

BYLAWS OF NORTHWEST FOUNDATION, INC.

Adopted October 13, 2018

ARTICLE I

NAME, OFFICE, PURPOSE/MISSION

Section 1. Name: The name of this corporation shall be Northwest Foundation, Inc. (“the Foundation”).

Section 2. Principal Office: The principal office of the corporation in the State of Missouri shall be located at 624 West College, Maryville, Nodaway County, Missouri, 64468.

Section 3. Registered Office and Agent: The Corporation shall have and continuously maintain in the State of Missouri a registered office and a registered agent whose office is identical with such registered office.

Section 4. Purpose/Mission: The purpose or purposes for which the corporation is organized are strictly educational, charitable, benevolent, cultural, scientific, and not-for-profit. Its general purpose shall be for the promotion of the welfare, goals, and programs of Northwest Missouri State University. The mission of the Northwest Foundation is to encourage, receive, invest, manage, steward, and disburse private support on behalf of the donors of Northwest Missouri State University, for the benefit of the university. Established in 1971, the Foundation operates independently of the state institution as a separate 501(c)3 not-for-profit corporation governed by its own board of directors.

ARTICLE II

BOARD OF DIRECTORS

Section 1. General Powers: The business and affairs of the corporation shall be managed by its Board of Directors (herein the “Board”, and Article III “voting/elected directors” is implicit to “directors”).

Section 2. Number, Tenure and Qualifications: The number of voting/elected directors of the corporation shall be determined annually by the Board. The directors shall be elected for terms of three years. A sufficient number of directors should be elected each year for such three-year term. Excluding the officer provisions of Article IV Section 2, any director who has served two full consecutive three-year terms shall be ineligible for re-election until he or she has been off of the Board for at least one year (the “Sabbatical”), except that in any given year, upon recommendation by the Membership and Executive Committees, the Board of Directors may waive the Sabbatical for specified individual Board Members, who then may be elected by the Board to serve a maximum of one new three-year term without a Sabbatical, or shorter term, as determined by the Board.

Section 3. Directors – Selection: New directors of the corporation shall be elected by the Board of the corporation for the terms designated as set forth in Section 2 above, and each director elected by the Board shall hold office until the end of his/her term and until his/her successor shall have been elected and qualified. The President of the Northwest Alumni Association shall be a voting member of the Board. The term of office is limited to the term of office as Alumni Association President.

Section 4. Regular Meetings: One annual meeting of the Board shall be held, and such other meetings as may be called in accordance with Article II, Section 5 of these bylaws.

Section 5. Special Meetings: Special meetings of the Board may be called by or at the request of the president, the vice president, or any two directors. The person or persons authorized to call special meetings of the Board may fix any place for holding any special meeting of the Board called by them. Meetings may be held by telephone conference call as provided by law.

Section 6. Notice: Notice of any special meeting of the Board shall be given at least ten days previous thereto by written notice delivered personally, by mail, or electronic communication to each director as his/her name appears on the roster of the corporation. Board members shall have related materials in their possession a minimum of 10 days prior to a Board meeting if action is to be taken on an issue at that approaching Board meeting. A majority of directors may waive notice of any meeting. The attendance of a director at a meeting or his/her participation in a telephone conference call meeting shall constitute a waiver of notice of such meeting, except where a director attends or participates in a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Quorum: A majority of the voting/elected Board shall constitute a quorum for the transaction of business at any meeting of the Board or a Board committee. If a meeting is called to order with a quorum present, the remainder of that meeting is considered a valid quorum regardless if attendance drops below the required quorum number during any part of that meeting.

Section 8. Manner of Acting: The act of the majority of the directors present at a meeting that qualifies as a quorum shall be the act of the Board. The Board may also act by written consent or approval of a majority of the directors of the corporation setting forth the action taken. The Board may also hold meetings by conference telephone call as provided by law.

Section 9. Vacancies: Any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining directors from nominees submitted by the Membership Committee and approved by the Executive Committee, including a nominee who is a former Board Member but has not completed the Sabbatical. A director elected to fill a vacancy may be elected for the unexpired term of his/her predecessor in office, a new three year term or such shorter term as decided by the Board.

Section 10. Compensation: Directors as such shall not receive any salaries for their services. Expenses may be reimbursed to directors at the discretion of the Executive Committee.

Section 11. Directors – Residuary Powers: The Board shall have the powers and duties necessary or appropriate for the administration of the affairs of the corporation. All powers of the corporation except as otherwise in these bylaws of the Articles of Incorporation provided, shall be vested in the Board.

