

Boundless Edventures, Inc.

Bylaws

April 23, 2022

1. **NAME AND PURPOSES:** The name and purposes of the Corporation are set forth in the Articles of Incorporation.
2. **PRINCIPAL OFFICE OF THE CORPORATION:** The principal office of the Corporation shall be a street address designated by the Board of Directors of the Corporation.
3. **MEMBERS OF THE CORPORATION:** The Members of the Board of Directors of the Corporation (hereinafter “Directors”) shall constitute the members of the Corporation.
4. **BOARD OF DIRECTORS:**
 - 4.1. **Classes:** There shall be only one class of Directors.
 - 4.2. **Role/Number:** The business and affairs of the Corporation shall be governed by a Board of Directors (hereinafter the “Board”), which shall be composed of no more than ten (10) persons and no fewer than five (5) persons.
 - 4.3. **Composition:** At all times, the Board shall be composed of persons dedicated to the mission of the Corporation, possessing the skills to govern the Corporation, and inclusive of the diversity of the community being served, taking into account race, gender identity, sexual orientation, economic status, age, subject matter expertise, and other factors.
 - 4.4. **Election/Vacancies:** At each Annual Meeting of the Board, Directors to serve for the ensuing term shall be elected by the existing Directors. Vacancies occurring between Annual Meetings may be filled for the balance of the term through election by the remaining Directors.
 - 4.5. **Term:** Each Director shall hold office for a term of two (2) years or until the Annual Meeting is held. An exception may be made for the initial Board, who will serve staggered terms to avoid more than one third (1/3) of the Board being elected at any Annual Meeting. The initial Directors shall be divided into three (3) groups: one third (1/3) of them to serve for an initial term of one (1) year, one third (1/3) of them to serve an initial term of two (2) years, and one third (1/3) of them to serve three (3) years. No person shall serve more than three (3) consecutive full terms on the Board, except that, upon approval by the Board, a Director may extend their term for one (1) year to serve as immediate past president or immediate past treasurer. Directors may be elected for less than a full two (2)-year term for the purpose of filling vacancies or staggering terms of office. Persons serving an initial term of less than two (2) years may serve for three (3) additional two (2)-year terms.

After serving the maximum time allowed, a person may again be nominated for Board membership after being off the Board for one (1) year. Directors may not serve perpetually.

- 4.6. Removal: Any Director may be removed from office, with or without the assignment of any cause, by a vote of the majority of the Directors in office. A vote for removal may occur at any meeting of the Board convened in compliance with these Bylaws, provided that written notice of the intention to consider removal of such Director has been included in the notice of the meeting. No Director shall be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.
- 4.7. Employment: If an individual or any member of that individual's immediate family (parent, grandparent, child, grandchild, sibling, spouse, domestic partner) is employed by the Corporation, that individual is disqualified from serving on or election to the Board, unless the Board evaluates the situation, which may involve a conflict of interest, and determines that it is in the best interest of the Corporation for that individual to continue serving on or be elected to the Board.
- 4.8. Resignation: A Director may resign by submitting a written resignation to the President or Secretary. Failure to attend at least three fourths (3/4) of the meetings or two (2) consecutive meetings of the Board in a twelve (12)-month period without excuse will constitute an automatic resignation from the Board.
- 4.9. Compensation: The Directors shall serve without compensation. Directors may be reimbursed for preapproved expenses reasonably incurred on behalf of the Corporation. Nothing in this paragraph is intended to preclude a Director from receiving compensation for his/her service to the Corporation in some other capacity, provided the transaction is consistent with the Corporation's conflict of interest policy and these Bylaws.

