

THE WOLCOTT FOUNDATION, INC BY-LAWS

INTRODUCTION: THE WOLCOTT FOUNDATION, INC., is a "General Not for Profit Corporation" organized under the Laws of the State of Missouri with an avowed purpose to provide fellowships at George Washington University to graduate students for careers in government, public management, and international affairs. The foundation was incorporated on September 21, 1960, for a term that is perpetual.

ARTICLE I: MEMBERSHIP

SECTION 1. Members. Although The Wolcott Foundation, Inc. exists as a separate, distinct, and independent organization, it nevertheless is associated with High Twelve International in that the Foundation adopts as its Members, Members of High Twelve International so that a Member of a Constituent Club of High Twelve International in good standing shall be a Member of this Foundation.

SECTION 2. Zones. For administration of the Foundation as well as Member representation on the Board of Trustees, the governing body of the Foundation, the Constituent Clubs shall be assigned to zones based on geographical location. The size and area of such zones shall be established from time to time by the Board of Trustees.

ARTICLE II. OFFICERS AND TRUSTEES

SECTION 1. Officers. The Officers of the Foundation shall be a Chairman, Vice-Chairman, Secretary and Treasurer whose election and term shall be as hereinafter provided.

SECTION 2. Appointment and Election of Trustees. The management and investment of the trust funds and finances of the Foundation as well as administration of the fellowship program shall be on a Board of Trustees which shall consist of one person from each

of the geographical zones hereinafter identified. To serve as a Trustee, each such person:

A. shall be a continuing Member in good standing of a Constituent Club of High Twelve International within the zone from which that person is elected to represent. The withdrawal, suspension, or discontinuance of the Constituent Club's Charter shall act as automatic disqualification of the Trustee, unless the Trustee shall file with the Board of Trustees within ninety (90) days following discontinuance of his Club Charter a certification that he has associated himself with a duly constituted Constituent Club within his geographical zone;

B. shall serve a term of five years from his installation at the Annual Meeting or thereafter duly acknowledge his acceptance, if unable to attend the Annual Meeting, the term of which shall be as hereinafter provided;

C. shall not hold any elected or appointed office in High Twelve International, however, may serve on a committee of High Twelve International;

D. shall be entitled to succeed himself as Trustee for successive terms in office provided he shall be duly nominated and elected as herein provided;

E. shall be elected by a written ballot, the votes being cast only by members of the Constituent Clubs from within the geographical zone for which the Trustee shall serve.

F. The voting for the Trustee shall be noncumulative, i.e., each Member shall be entitled to cast one (1) vote for the vacancy to be filled on the Board of Trustees.

G. A Candidate for the office of Trustee for a geographical zone shall be nominated in writing not later than March 1st of the year in which the office of Trustee is to be filled, such nomination to be filed with the Secretary of the Board of Trustees together with a letter of recommendation from the nominee's Constituent Club or the state organization and

the nominee's agreement to serve in accordance with these By-Laws, if elected. Thereafter an appropriate ballot shall be prepared by the Secretary on or before April 1st and circulated to the Constituent Clubs within the geographical zone for which the nominee or nominees to the office of Trustee have been proposed. All ballots shall be returned to the Secretary, or to a person designated by the Chairman if the Secretary is the person nominated for election not later than May 15th of the year in which the Trustee is to be elected.

H. The vote recorded on the written ballots returned to the Secretary (or as hereinbefore provided) shall be announced at the Annual Meeting of the Members. In the absence of a contest to the balloting and/or voting procedures, the candidate receiving the most number of votes shall thereupon be declared elected Trustee. In the event of a contest to the election of Trustee, such contest shall be registered in writing before the opening session of the Annual Meeting and filed with the Secretary of the Trustees (unless the election of the Trustee then serving as Secretary of the Trustees shall be at issue, then the writing shall be filed with the Chairman of the Trustees). Any contested election shall be resolved immediately in closed session by the remaining Trustees who are not from the geographical zone in issue and the determination of the Trustees announced prior to the close of the Annual Meeting. The decision of the Trustees on the contested ballot issue shall not be subject to further review or contest.

I. In the event no one Constituent Club from a geographical zone shall submit a nomination for the term of the office as Trustee for the zone as hereinafter provided, the Board of Trustees shall seek a qualified candidate from the geographical zone in question and thereafter appoint the candidate to serve in the capacity of Trustee for the zone for the full term of five years, announcing the appointment at the Annual Meeting.