Section 12. Directors Not Liable For Corporation Debts: The directors of the corporation shall not be individually or personally liable for the debts, liabilities or obligations of the corporation. The corporation shall indemnify and hold harmless the directors from any liability on corporate obligations and for any liability of the directors incurred in the performance of their duties as directors of the corporation. Officers, directors, employees and agents of the corporation shall be indemnified as follows

(a) 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 corporation), by reason of the fact that he/she is or was a director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Foundation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in

connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interest of the Foundation, and, with respect to any criminal action or proceeding, has no reasonable cause to believe his/her 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/she reasonably believed to be in or not opposed to the best interests of the Foundation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

(b) The Foundation shall 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 Foundation to procure a judgment in its favor by reason of the fact that he/she is or was a director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Foundation, except that no indemnification shall be made in respect of 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/her duty to the Foundation.

(c) To the extent that a director, officer, employee or agent has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraphs (a) and (b), or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.

(d) Any indemnification under paragraphs (a) and (b) (unless ordered by a court) shall be made by the Foundation 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/she has met the applicable standard of conduct set forth in paragraphs (a) and (b). Such determination shall be made (1) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) 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, or (3) by the donors of the Foundation.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding as authorized by the Board 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/she is entitled to be indemnified by the Foundation as authorized in this paragraph.

(f) The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has caused to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 13. Removal: Any voting/elected director may be removed from the Board by a majority vote of voting directors.

Section 14. Resignation: Any voting/elected director may resign effective upon giving written notice to the president or executive director.

ARTICLE III

OTHER MEMBERS OF THE BOARD

Section 1. Honorary Board Members: Past presidents of the Foundation and the pre-existing Alumni Loyalty Fund shall be honorary Board members, and in such capacity receive all meeting notifications and Board communications, but have no vote at Board meetings except as otherwise provided in these bylaws.

Section 2. Ex-officio Board Members: The Foundation Board recognizes the following as ex-officio, non-voting Board members:

(a) The current president and past presidents of Northwest Missouri State University.

(b) The executive director of the Foundation serves as the corporation's chief staff person. The executive director shall assign staffing duties for university advancement and Foundation staff to support the Foundation, is responsible for the preparation of minutes of directors' meetings and the authentication of the records of the corporation, and shall be accountable to the Board for all staffing issues.

ARTICLE IV

OFFICERS

Section 1. Officers: The officers of the corporation shall be the president, vice president, and immediate past president.

Section 2. Election and Term of Office: The officers of the corporation shall be elected annually by the Board at a regular Board meeting in the final quarter of the fiscal year, with the newly-elected officers to take office on the first day of the new fiscal year. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Officers serve a one-year term in the office to which they are elected, renewable by election for a maximum of one additional year in that office; however, once elected, each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until he/she shall resign or shall have been removed in the manner hereinafter provided. This limitation of a maximum of two one-year terms shall not apply to part of a term served to fill a vacancy. Officers will continue their service as voting/elected Board members throughout their terms as Officers (including successive offices if elected) regardless of whether their original term as Board member has expired or whether they had completed a sabbatical.

Section 3. Removal: Any officer or agent elected or appointed by the Board may be removed by the majority vote of the Board whenever in its judgment the best interests of the corporation would be served thereby.

Section 4. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 5. President: The president shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He/she shall, when present, preside at all meetings of the Board. He/she may sign, with the executive director or any other proper officer of the corporation thereunto authorized by the Board, any deeds, mortgages, bonds,

contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board from time to time.

Section 6. Vice President: In the absence of the president or in the event of his/her death, inability or refusal to act, the vice president 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. The vice president shall perform such other duties as from time to time may be assigned to him/her by the president or by the Board.

Section 7. Immediate Past President: The most recent president of the corporation will be eligible to serve the office of immediate past president. Should the incumbent decline or be unable to fill the office, the Board may nominate the next most recent past president to fill the office.

Section 8. Additionally and separately of the restrictions set forth elsewhere in this article, the executive director of the Foundation (as described in Article III Section b) shall serve as a non-elected, non-voting officer of the corporation.

ARTICLE V

COMMITTEES

Section 13. Standing Committees: The Board shall be organized into six standing committees, each with restricted membership.

(a) **Executive Committee.** Chaired by the president, this committee shall have general powers to manage the affairs of the corporation and to act on behalf of the Board in the intervals between meetings of the Board. The executive committee shall consist of the president, vice president, immediate past president, committee chairs, and optionally one or two additional executive committee members, chosen at large, who must be elected/voting Board members. Additionally, the Foundation's executive director serves as an ex-officio, non-voting member of the executive committee. A majority of voting executive members present at a meeting constitutes a quorum.