5. OFFICERS OF THE BOARD:

- 5.1. Election/Vacancies: The Officers shall consist of President, Secretary, Treasurer, and such other officers as the Board may appoint from time to time. The Officers shall be elected by the Board from among the Directors at the first (1st) meeting of the Board following the Annual Meeting of the Corporation. Any vacancy occurring in any office, for whatever reason, shall be filled by the Board. Any Director so elected shall fulfill the term of his/her predecessor.
- 5.2. Term: Officers shall serve a term of two (2) years. No Officer shall serve more than two (2) consecutive terms in the same office. Officers may not serve perpetually.
- 5.3. Removal: Any Officer may be removed from office and Board service, with or without the assignment of any cause, by a vote of two thirds (2/3) of the Directors in office. A vote for removal may occur at any meeting of the Board convened in compliance with these Bylaws, provided that written notice of the intention to consider removal of such Officer has been included in the notice of the meeting. No

Officer shall be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

5.4. **Resignation:** An Officer may resign by submitting a written resignation to the President or Secretary. Resignation as an Officer does not constitute resignation from the Board.

5.5. **Authority and Duties:** The Officers shall have the authority and responsibility delegated by the Board as follows:

5.5.1. **President.** The President shall preside at and conduct all meetings of the Board and of the Executive Committee. The President may sign all contracts and agreements in the name of the Corporation after they have been approved by the Board, serve as the representative of the Corporation in meetings and discussions with other corporations and agencies, and otherwise perform all of the duties that are ordinarily the function of the office, or which are assigned by the Board.

5.5.2. **Secretary.** The Secretary shall ensure accurate records and minutes of all meetings of the Corporation are maintained, make minutes of the previous meeting available and distribute them to the Board in advance of each meeting, cause to be delivered all notices of meetings to those persons entitled to vote at such meeting, and maintain the minutes and a current listing, with contact information, of the Directors at the principal office of the Corporation.

5.5.3. **Treasurer.** The Treasurer shall ensure there is timely and adequate management of financial resources and reporting to enable the Board to monitor the Corporation's financial resources. The Treasurer shall advise the Board of any significant financial matters that require action by the Board and present an annual budget for review and approval by the Board. If required or advisable, the Treasurer shall ensure that the Board engages a qualified auditor for an annual examination of the financial statements. The Treasurer shall serve as a member of the Finance Committee and may serve as this committee's chair.

5.5.4. **Other Officers.** Other Officers appointed by the Board shall perform such duties as may be specified in writing by the Board or by Officers given authority over them.

6. BOARD MEETINGS:

6.1. **Annual Meeting:** The Annual Meeting of the Corporation shall be held at such date and time as is determined by the Board.

6.2. **Regular Board Meetings:** Regular meetings of the Board shall be held at least monthly and may be scheduled more often by the President.

- 6.3. Special Meetings: Special meetings of the Board shall be held at any time and at any place when called by the President or by at least three (3) Directors or twenty-five percent (25%) of the Directors, whichever is greater. Business transacted at special meetings shall be confined to the purposes of the meeting stated in the notice of the meeting.
- 6.4. Notice of Meetings: Notice of regular Board meetings, including the Annual Meeting, shall be in writing and delivered at least ten (10) days and no more than thirty (30) days before the day of the meeting to all Board members. Notices of special meetings shall state that it is a special meeting being called and may be given orally or in writing at least forty-eight (48) hours prior to the meeting time. Written notice of meetings may be delivered by electronic transmission. Failure of any member to respond to a notice shall not invalidate the meeting or any action taken at the meeting.
- 6.5. Executive Session: At any meeting of the Board, where a quorum is present, the Board may, by a majority vote, decide to enter an executive session where only voting Directors and other persons invited by the Board may be present. The decision to enter executive session shall be recorded in the minutes and actions taken may be recorded in the minutes. The Board may schedule an executive session as a routine agenda item if preferred. Executive session minutes may be kept separately and confidentially and need not include the discussion, only actions taken.
- 6.6. Quorum: At meetings of the Board, a quorum shall consist of a simple majority or fifty percent (50%) plus one (1) of the Directors then serving, present and in person, including as defined in Section 6.8 below.
- 6.7. Voting: Except as otherwise provided in these Bylaws, decisions of the Board shall be by vote of a simple majority or fifty percent (50%) plus one (1) of those present and in person at any meeting that has met quorum, but not less than one third (1/3) of the Directors then serving. Each Director shall have one (1) vote. Directors may vote only in person or as defined in Section 6.8 below. There shall be no proxy voting (Board members may not delegate their voting power to a representative to enable a vote in the Director's absence).
- 6.8. Telephone and Electronic Participation: Directors may participate in Board meetings and vote on matters discussed therein via conference telephone or similar communications equipment where all persons participating in such meeting can hear or communicate with each other at the same time. Participation by such means shall constitute in person presence of the Director at the meeting.
- 6.9. Action without Meeting: Any action that may be properly taken by the Board assembled in a meeting may also be taken without a meeting if unanimous consent in writing setting forth the action taken is signed by all the Directors entitled to vote with respect to the action. Such consent shall have the same force and effect as a vote of the Directors assembled and shall be filed with the minutes.

