educational and related purposes as set forth in Section 501 (c)(3) of the Internal Revenue Code of 1986. To this end, the purposes of the organization shall be to promote, encourage, and assist all forms of education in the Alcorn School District and its public schools and programs, and the promotion thereof; to receive, solicit, accept, hold, administer, invest, and disburse funds, stocks, bonds, etc., for such educational and related purposes, either generally or, upon request of donors, for such specific types of education and related purposes and to meet those needs in coordination with the Alcorn School District; to acquire any form of property, whether real, personal or mixed, for purchase, gift, devise or bequest, unconditionally or in trust; to sell, convey, reinvest proceeds, and otherwise administer all such properties in trust for the purposes for which this organization is created; and to use such funds and property, or the income therefrom, in aiding, supplementing, improving and enlarging the educational and related activities of Alcorn School District. All assets and earnings shall be used exclusively for the purposes herein set out, including the payment of expenses incidental thereto; and, no part of the net earnings shall inure to the benefit of or be distributable to the organization's Directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein, all of which shall be done in coordination with the Alcorn School District Board of Trustees. No part of the organization's activities shall be for the carrying on of propaganda or otherwise attempting

to influence legislation or participating or intervening in any political campaign on behalf of any candidate for public office.

Notwithstanding any provision of these articles, CSDF shall not carry on any other activities not permitted to be carried on (a) by a foundation exempt from federal income tax under 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a foundation, contributions to which are deductible under 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

The Board of Directors shall adopt and enforce a conflict-of-interest policy substantially similar to the sample conflict of interest policy recommended by the Internal Revenue Service for use by 501 (c)(3) tax-exempt organizations.

The rights and powers that may be exercised by said organization are those granted hereunder, in addition to those granted by law.

In the event of the dissolution of this organization, all of its property and assets, after payment of all of its obligations, shall be and become the property of the Board of Trustees of the Alcorn School District, or their successors, for the use and benefit of the Alcorn School District and its public schools and programs conditioned, however, for the perpetual use by the Alcorn School District and its public schools and programs for the purposes set forth in these By-Laws.

## ARTICLE II BOARD OF DIRECTORS

- II.1. Number, Tenure and Qualifications. The number of Directors on the board shall be not less than five (5) nor more than forty (40). The number of Directors shall be fixed from time to time by the Board of Directors and the number so fixed shall comprise the entire Board of Directors. Each Director shall serve a term of three (3) years; provided, however, that the initial Directors may be appointed to staggered terms. Directors shall be elected annually at the regular annual meeting of the Board of Directors. If the election of the Directors shall not be held at such annual meeting, such election shall be held as soon thereafter as is conveniently possible. Each Director shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign. Directors need not be residents of the State of Mississippi. The Alcorn School District Superintendent of Education shall serve as an ex-officio, nonvoting member of the Board of Directors.
- II.2. Vacancies. In the case of any vacancy on the Board of Directors through death, resignation, disqualification, or other cause, the remaining Directors, by an affirmative

vote of a majority thereof, may elect a successor to hold office until the next meeting for the election of Directors and until the election and qualification of his successor.

II.3. Removal. A Director may be removed for cause by a vote of two-thirds (2/3) of all Directors then in office. Such action shall be taken at a regular meeting of the Board of Directors or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting, sent at least ten (10) days prior thereto.

II.4. No Compensation. Directors shall receive no compensation for their service on the Board of Directors.

### ARTICLE III MEETINGS OF DIRECTORS

III.1. Annual Meeting. The annual meeting of the Directors of the organization shall be held at its office in Corinth, Mississippi, or at such other place within or without the State of Mississippi as may from time to time be selected by the Directors, on the date in each year designated by the Board of Directors, and at the time stated in the notice thereof, for the purpose of electing and appointing Directors or officers for the ensuing year and for the transaction of such other business as may be properly brought before the meeting.