(b) **Membership Committee.** Chaired by an elected/voting Board member nominated by President and confirmed by Executive Committee and the Board, the Membership Committee shall (i) annually present recommended incoming Board members, and Executive Committee members to the Executive Committee/Board; and (ii) recommend a nominee or nominees for election by the Board to fill any vacancy on the Board. Members include the President, Vice president, other elected/voting members and such Honorary Board members as may be assigned by the President. Vice chair or co-vice chairs may be appointed by the President.

(c) **Finance Committee.** Chaired by an elected/voting Board member nominated by President and confirmed by Executive Committee and the Board, the finance committee shall manage the fiscal affairs and investment portfolio (or contracted agents thereof) of the corporation; and shall carry out the policies of the Board relating to fiscal affairs and investments, including recommending the annual budget and audit review. The members of this committee shall be voting/elected Board members and such Honorary Board members as may be assigned by the President. Vice chair or co-vice chairs may be appointed by the President.

(d) **Advancement Committee.** Chaired by an elected/voting Board member nominated by President and confirmed by Executive Committee and the Board, the Advancement Committee shall

develop and implement Board related activities to meet fundraising goals and objectives for University and Foundation strategic initiatives as related to the mission. The members of this committee shall be voting/elected Board members and such Honorary Board members as may be assigned by the President. Vice chair or co-vice chairs may be appointed by the President.

(e) Governance Committee. Chaired by an elected/voting Board member nominated by President and confirmed by Executive Committee and the Board, the Governance Committee will assist the Board by taking a leadership role in the oversight of the Foundation's governance practices; developing, and recommending to the Board, governance principles or guidelines for the Foundation consistent with best practices and transparency; and advising the Board with respect to its procedures and committees. The members of this committee shall be voting/elected Board members and such Honorary Board members as may be assigned by the President. Vice chair or co-vice chairs may be appointed by the President,

Section 2. Working Committees: In addition to the standing committees, other working committees may be established annually at the discretion of the president. Working committee chairs may invite non-Board members to serve on such committees.

Section 3. Committee Service: All elected/voting Board members shall be active members of at least one committee.

ARTICLE VI

ORDER OF BUSINESS

Section 1. Order of Business: The order of business at any regular or special meeting of the Board shall include, without limitation:

- (a) Approval of any unapproved minutes.
- (b) Reports of officers and committees.
- (c) Unfinished/old business.
- (d) New business.
- (e) Adjournment.

Section 2. Parliamentary Procedure: On questions of parliamentary procedure not covered by these bylaws, a ruling by the president shall prevail, who shall follow Robert's Rules of Order so far as practicable.

ARTICLE VII

CONTRACTS, LOANS, CHECKS, DEPOSITS, AND FUNDS

Section 1. Contracts: The Board may authorize any officer or officers, agent, or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans: No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 3. Financial Instruments: All gift agreements, annuity agreements and other gift instruments, checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the president or the executive director of the corporation or other individuals approved by Board resolution.

Section 4. Deposits: All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board may select.

Section 5. Gifts: The Board shall from time to time establish guidelines for the acceptance of gifts to the corporation.

ARTICLE VIII

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board, and committees having any of the authority of the Board, and shall keep at the registered or principal office a record giving the names and addresses of the members of the Board. All books and records of the corporation may be inspected by any director or his agent or attorney, for any proper purposes at any reasonable time. The Board shall cause an audit of the records of the corporation to be made each year by a competent auditor.

ARTICLE IX

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of July and end on the thirtieth day of June of the following year.

ARTICLE X

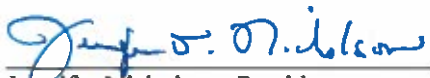
AMENDMENTS

These bylaws may be altered, amended or repealed, and new bylaws may be adopted at any regular meeting of the directors or at any special meeting of the directors called for such purpose, by a vote of a majority of the Board.

ARTICLE XI

The provisions of Articles V, VI and VII of the Articles of Incorporation (ratified on September 22, 1972 and on record in the Foundation's offices) of the corporation concerning the purposes, charitable purposes and dissolution of the corporation are hereby incorporated into the bylaws by reference thereto.

These revised bylaws were adopted as amended on this 12 day of October, 2018.


Jennifer Nicholson, President


Dr. Lonelle Rathje, Executive Director