In the event only one nomination is received by March 1, and no other nomination is received from a Constituent Club, the single or sole nominee from that geographical zone shall be appointed by the Board of Trustees to the full term for the office of

Trustee for his geographical zone at the Annual Meeting.

SECTION 3. Vacancies on Board of Trustees. A vacancy occurring on the Board of Trustees through death, resignation, disqualification, or other cause shall be filled for the balance of the unexpired term by appointment by a majority of the surviving or remaining Trustees in office. Such appointee shall be a Member of a High Twelve Club from the geographical zone from which the preceding Trustee was elected.

SECTION 4. Election of Officers. At each Annual Meeting of the Board of Trustees, the Board shall elect from within the Board of Trustees a Chairman, Vice-Chairman, Secretary and Treasurer and appoint such other officers as the Board may deem necessary to serve until the next Annual Meeting of the Board of Trustees or until a successor shall be appointed or elected. The Chairman and Secretary of the Board of Trustees shall also act, respectively, as Chairman and Secretary of the Foundation.

A. The Constituent Clubs bringing the charges shall prepare in writing a "Statement of Charges" for presentation to the Board of Trustees. The SECTION 5. Removal of a Trustee. A Trustee may be removed from office upon presentation of good and sufficient cause upon the institution of the following procedure:

B. A charge shall be instituted in writing by filing the same with the Board of Trustees on the whole setting forth the specific complaint against the alleged offending Trustee. The charges shall be endorsed by not less than three Constituent Clubs from the geographical zone from which the alleged offending Trustee shall have been elected.

The alleged offending Trustee shall have the right and opportunity, either in

person or by a representative of his own choice, to present a response to such charges at the time the matter is to be heard and determined by the Board of Trustees.

C. The Chairman, unless the Chairman be the subject of the charges, then the Secretary, shall forthwith notify the alleged offending Trustee against whom the charges have been filed and shall also schedule an informal meeting with the Constituent Clubs bringing the charges in an effort to amicably resolve the Complaint.

D. In the absence of any immediate resolution of the matter, the Chairman (or the Secretary) shall thereafter refer the charges to the Board of Trustees on the whole which shall review the charges as made to make a determination as to dismiss the charges and retain the alleged offending Trustee or adopt the charges and dismiss the offending Trustee. In making their determination, the Trustees may review such other information relating to the charges as the Trustees may deem probative. The determination to dismiss shall be by a majority vote of the Remaining Trustees.

E. In the event a determination is made to dismiss, the seat of the offending Trustee shall be forthwith declared vacant and forthwith filled in accordance with the provisions of the Article II, Section 3. Such appointed Trustee shall serve out the remaining term of the Trustee so removed.

SECTION 6. Compensation of Trustees. No Trustee shall receive directly or indirectly any salary, compensation, emolument, or gifts from the Foundation or any other source for his services or otherwise as Trustee; except upon specific vote by the Membership. The Treasurer may be allotted compensation for the extraordinary services that he is required to perform.

SECTION 1. Annual Meeting of Members. The Annual Meeting of the Members of the Foundation shall be scheduled and held in conjunction with the Annual Meeting of High Twelve International. Due notice shall be published in *The High Twelvian* of such time and Place of the Annual Meeting at least sixty days prior to the convening of the Members.

SECTION 2. Special Meeting of Members. Special Meetings of the Members of the Foundation for extraordinary matters of business shall be called by the Chairman or the Secretary with the approval of a two-thirds (2/3) majority of the Members of the Board of Trustees. Such meeting shall be called only if the Annual Meeting shall be more than four months removed from date on which a determination is made to call for such meeting; otherwise the matter for determination shall be placed on the agenda for the Annual Meeting. The date for the Special Meeting shall be published in the *High Twelvian* or such other communication of assured circulation to and among the Members, announcing the time, place, and purpose of the Special Meeting but such meeting shall not be prior to thirty (30) days nor more than sixty (60) days following the date of publication of such notice. If no such communication is otherwise available, notice shall be provided by regular United States Mail to the Secretaries of each Constituent Club.