7. COMMITTEES:

- 7.1. **Creation and Powers:** The Board, by resolution adopted by a majority of the Directors present at a meeting where there is quorum, may designate one or more committees. Committees may be formed on an ad hoc basis or may be a standing committee as provided below or in the resolution. All committees will have written expectations. Each committee shall exercise the authority of the Board to the extent authorized by the Board. However, a committee may not by itself:
 - 7.1.1. Approve an action that requires full Board approval by law;
 - 7.1.2. Fill vacancies on the Board or any of its committees;
 - 7.1.3. Amend the Articles of Incorporation;
 - 7.1.4. Adopt, amend, or repeal the Bylaws;
 - 7.1.5. Approve a plan of merger, consolidation, or dissolution, or transfer of assets of the Corporation;
 - 7.1.6. Employ or discharge anyone from employment with the Corporation;
 - 7.1.7. Other than the Executive Committee, if so charged, committees may not enter into any agreement, contract, or obligation on behalf of the Corporation; and
 - 7.1.8. Other than the Executive Committee, if so charged, committees and their members shall not portray themselves as representing the Corporation.
- 7.2. **Appointments:** The President shall appoint the members and the committee chair of all committees. All such appointments must be approved by the Board either prior to the appointment or be ratified at the next Board meeting. The President may appoint to committee persons who are not Directors of the Corporation. All committees created by the Board shall be chaired by a member of the Board or, in the case of co-chairs, at least one chair must be a member of the Board, unless otherwise specified herein. The President shall serve as an ex officio member of all committees.
- 7.3. **Minutes:** Committee minutes must be kept and record the date and meeting agenda, those in attendance, and any action taken by the committee. Minutes must be shared with the Board and must become part of the corporate record.
- 7.4. **Standing Committees:** There shall be the following standing committees:
 - 7.4.1. Executive Committee. The Executive Committee shall be comprised of the President, Secretary, Treasurer, and one (1) additional member of the Board elected at large each two (2)-year Officer term by the Board. The Executive Committee must be comprised of only Board members. When the Board is not in session, the Executive Committee shall possess and exercise all powers of the Board in the management of the business and affairs of the

Corporation that lawfully may be exercised by the Executive Committee, except as specified in Section 7.1. The Executive Committee shall provide reasonable notice of meetings of the Executive Committee to all Board members and shall include a summary of the circumstances requiring any expeditious action taken by the Executive Committee. The Executive Committee shall then provide a complete report on such action along with minutes of the meeting at the next meeting of the Board and may elect to do so in executive session. Only those issues necessitating discussion/action prior to the next Board meeting shall be addressed. The Executive Committee is responsible for recommending and overseeing procedures for the evaluation of the job performance of the chief executive officer and, as necessary, for succession planning.

