

CARBON COUNTY HIGHER EDUCATION CENTER FOUNDATION

BYLAWS

Adopted: June 11, 2025

ARTICLE I - NAME

The full legal name of the Foundation shall be the Carbon County Higher Education Center Foundation, Inc. hereinafter referred to as "the Foundation".

ARTICLE II - PRINCIPAL OFFICE

The principal office of the Foundation shall be located at 1650 Harshman St., Rawlins, WY 82301, Carbon County. The Foundation may have such other offices, within or without the State of Wyoming, as the Board of Directors may designate or as the business of the Foundation may require from time to time.

ARTICLE III - NATURE

The Foundation shall be a nonprofit corporation and public benefit corporation. Articles of Incorporation shall be continuously on file in the office of the Secretary of State. The Foundation shall follow all laws, rules, and regulations of Section 501(c)(3) of the Internal Revenue Code for educational organizations.

ARTICLE IV - PURPOSE AND MISSION

Section 1. Mission

The Foundation exists to support and advance the mission of the Carbon County Higher Education Center through financial stewardship, community engagement and opportunities, as well as to fund innovative programs, provide student scholarships, and improve facilities that empower our community.

Section 2. Purpose

1. To encourage gifts, endowments, and memorials for Carbon County Higher Education Center.
2. To administer funds given through gifts, endowments, memorials, grants, and proceeds from fundraising activities.
3. To provide direct financial assistance to the Carbon County Higher Education Center by funding innovative programs, purchasing needed items, providing student scholarships, improving facilities, and supporting staff development activities.
4. To sponsor educational programs designed to add to the cultural and educational life of the community and to support the fostering of collaboration between educational institutions, industry partners, and local stakeholders to support sustainable educational growth and workforce development in Carbon County.

ARTICLE V - ORGANIZATION AND CONTROL

Section 1. Board of Directors

The Board of Directors, hereinafter referred to as "the Board," shall consist of not fewer than three (3) and not more than seven (7) Directors. Preferably, at least one Director will represent Little Snake River Valley.

Should "the Board" fall below five (5), new Directors shall be actively recruited immediately.

The Carbon County Higher Education Center Executive Director shall serve as an ex-officio Board Director of the Foundation. At least one member of the Carbon County Higher Education Center's governing body may serve as an ex-officio Board Director of the Foundation. Ex-officio Directors are non-voting except in the case of a composition of less than 3 Board of Directors. In this case, the Board will remain active to elect new Directors to the board and ex-officio Directors will serve as voting directors. New directors to the Board will be added by a simple majority vote.

Section 2.

Terms of Directors

Directors shall serve three-year terms after the initial appointment upon formation of the Board and may be reappointed for additional terms. Terms shall be staggered to ensure continuity of leadership. Directors shall serve on the Board without compensation.

Section 3. Selection of Directors

Individuals interested in serving on the Foundation shall submit a letter of interest to the Foundation President. An individual may become a director by majority vote of the Foundation Board at a regular business meeting. Board vacancies will be announced to the public.

Section 4. Meetings of the Board

1. The Board shall hold an Annual Meeting in January each year and hold other meetings as necessary.
2. The Annual Meeting shall be held for the purpose of electing officers, the fiscal budget, and conducting other necessary business.
3. Regular meetings for the transaction of Foundation business shall be held at times and places determined by the Board. Additional meetings may be called by the President or by a majority of Foundation Directors if the President refuses to call a meeting.
4. Directors may attend meetings and votes may be recorded in person or by participating electronically, including but not limited to: conference call, cell phone call, email, video conferencing, or other virtual means. Electronic participation may be limited by meeting venue.
5. Action taken during a meeting will be passed if voted in favor by a majority of the directors present at the meeting.
6. Any action required or permitted to be taken by the Board at a meeting may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by a majority of all of the Directors.
7. All proceedings of the Board shall be governed by its own policies, Wyoming Statutes, and Robert's Rules of Order, Revised.

Section 5. Officers

There shall be a President, Vice President and Secretary/Treasurer elected by the Board. The Board may obtain the services of a bookkeeper/financial officer as needed.