SECTION 3. Presiding Officers and Recording Proceedings. The Chairman of the Foundation, and in his absence the Vice-Chairman, or in his absence the senior Trustee in length of continuous service as a Member of the Board, present, shall preside at all meetings of the Members.

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The Secretary shall record all acts and proceedings of such

meetings and shall prepare all reports of same to the Members.

SECTION 4. Quorum.: At all meetings of the Members of the Foundation, a quorum shall consist of not less than one-third of the Constituent Clubs, which shall be present either in person or by written proxy.

SECTION 5. PROXIES. In the event any manner of business requiring approval of the Membership is to be determined at a meeting of the Members, voting by Proxy shall be permitted other than for the election of a Trustee, which election is as provided in Article II. The form and content of the Proxy proposed for use at an Annual Meeting of the Membership shall be determined and circulated to each Trustee by the Secretary not later than April 15th prior to the Annual Meeting of the Membership or seventy-five (75) days prior to any Special Meeting. A validly-executed Proxy filed with the Secretary shall be counted toward the required quorum for a meeting as provided in Section 4 immediately preceding.

SECTION 6. Method of Voting by Proxy. Each Trustee shall hereinafter cause the proxy form to be provided to each Constituent Club within the Trustee's zone at least sixty (60) days prior to the Annual Meeting or on a date consistent with the publication of any Special Meeting at which such proxy is to be presented for a vote. All proxies intended for a vote at the Annual Meeting or Special Meeting shall be returned to the respective Zone Trustee by the Constituent Club not later than fifteen (15) days prior to the Annual Meeting or Special Meeting date. The Zone Trustee shall prepare a tabulation or summary of the Proxies for his zone setting forth the name of the Club and number, the name of the proxy holder and the number of votes

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to be tabulated and submit the same to the Secretary for the

Foundation prior to the meeting at which the proxy is to be voted. The Secretary shall read his summary of eligible votes to be voted at the commencement of the meeting and announce whether or not a quorum is present and the result of the vote. Voting on any issue at a meeting shall be strictly in accordance with the proxies presented and in the hands of the Secretary. Unless a Member of a Constituent Club is present at the meeting to vote the Club's proxy, only the named holder of the proxy shall be entitled to vote the proxy.

SECTION 7. Voting Procedures. Any manner of business, other than the election of Trustees, to be decided by a vote of the Membership shall be by a majority vote of the Members present in person or by valid, written proxies at an Annual or Special Meeting of the Foundation.

ARTICLE IV. MEETING OF TRUSTEES

SECTION 1. Annual Meeting of the Board of Trustees. The annual Meeting of the Board of Trustees shall be held immediately following the adjournment of the Annual Meeting of the Foundation. Regular meetings of the Board of Trustees shall be held at such time and place as shall from time to time be determined by resolution of the Board of Trustees.

SECTION 2. Special Meetings of Trustees. Special meetings of the Board of Trustees may be called by the Chairman of the Board or any two (2) Members of the Board upon at least fifteen (15) days' notice to each Trustee, given personally or by telegraph,

telephone. Electronic mail, or, if by regular U. S. Mail, with at least fifteen (15) days from the date mailed. Not less than five (5), in the event that there may but eight (8) Trustees, shall constitute a quorum of the Board of Trustee.

SECTION 3. Meeting by Telephone Conference Call. A Special Meeting of the Trustees may be held by way of a conference call conducted on the telephone. Any issue considered and the decision at such meeting shall be reported in an appropriate minute by the Secretary and circulated among the Trustees.

ARTICLE V: FINANCES AND PROPERTY

SECTION 1. Depository for Funds. All cash of the Foundation shall be deposited by the Board of Trustees in such banks and/or trust companies which are Members of the Federal Deposit Insurance Corporation or its successors.

SECTION 2. Fiscal Year. The fiscal year of the Foundation shall commence on the first day of May and end on the thirtieth day of the following April of each year.

SECTION 3. Title to Assets. Except as otherwise required by law, the title to all assets or investments of the Wolcott Foundation, Inc., shall be vested in the Foundation.

SECTION 4. Investment Powers of Trustees. The operations of the Foundation and its affairs shall be administered by the Board of Trustees.