III.2 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and at such places within or without the State of Mississippi as may from time to time be determined by resolution of the Board, which resolution may authorize the Chairman to fix the specific date and place of each regular meeting, in which case notice of the time and place of such regular meetings shall be given in the manner hereinafter provided.

III.3. Special Meetings. Special meetings of the Directors may be called by the Chairman and shall be called by the Chairman or Secretary at the direction of not less than three (3) Directors then in office, or as may otherwise be provided by law. Such meetings shall be held in the office of the organization in Corinth, Mississippi, unless otherwise directed by the Board of Directors and stated in the notice of the meeting, in which case the meeting may be held at any place within or without the State of Mississippi. Any request for such meeting shall state the purpose or purposes of the proposed meeting.

III.4. Notice. Notice of the annual meeting of the Board of Directors shall be given at least ten (10) days prior thereto by written notice to each Director at his or her address as shown by the records of the organization. Notice of any special meeting of the Board of Directors shall be given at least two (2) days prior thereto by written notice to each Director at his or her address as shown on the records of the organization. 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 pre-paid. If notice is to be given by facsimile or electronic mail, such notice shall be deemed to be delivered when delivery of the facsimile is confirmed at its

point of origination or when the e-mail is sent. Notice of the annual meeting or 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 by these By-Laws.

III.5. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business and the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors except where an action by a majority of the Directors then in office may be specifically required by statute or other sections of the By-Laws.

III.6. Conduct of Meetings. Meetings of the Directors shall be presided over by the Chairman of the organization. The Secretary of the organization or, in his absence, a person chosen at the meeting, shall act as secretary at the meeting.

III.7. Action by Unanimous Written Consent. If and when the Directors shall unanimously consent in writing to any action taken by the organization either before or after the action is taken, such action shall be as valid as a corporate action as though it had been authorized at a meeting of the Directors and the written consent or consents shall be filed with the minutes of the proceedings.

III.8. Attendance by Telephonic or Similar Means. A Director may participate in a meeting of Directors by a conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

## ARTICLE IV DUTIES OF DIRECTORS

IV.1. General Powers as to Negotiable Instruments. The Board of Directors shall, from time to time, prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations, and other negotiable paper or other instruments for the payment of money and designate the officer or officers, agent or

agents, who shall from time to time be authorized to make; sign or endorse the same on behalf of the organization

IV.2. Powers as to Other Documents. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any conveyance or other instruments in the name of the organization, and such authority may be general or confined to specific instances. When the execution of any contract, conveyance or other instrument has been authorized without specification of the officers authorized to execute the same, such document may be executed on behalf of the organization by the Chairman and Secretary of the organization.

IV.3. Election of Officers. The Board of Directors shall elect the officers of the organization. Such election shall be held at the annual meeting of the Directors. Any officer may be removed at any time by a majority vote of the full Board of Directors. The Board of Directors may appoint, in its discretion, any and all committees for such purposes as the Directors may deem fit and proper.

## ARTICLE V OFFICERS

V.1. Officers. The officers of this organization shall be a Chairman, Vice-Chairman, a Secretary, a Treasurer and such other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these bylaws 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 Chairman and Secretary.

V.2. Term of Office. The term of office of all officers shall commence upon their election or appointment and shall continue until the next annual meeting of the organization and thereafter until their respective successors are chosen or until their resignation or removal. An officer may resign by written notice to the organization. The resignation shall be effective upon its receipt by the organization or at a subsequent time specified in the notice of resignation. The Directors shall have the power to fill any vacancies in any offices occurring for whatever reason.

V.3. No Compensation. The officers of the organization shall receive no compensation for their services.

V.4. 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 organization would be served thereby.