7.4.2. Finance Committee. The Finance Committee shall be responsible for oversight of the financial operations of the Corporation. While serving on the Finance Committee, a member of the Committee shall not: (i) accept any consulting fee, advisory fee, or other compensation or benefits from the Corporation; or (ii) have participated in any other transactions with the Corporation in which the Committee member has a financial interest within the previous year unless the transaction has been appropriately evaluated through the Corporation's conflict of interest policy. The Committee shall undertake at a minimum the following responsibilities:

7.4.2.1. Review, discuss, and recommend changes to the proposed annual budget of the Corporation and submit for approval to the Board;

7.4.2.2. Review, discuss, and present the financial statements to the Board for approval at least quarterly;

7.4.2.3. Oversee the Corporation's audit if required, including appointing the auditor and receiving the auditor's report. The Finance Committee should ensure that the full Board approves the audited financial statements and receives a copy of the management letter (if any), and the Finance Committee should monitor implementation of the management letter if applicable. A separate committee or a subcommittee of the Finance Committee may be appointed to oversee the audit provided the full Board has the opportunity to approve the audited financial statements;

7.4.2.4. Recommend and review policy and procedures for: (i) the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting, auditing, or other financial matters;

- 7.4.2.5. Periodically, review and discuss the quality, quantity, substance, and dissemination of financial information provided to the Board and the Committee, recommending improvements as necessary;
- 7.4.2.6. Monitor the investments of the Corporation and develop and recommend to the Board changes to the Corporation's investment and endowment policies, as appropriate; and
- 7.4.2.7. The Committee shall ensure that the IRS Form 990 is reviewed by the Board and submitted in a timely manner.

7.4.3. Board Development Committee (sometimes called Nominating Committee). The Board Development Committee shall be responsible for oversight of the Board's governance activities and Board development. The Committee shall undertake at a minimum the following responsibilities:

- 7.4.3.1. Acting as a nominating committee by identifying and recruiting qualified individuals to be nominated to serve on the Board, identifying and developing current Directors to serve in leadership roles on the Board, and recommending to the Board candidates for open Director and Officer positions, Director vacancies, and the at-large Executive Committee position;
- 7.4.3.2. Orientation for new members of the Board;
- 7.4.3.3. Ongoing Board development, Board member training, and leadership development and succession planning;
- 7.4.3.4. Regular review of the Corporation's Bylaws to ensure compliance with law and suitability for the needs of the Corporation, and preparation of proposed amendments to the Bylaws and Articles of Incorporation, when necessary and appropriate;
- 7.4.3.5. Monitoring compliance of the Board with applicable law and best practices for nonprofit organizations;
- 7.4.3.6. Monitor Board member participation and making recommendations to the Board regarding the removal of Directors from the Board;
- 7.4.3.7. Monitoring compliance by Directors with the Corporation's conflict of interest policy, reviewing disclosure statements submitted by Directors, and reporting any conflicts of interest to the full Board for further action in accordance with the policy; and
- 7.4.3.8. Facilitation of the Board's evaluation of its own performance.

8. APPOINTED OFFICERS AND STAFF: The Board may appoint a chief executive officer (Executive Director), with a title appropriate to the functions of the position. If the Corporation hires additional staff, additional staff shall be appointed by the chief executive officer.

- 8.1. The Board may delegate duties and customary authority to the chief executive officer, who in turn may delegate duties to subordinate staff of the Corporation. The duties and authority delegated shall be expressed in written job descriptions.
 - 8.2. The chief executive officer shall be subject to hire and termination by the Board. Other appointed staff shall be subject to hire and termination by the chief executive officer.
 - 8.3. Except when the Board is meeting in executive session, the chief executive officer shall attend and participate in meetings of the Board and of committees as staff to the Board and the committees but shall not be entitled to a vote nor count toward quorum.
9. CONFLICT OF INTEREST: The Board shall adopt a conflict of interest policy that covers Board members, staff, and volunteers with significant decision-making authority with respect to the resources of the Corporation. The conflict of interest policy should identify the types of conduct or transactions that raise conflict of interest concerns, set forth procedures for disclosure of actual or potential conflicts, and should provide for review of individual transactions by the uninvolved Directors. Approval of transactions by the disinterested Directors shall be by vote of a majority of Directors in attendance at a meeting at which a quorum is present. An interested party shall not be counted for purposes of determining whether a quorum is present, nor for purposes of determining what constitutes a majority vote of Directors in attendance. The policy should also require that the minutes of the meeting shall reflect that the conflict disclosure was made, the vote taken and, where applicable, the abstention from voting and participation by the interested party.
10. INSURANCE: The Board shall evaluate the Corporation's needs for insurance coverage as appropriate for its activities, including, but not limited to, general liability insurance and directors and officers liability insurance.
11. INDEMNIFICATION: Except where intentional misconduct or gross negligence can be demonstrated, the Corporation shall indemnify its Directors and Officers to the fullest extent permitted by state and federal law, including the payment of related legal expenses by, at a minimum, purchasing insurance.
12. EXONERATION: To the fullest extent permitted by state or federal statutory or decisional law, no Director or Officer of this Corporation shall be personally liable to the Corporation or its members for damages, except where willful criminal conduct or gross negligence can be demonstrated. Board members shall not be automatically exonerated in the case of intentional misconduct. No amendment of the Articles of Incorporation or repeal of any of its provisions shall limit or eliminate the benefits provided to Directors and Officers under this provision with respect to any act or omission which occurred prior to such amendment or repeal.

