

**BY LAWS
OF
THE ERIE HIGH SCHOOL EDUCATION FOUNDATION, INC.**

(Updated By-Laws as approved by the Board of Directors as of Sept. 2nd 2010)

ARTICLE 1. NAME

- 1.1 The name of the Foundation shall be **THE ERIE HIGH SCHOOL EDUCATION FOUNDATION, INC.**
- 1.2 There are no members of the Foundation.

ARTICLE 2. BOARD OF DIRECTORS

- 2.1 The Board of Directors shall consist of at least nine directors comprised of 5 from the community at large, 2 from administration staff and 2 students appointed by the Principal.
- 2.2 The terms of 5(five) of the directors shall be for 3(three) years each. The 2(two) Administration or staff Directors shall not be on rotation.
- 2.3 The eighth and ninth directors shall be students appointed by the Principal of Erie High School for a term of one year. Beginning in January of junior year and continue through January of senior year.
- 2.4 If there is a vacancy in an elected directorship, the remaining directors shall appoint a director to act until the next annual meeting of the directors when they shall then elect a director for the balance of the vacated term; provided, however, a vacancy in the directorship appointed by the Principal of Erie High School shall be appointed by said Principal.

ARTICLE 3. MEETINGS OF THE BOARD OF DIRECTORS

- 3.1 The annual meeting of the Board of Directors shall be held in January of each year upon 14 days notice giving the time and place of the meeting, for the purposes of electing directors and officers and establishing times and places of meeting to be held periodically.
- 3.2 Regular meetings of the Board of Directors shall be held at times and places established at the annual meeting without further notice
- 3.3 Special meetings of the Board of Directors may be called by the president or by any 2(two) of the other directors upon three days written notice to the other directors setting forth the time and place and purpose of the special meeting. Only matters included in the notice shall be acted on at a special meeting.

- 3.4 Whenever matters arise between regular meetings of the Board of Directors which require the immediate attention of the Foundation and it is not practical to call a special meeting of the Board, the president may act on behalf of the Foundation provided the written consent of at least 3(three) other members of the Board of Directors is first obtained.
- 3.5 Whenever notice is required to be given under these Bylaws, a waiver thereof in writing signed by the person entitled to that notice, whether before or after the time stated therein, shall be the equivalent of giving such notice, and attendance at any regular or special meeting shall constitute a waiver of notice of that meeting.

ARTICLE 4. OFFICERS

- 4.1 The officers of the Foundation shall be president, vice-president, secretary and treasurer. As determined by the Board of Directors, one person may hold the office of president and executive director.
- 4.2 The president shall preside at all meetings of the Board of Directors and of the members and shall act as the chief executive officer of the Foundation.
- 4.3 The vice-president shall perform the duties of the president in the absence of the president.
- 4.4 The Board of Directors may employ an executive director from time to time who shall act on behalf of the Board as the chief operating officer of the Foundation with such powers and duties as shall be prescribed in writing by the Board. The president shall act in the absence of the executive director.
- 4.5 The secretary shall keep the minutes of all meetings of the Board of Directors. The secretary shall have custody of the corporate seal and the records of the Foundation, shall give notice of meetings, and carry out such further duties as are usual to the office of secretary. The secretary may be assisted by a recording secretary to perform such duties as may be directed by the Board of Directors from time to time.
- 4.6 The treasurer shall be the principal financial officer of the Foundation and shall have the care and custody of all funds, securities, evidences of indebtedness and other intangible personal property of the Foundation, and shall promptly deposit, invest, account for and discharge the same in accordance with directions from the Board of Directors, and in the absence of direction from the Board of Directors, as instructed by the executive director or by the president in the absence of the executive director.
- 4.7 The terms of office of each of said officer shall be 2(two) years and until a successor shall be duly elected and take office, except that the term of the executive director may be established for a shorter or longer term by the Board of Directors.

- 4.8 A quorum shall consist of more than half of the members of the Board. A favorable vote of a majority of those present shall be required for action.
- 4.9 The Board may establish such standing and special committees from time to time as it deems advisable, which may be composed of Board members and other persons as determined by the Board.

ARTICLE 5. SEAL

- 5.1 The seal of the Foundation shall consist of a circle with inscription:

THE ERIE HIGH SCHOOL EDUCATION FOUNDATION, INC.

ARTICLE 6. CARE AND CUSTODY OF FUNDS, PROPERTY AND ASSETS OF THE FOUNDATION

- 6.1 The funds, bequests, and gifts received by the Foundation shall, unless otherwise directed by the donor, be subject to the investment and dispositive decisions of the Board of Directors; provided, however, that such decisions shall not violate or be counter to the limitations in the Articles of Incorporation of the Foundation.
- 6.2 The Board of Directors may establish from time to time separate funds for various stated activities to be used as directed by the Board.
- 6.3 The Board of Directors may enter into such contract or contracts as it deems advisable for the procurement of investment, administrative services and advice, including, but not limited to: custodial care of securities and property, both real and personal; investment administration; investment advice; management of securities and other property, both real and personal; and accounting and legal services.
- 6.4 The Foundation may maintain such bank account or accounts as it deems advisable, provided that any checks or drafts drawn on any such account shall be signed by two or more designated officers or directors.
- 6.5 The Board of Directors shall make an annual report, which is available to the public, listing the assets and liabilities of the Foundation, describing its activities throughout the preceding year.
- 6.6 All reports required by taxing and other governmental authorities shall be prepared and filed by the Foundation when due.
- 6.7 The Foundation shall keep at its registered office complete and correct books and records of account; minutes of the proceedings of its Board of Directors and the annual meeting of the members. All books and records may be inspected by any member of the Board of Directors or public for any proper purpose at any reasonable time.
- 6.8 The foundation shall follow the guidelines for investment of funds as set forth in a separate document established by the foundation.

- 6.9 All or part of the Foundation property may be sold, leased, conveyed or encumbered by such officers of the Foundation as may be authorized by a resolution to do so by the Board of Directors and such authorized persons shall have power to execute and deliver instruments of conveyance or encumbrance.

ARTICLE 7. AMENDMENT OF BYLAWS

- 7.1 These Bylaws may be amended at a regular meeting of the Board or at a special meeting of the Board called for that purpose.
- 7.2 These bylaws may be amended by a 2/3 (two-thirds) majority vote by the board.

DATED this Thursday, September 2nd, 2010.

President
David S. Sullivan