V.5. Chairman. The Chairman shall be the principal executive officer of the organization. Subject to the direction and control of the Board of Directors, he shall be in charge of the business and affairs of the organization; he shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which responsibility is assigned to some other person by the Board of Directors; and in general he shall discharge all duties incident to the office of Chairman and such other duties as may be prescribed by

the Board of Directors. Except in these instances in which the authority to execute is expressly delegated to another officer or agent of the organization or a different mode of execution is expressly prescribed by the Board of Directors, he may execute for the organization any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed either individually or with the Secretary or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. He may vote all securities which the organization is entitled to vote except as, and to the extent, such authority shall be vested in a different officer or agent of the organization by the Board of Directors.

- V.6. Vice Chairman. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties and exercise the powers of the Chairman and shall perform such other duties as the Board of Directors shall prescribe.
- V.7. Secretary. The Secretary shall attend all meetings of the Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose. He shall give, or cause to be given, notice of all meetings of the Directors for which notice may be required, and shall perform such other duties as may be prescribed by the Directors or by the Chairman, under whose supervision, he shall act. He shall execute with the Chairman all authorized conveyances, contracts or other obligations in the name of the organization except as otherwise directed by the Directors.
- V.8. Treasurer. The Treasurer shall have custody of the funds and securities of the organization and shall keep full and accurate accounts of receipts and disbursements in books belonging to the organization and shall deposit all monies and other valuable effects in the name and to the credit of the organization in such depositories as may be designated by the Directors. He shall disburse the funds of the organization as may be ordered by the Directors, taking proper vouchers for such disbursements, and shall render to the Chairman and Directors, at the regular meetings of the Directors, or whenever they may require it, an account of all his transactions as Treasurer of the organization. If required by the Directors, he shall give the organization a bond in such sum and with such surety or sureties as shall be satisfactory to the Directors for the faithful performance of the duties of his office and for the restoration to the organization (in case of his death, resignation, or removal from office) of all books, paper, vouchers, money and other property of whatever kind in his possession or under his control belonging to the organization.
- V.9. Other Officers. The Board of Directors may appoint such other officers, agents and employees as they shall deem necessary or expedient, who shall hold their office for such terms and shall execute such powers and perform such duties as shall be determined, from time to time, by the Board of Directors.
- V.10. Bonds. The Board of Directors may require any and all of the officers to give bonds to the organization, with sufficient surety, or sureties, conditioned on the faithful performance of

the duties of their respective offices, to pay for the same from the organization's money and to comply with such other conditions as may, from time to time, be required by the members.

## ARTICLE VI COMMITTEES

- VI.1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority and act on behalf of the Board of Directors in the management of the organization; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.
- VI.2. Term of Office. Each member of a committee shall continue as such until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.
- VI.3. Chair. One member of each committee shall be appointed chair.
- VI.4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.
- VI.5. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.
- VI.6. Rules. Each committee may adopt rules for its own governance not inconsistent with these bylaws or with rules adopted by the Board of Directors.
- VI.6 Executive Committee. The board shall have an executive committee consisting of Chairman, Secretary, Treasurer and two other members as appointed by the Board of Directors.

## ARTICLE VII PROJECTS AND GRANTS

- VII.1. Project and Grant Procedures. The Board of Directors shall from time to time establish, promulgate and determine: (a) criteria for projects and grants to be funded in whole or in

part pursuant to these By-Laws; (b) processes for project selection; (c) processes for funding projects and grants; (d) project and grant impact evaluations; and (e) such other matters, changes or modifications of (a)-(d) as are from time to time necessary or desirable to promote the purposes of this organization and which are in the best interests of the school system as a whole.

The procedures adopted by the Board of Directors under this section shall provide: (a) that the only projects that will be funded are those projects that cannot be financed in a timely manner by the Alcorn School District; (b) that each dollar of organization funds must be expended so as to give maximum educational impact to the students for dollars spent; and (c) that all projects shall be approved by the Board of Directors and shall be submitted through the Superintendent of Education to the Alcorn School District Board of Trustees for acceptance before the distribution of organization funds.

