



BYLAWS

(As amended, 21 April 2020)

Article I – Name

The name of the Corporation shall be League of Women Voters of Vermont Education Fund, Incorporated (the Ed Fund.)

Article II – Purpose and Policy

The Ed Fund is organized and shall be operated exclusively for educational, charitable, scientific and literary purposes, including, but not limited to:

- 1) publishing educational materials related to the political process;
- 2) presenting cash awards in recognition of high school student achievement;
- 3) supporting candidate debates and forums conducted by the LWVVT and its subsidiary local leagues.

Article III – Corporate Activities

The Ed Fund shall not be operated for profit and is constituted so as to attract substantial support from contributions from a representative number of persons.

No substantial part of the activities of the Ed Fund shall be to attempt to influence legislation, and the Ed Fund shall not support nor oppose any political party or candidate, or participate in or intervene in any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these bylaws, the Ed Fund shall not carry on activities not permitted (a) by corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 as amended (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) and section 2522 of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law.)

Article IV – Board of Directors

Section 1. Organization. The affairs of the Ed Fund shall be managed at the sole discretion, by a Board of not fewer than three Directors: One Director shall be a member of the Board of Directors of the League of Women Voters of Vermont. The Directors shall select officers from among their number, and shall adopt such rules for the management of the Ed Fund as they may from time to time deem proper.

Section 2. Officers. The officers of the Ed Fund shall be a Chair, a Secretary, and a Treasurer, who shall be elected for terms of two years by Board members at an annual

meeting. They shall take office immediately. The Chair and Secretary shall be elected in even-numbered years. The Treasurer, and members-at-large shall be elected in odd-numbered years.

Section 3. Vacancies. Upon the death, resignation, removal or inability to serve of any Director herein named or subsequently elected, a successor Director shall be elected by the Board of Directors to serve for the unexpired term of the predecessor Director.

Section 4. Chairperson. The Chair shall be the chief executive officer of the Ed Fund and shall preside at all meetings of the Board of Directors.

Section 5. Secretary and Treasurer. The Secretary shall be responsible for keeping an accurate record of the proceedings of all meetings of the Board of Directors and such other actions of the Ed Fund as the Board of Directors shall direct. She or he shall, in general, perform all duties customary to the office of Secretary.

The Treasurer shall have custody of and be responsible for all corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in the books of the Ed Fund. She or he shall deposit or cause to be deposited all moneys or other valuable effects in the name of the Ed Fund in such depositories as shall be selected by the Board of Directors. The Treasurer shall disburse the funds of the Ed Fund as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render an account of all her or his transactions as Treasurer and of the financial condition of the Ed Fund to the Board of Directors at its regular meeting following the end of each quarter.

Section 6. Scholarship Coordinator. The Scholarship Coordinator shall oversee and coordinate activities related to awarding scholarships.

Article V - Meetings

Section 1. There shall be at least four regular meetings of the Board of Directors annually. The Chair may call special meetings of the Board and shall call a special meeting upon the request of three members of the Board. Scholarship recipients shall be chosen at a meeting held no later than May 15

Section 2. Annual Meeting. There shall be an Annual Meeting of the Ed Fund each year in October. At such annual meetings, any affairs of the Ed Fund may be acted upon. The Chair of the Ed Fund shall send out a meeting notice and agenda not less than two weeks before the Annual Meeting, which may be amended at the meeting.

Section 3. Quorum. A majority of the Board of Directors shall constitute of quorum for the transaction of business.

Section 4. Voting. Each Director shall have one vote and the vote of a majority of the Directors present at a meeting of the Board of Directors, duly called and at which a quorum is present, shall be necessary for the exercise of the powers of the Board of Directors hereunder.

Section 5. Fiscal Year. The fiscal year of the Ed Fund shall be the calendar year, beginning January 1 and ending December 31.

Article VI - Annual and Interim Reports

The Board shall submit an annual report of the finances and activities of the Ed Fund to the Board of Directors of the League of Women Voters of Vermont (LWVVT), and shall furnish the LWVVT Board of Directors such other reports as it may direct. The Annual Report of the Ed Fund shall be made available to the membership of the LWVVT.

Article VII - Funds and Properties

Section 1. Use of Funds. The Directors shall keep all property of the corporation in such manner as to be identifiable and shall not intermingle such property with their personal funds or funds for other purposes.

Section 2. Non-Eligibility Clause. Immediate family members of the Board of Directors or those of substantial contributors are not eligible to receive a scholarship through the Ed Fund.

Section 3. Depository. The cash funds of the Ed Fund shall be kept in an account maintained in the name of the Ed Fund in such depository as the Directors shall from time to time select. Such depository shall be hereby authorized to pay out from the Funds on deposit on the signature of any individual designated by the Board.

Article VIII - Compensation

The Directors shall not be entitled to any compensation for services rendered as Directors, but a reasonable and proper compensation may be paid to any Director acting in a professional capacity on behalf of the Ed Fund.

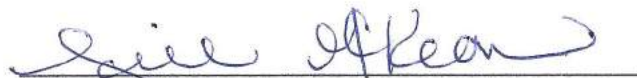
Article IX - Dissolution

Upon dissolution of the Ed Fund, the Directors shall distribute all of its assets to the League of Women Voters of the United States Education Fund.

Article X - Amendment

These Bylaws may be amended, reviewed or repealed by a majority vote of the Board of Directors, subject to any requirements contained in the Articles of Incorporation of Vermont Law.

ADOPTED by the Board of Directors this 21st Day of April, 2020.



Jill McKeon, Secretary