13. CORPORATE RECORDS: The Corporation shall keep correct, complete books and records of account and shall also keep minutes of the proceedings of the Board and all committees. At a minimum, the Corporation shall keep at the principal office of the Corporation a record of the names and addresses of the Directors as well as its Articles of Incorporation, Bylaws, and Board approved policies. Additionally, the Corporation should keep a copy of its records in the Corporation's electronic files. The Corporation shall make available to the public its application to the IRS for tax exempt status, its IRS determination letter, and its three (3) most recently filed IRS Form 990s. If a membership organization, the Corporation shall, upon written request by a member, make available to a member the bylaws, the minutes of member meetings, and any annual statements within seven (7) days of request. Upon written request, all books and records of the Corporation may be inspected by any Director within three (3) business days, provided the request is made in good faith and with a lawful purpose.
14. SIGNATURE AUTHORITY: All checks, notes, acceptances, and orders for payment of money shall be signed by any individual authorized by the Board as described in the Corporation's financial policies. All contracts, leases, and deeds of any kind shall be signed by the President or any other agent of the Corporation designated by the Board.
15. ACCOUNTING YEAR: The accounting year shall be from January 1st to December 31st.
16. AMENDMENTS: These Bylaws may be amended by a two thirds (2/3) vote of the Directors present and entitled to vote at a meeting at which a quorum is present. Any proposed amendments must be submitted to the Directors in writing with written notice of the meeting to decide on the proposed amendments at least ten (10) days prior to the meeting date.
17. NON-DISCRIMINATION: The Corporation shall not discriminate against any person based on age, marital status, family status, sex (including pregnancy, childbirth, and related medical conditions), race, color, ancestry or national origin, citizenship status, ethnicity, sexual orientation, gender identity, disability: physical or mental, genetic information, or political or religious opinion or affiliation in any of its policies, procedures, or practices. The Corporation shall adopt a grievance procedure to address allegations of discrimination.
18. DISSOLUTION: The Corporation may be dissolved by a two thirds (2/3) vote of the Directors then serving provided that notice of the proposed dissolution has been submitted to the Directors in writing with written notice of the meeting date to decide on the proposed dissolution at least thirty (30) days prior to the meeting date. Consistent with the Articles of Incorporation and in the event of dissolution, the Board shall dispose of all the net assets of the Corporation exclusively to such organizations that are organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization under section 501(c)(3) of the Internal Revenue Code. Any assets not so disposed shall be disposed of by a court of competent jurisdiction of the county where the principal office of the Corporation is located. Disposal shall be made exclusively for exempt

or public purposes or be made to such organization or organizations as the court shall determine to be organized exclusively for such purposes.

Adopted by the Board on _____.

President

Dated

I, the undersigned, being Secretary of the Corporation, hereby certify that the above is a true, complete, and accurate copy of the Bylaws adopted by the Board.

Secretary

Dated

Version History:

First adopted: DATE

Amended: DATE