The Board of Trustees of the Foundation except as may be otherwise provided by these By-Laws or by the terms of the gift, devise or bequest, shall invest, manage and administer said property for the purposes set forth in the Articles of Incorporation. In administering the property of the Foundation, unless otherwise specifically provided by the terms of the gift, devise or bequest, the Trustees shall have the authority to exercise all of the powers granted under the Missouri "Not for Profit Corporation" under No. R. U. (1949) Section 355.090, as amended.

SECTION 5. Additional Powers. In administering the property of the Foundation, the Board of Trustees in addition to any other powers granted by these By-Laws shall have the power to:

A. purchase or otherwise acquire, and to retain any and all stocks, bonds, notes or other securities, including certificates of deposit or other evidence of indebtedness in banks and savings and loan associations, or any variety of real or personal property, including interests in investments trusts and common trust funds at such prices and upon such terms and conditions and in such a manner as they seem best, whether such investments be secured or unsecured, or located within or without the State of Missouri;

B. with respect to the investment in and management of real estate and the improvements thereon, maintain same in a suitable condition for sale or lease, including the repair, alteration, addition to or reconstruction or improvements thereon, without the express consent of Members of the Foundation;

C. Retain any portion of the funds of the Foundation in cash as provided in Section 1 hereof until such time as the Board of Trustees determines that said retained funds can be more profitably invested or reinvest;

D. Select and employ agents and attorneys, including the appointment of a trust company or trust companies to whom may be delegated, with the right of revocation reserved, such powers in managing and investing the Foundation's funds as the Board of Trustees may deem advisable, and as the laws of the jurisdiction permit, and to pay their reasonable compensations and expenses;

E. The Board of Trustees shall have the power to accept or reject any contribution offered to the Foundation.

SECTION 6. Report of the Board of Trustees. The Board of Trustees of the Foundation, at the Annual Meeting of Members, shall present a complete, accurate and detailed financial report, with itemized supporting schedules of all income and all disbursements, and a balance sheet, verified by the Chairman and Secretary or by a majority of the Trustees, for the Fiscal Year immediately preceding the date of the report; together with such other information as may be required to keep the Membership fully informed of the activities of the Foundation. A copy of the full copy of the report shall be made available upon written request to any Member at the Member's expense.

SECTION 7. Annual Audit. The Board of Trustees shall order a complete audit of the books and records of the Foundation for each Fiscal Year to be made by a certified public accountant. Copies of the audit shall be furnished to the Chairman, Secretary and Board of Trustees and shall be made available upon request of any Member and the Member's expense.

ARTICLE VI. DUTIES OF THE OFFICERS

A. Duties Of the Chairman. The Chairman of the Board of Trustees shall preside at all meetings of the Board of Trustees, and perform all other duties usually and customarily assigned to and performed by the Chairman of the Board of Directors. In addition thereto, the Chairman of the Board of Trustees shall be the Chief Executive Officer of the Foundation.

As the Chief Executive Officer of the Foundation, he shall preside at all meetings of the Members, he shall supervise all the activities of the Foundation and shall represent the Foundation at High Twelve International. He shall perform such other duties as usually pertain to the Office of Chairman.

B. Duties of the Vice-Chairman. The Vice-Chairman, in the absence or disability of the Chairman, shall perform the duties of the Chairman, and shall perform such other duties as shall be assigned to him by the Board of Trustees, or usually and customarily pertain to his office.

C. Duties of the Secretary. The Secretary shall keep complete and accurate records of the proceedings at Board and Membership meetings and shall and shall have charge of the minute book, seal and other similar records and office assets of the Foundation, and shall perform such other duties as customarily pertain to the Office of the Secretary of a Non-Profit Corporation.

D. Duties of the Treasurer. The Treasurer shall keep, maintain and invest all of the assets and funds of the Foundation in the name of the Foundation as provided in Article V hereof, and approved by the Board of Trustees. He, as well as all Trustees, shall be bonded in an amount satisfactory to the Board of Trustees. He shall report to the Trustees, upon demand of the Chairman or Vice-Chairman, the complete record of the finances of the corporation, and shall submit such records for audit when requested by the Board. He shall perform any and all duties which usually pertain to the office of Treasurer.

ARTICLE VII: GEOGRAPHICAL ZONES.