- VII.2. Restricted Funds. All funds and other assets received and accepted by the Board of Directors of the organization under grants or donations restricting the use thereof to specified purposes, shall be held in special accounts separate from all other general and special funds of the organization, and such funds and other assets, and all income therefrom, shall be held, administered, invested, and disbursed solely for the specific purposes for which the same were donated and accepted. In the event that any such specifically restricted assets are not accepted by organization, or in the event that the restriction is not accepted by the Board of Trustees of the Alcorn School District, and if agreement cannot be reached between the donor and these parties as to the use of such assets, the organization shall be authorized to return said assets to the donor.

## ARTICLE VIII INDEMNIFICATION AND INSURANCE

- VIII.1. The organization may 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 organization) by reason of the fact that he is or was a Director, officer, employee or agent of the organization, or who is or was serving at the request of the organization as a Director, officer, employee, or agent of another organization, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the organization, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the



organization, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- VIII.2. The organization may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the organization to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, employee or agent of the organization, or is or was serving at the request of the organization as a Director, officer, employee or agent of another organization, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the organization, except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the organization, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.
- VIII.3. To the extent that a Director, officer, employee or agent of the organization has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 9.1 and 9.2 of this Article IX, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.
- VIII.4 Any indemnification under Section 9.1 and 9.2 of this Article IX (unless ordered by a court) shall be made by the organization only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Sections 9.1 and 9.2 of this Article IX. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.
- VIII.5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the organization in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the organization as authorized in this Article IX.

- VIII.6. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.
- VIII.7. The organization may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the organization, or who is or was serving at the request of the organization as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the organization would have the power to indemnify him against such liability under the provisions of this Article IX.

## ARTICLE IX RESTRICTIONS AND PROHIBITIONS

- IX.1. Notwithstanding any other provisions contained in these By-Laws which might be construed to the contrary, it is expressly herein provided that: (1) no part of the assets, properties or net earnings of this organization shall inure to the benefit of or be distributable to any of its trustees, Directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its charitable purposes; (2) no part of the activities of this organization or of any organization to which it may contribute shall be the carrying on of propaganda, or otherwise attempting to influence legislation; (3) neither this organization nor any organization to which it may contribute shall participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office; and (4) this organization shall not participate in, conduct, or carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or by a corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).
- IX.2. (a) The organization shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.
- (b) The organization shall not engage in any act of self-dealing as defined in Section 4941 (d) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

(c) The organization shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

(d) The organization shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

(e) The organization shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

IX.3. Upon the dissolution of this organization, no part of its funds or properties shall be distributed to, or shall inure to the benefit of any Director, officer or other private person, but, after its debts and obligations have been paid or adequate and proper provision made therefor, all of the remaining assets of this organization shall be distributed in the manner provided for in these By-Laws.

I.X.4. A unanimous affirmative vote of all members of the Board of Directors shall be required (a) for the organization to commence a voluntary case under the United States Bankruptcy Code (as now or hereafter in effect); (b) to file a petition to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts; or (c) take any action for the purposes of effecting any of the foregoing.

## ARTICLE X BOOKS AND RECORDS

The organization shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

## ARTICLE XI FISCAL YEAR

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

## ARTICLE XII AMENDMENTS

The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors, such action may be taken at a regular or special meeting for which written notices of the purpose shall be given. The By-Laws may contain any provisions for the regulation and management of the affairs of the organization not inconsistent with law.

## CERTIFICATE

We, the undersigned Chairman and Secretary of the Alcorn School District Foundation of Excellence, do hereby certify that the above and foregoing By-Laws for the Alcorn School District Foundation of Excellence, were duly adopted by the organization on this 20<sup>th</sup> day of September,

2021, and that the By-Laws as hereinabove set forth are in full force and effect, having not been amended, rescinded, or repealed.

This, the 20<sup>th</sup> day of September 2021.

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Chairman

Attest:

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Secretary