SECTION 1. Geographical Zone Assignments. For the convenience of the administering of the Foundation and to establish area from which representatives may be elected by the Constituent Clubs of High Twelve International, the Board of Trustees shall establish geographical zones, which zones shall elect a Trustee by the procedures herein set forth. The geographical zones shall be established and Constituent Clubs assigned to provide balanced distribution of Clubs among all zones. The geographical boundaries may be adjusted in the discretion of the Board of Trustees from time to time to assure continued balance in representation on the Board of Trustees.

SECTION 2. Designation of Zones. There shall be (and are as of July, 2003) eight geographical zones which are as follows:

- Zone #1 – Northern California, Oregon, Washington, Idaho, Alaska and Western Canada
- Zone #2 – Southern California, Arizona, Guam, Hawaii, Japan
- Zone #3 – Colorado, Kansas & Oklahoma
- Zone #4 – Illinois, S. Dakota, Iowa & Missouri
- Zone #5 – Michigan, Ohio, Wisconsin and Eastern Canada
- Zone #6 – Indiana, Kentucky, Tennessee, Alabama, Louisiana, Texas, Mississippi
- Zone #7 – New Jersey, New York, Pennsylvania, New England, Virginia and D.C.
- Zone #8 – Florida, Georgia, North Carolina, South Carolina

The alignment of states among various zones may be amended by the Board of Trustees from time to time as the circumstances require.

SECTION 3. TERMS OF Zone Trustees. The term of each Trustee elected to the Board of trustees of the Foundation is for five (5) years, except where filling out an unexpired term in the event of a vacancy (which shall be filled as set forth in Article II). Terms expire at the time of the Annual Membership meeting in conjunction with the International Convention in June or July of each calendar year as follows:

<u>Zone</u>	<u>Terms Expire</u>
1	2014, 2019, 2024, etc.
2	2016, 2021, 2026, etc.
3	2004, 2019, 2024, etc.
4	2015, 2020, 2025, etc.
5	2016, 2021, 2026, etc.
6	2012, 2017, 2022, etc.
7	2013, 2018, 2023, etc.
8	2015, 2020, 2025, etc.

ARTICLE VII: CORPORATE

SECTION 1. Corporate Seal. The Foundation shall have a corporate seal which shall have inscribed around the circumference thereof, "THE WOLCOTT FOUNDATION, INC." There shall also be included on the seal the words, "Corporate Seal", the date and state of incorporation, and such other words as may be required by law.

ARTICLE IX: CONDUCT OF FOUNDATION BUSINESS

SECTION 1. Rules of Order. At all meetings of the Membership, all matters of procedure not covered by these By-Laws shall be governed by ROBERT'S RULES OF ORDER, last Revised Edition.

SECTION 2. Day-to-Day Business of the Foundation. The day-to-day business of the Foundation shall rest in the Trustees who shall appoint such committees and other personnel as shall be deemed necessary and desirable for the efficient operation of the Foundation and to carry out the purposes of the Articles of Incorporation as well as the avowed mission of the Foundation to provide fellowships to graduate students in careers in government, public management and international affairs.

Accordingly, the Board of trustees shall prepare and maintain always in written state a current procedures manual setting forth in detail a statement of the duties and responsibilities of the Trustees, Officers and appointed committees and personnel as well as matters relating to the conduct and agendas for any meeting of the Membership and such other business of the foundation requiring definition and direction.

Further, the Trustees shall definitively establish the manner in which the fellowship program is to be encouraged and promoted among the Members and the Constituent Clubs; and, to establish the policy by which the fellowship program is to be administered in relation to individual applicants and enrolled participating students, taking into consideration the relationship the program has with George Washington University.

ARTICLE X: AMENDMENTS TO BY-LAWS

SECTION 1. Amendment Process. Alterations or amendments to, or the repeal of the existing By-Laws or the adoption of new By-Laws may be considered at any Annual or Special Meeting of the Members of the Foundation and become effective if two-thirds (2/3) of the Members at such meeting, either present in person or represented by proxy, vote in favor of such changes in the By-Laws. Such changes may be made at any Annual or Special Meeting of the Members provided that notice of the proposed alteration, amendment, repeal of an existing By-Law, or adoption of a new By-Law has been given to the Members of the Foundation at least sixty (60) days before such meeting of the Members of the foundation called for such purpose. All such notices contemplated shall be considered given if sent by regular mail of the United States Post Office or duly published in *The High Twelvian*.