Officers shall be elected by the Board for a term of one year beginning upon election by a majority vote. Terms of office shall coincide with the fiscal year. Officers may be reelected.

Should a permanent vacancy occur in the office of the President, the Vice President shall assume that office until the end of the term. Other permanent vacancies shall be filled until the end of the current term by election at the next regular meeting.

Section 6. Duties of Officers

1. The President shall be the principal executive officer of the Foundation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Foundation. The President shall preside over and conduct meetings.
2. The Vice President shall perform the duties of the President in the absence of the President. When acting as President, the Vice President shall have all the powers of and be subject to all the restrictions upon the President.
3. The Secretary/Treasurer shall keep a current contact list of Directorship, record attendance at all meetings, take and retain the minutes of all meetings, be custodian of the corporate records, and conduct the correspondence of the Foundation. Additionally, he/she shall maintain and retain the financial records of the Foundation, ensure all records pertaining to donations are properly maintained, have charge and custody of and be responsible for all funds and securities of the Foundation, receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies, or other depositories as shall be selected by the Board.

Section 7. Quorum

A quorum shall be a simple majority of the Directors of the Board.

Section 8. Removal of Directors

Directors failing to attend three (3) consecutive meetings or found to be neglectful of responsibilities can be removed by a majority vote of the Board. Any Directors or Officers found to be in violation of Wyoming Statutes governing standards of conduct for a non-profit corporation may be removed by majority vote.

Section 9. Resignation of Directors

A member may formally resign by means of a letter of resignation addressed to the Foundation.

Section 10. Fiscal Year

The Foundation Fiscal Year shall be from January 1 through December 31st.

ARTICLE VI - INCOME AND EXPENDITURE

Section 1. Income

Income to the Foundation shall be kept separate from public monies budgeted for the Carbon County Higher Education Center. Income will generally consist of the following:

1. Monetary gifts, endowments, grants, and memorials, which may be unencumbered or encumbered by the donor. The Board shall strictly adhere to any stipulations encumbered by the donors of gifts, endowments, and memorials.
2. Proceeds from fundraising activities approved by the Board.
3. Corporate or government disbursements, and material donations.

Section 2. Expenditures

1. The Board shall be the sole authority for making disbursements from the Foundation, usually, though not necessarily, upon recommendation by the Carbon County Higher Education Center Director or governing body.
2. The Board is completely autonomous in deciding for what purposes funds from the Foundation may be disbursed, in accordance with the purposes of the Foundation set out in Article IV above.
3. No part of the earnings of the Foundation shall inure to the benefit of, or be distributable to its Directors, trustees, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions strictly following IRS rules.

Section 3. Procedures

A. Receipt of Funds

1. Donations may be made by check, cash, credit cards, electronic transactions, or other commonly understood financial instruments. All donations should be properly acknowledged by a formal receipt together with a letter of thanks.
2. All receipts should be recorded in a pre-numbered receipt book or appropriate financial software.
3. All monies shall be deposited with Carbon County banks or other appropriate financial institutions as determined by the Board.

B. Disbursements of Funds

1. Proposed disbursements shall be presented to the Board at a regular meeting in written form by the Carbon County Higher Education Center Director or the Foundation Treasurer.
2. Anticipated expenses requiring use of debit/credit cards should be pre-approved at a regular Foundation meeting or by a consensus of the officers. Unanticipated expenses will be reviewed at the following board meeting.
3. The Board's approval of the expenditure shall be recorded and a voucher signed by one (1) or more Board Directors.
4. A check signed by two (2) Board Directors will then be issued from the appropriate account.

C. Bookkeeping

1. Receipts and disbursements shall be permanently recorded and follow appropriate retention guidelines.
2. The accounts shall be balanced upon receipt of bank statements and the statements shall be filed in chronological order.
3. A completed Form 990 shall be made available for inspection and keeping in compliance with current IRS guidelines.

ARTICLE VII - COMMITTEES

Section 1. Establishment

The Board of Directors, by resolution adopted by a majority of the Directors, may designate one or more committees, each of which shall consist of two or more Directors. These committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Foundation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or them by law.

Section 2. Committee Powers

Committees shall have such powers as designated by the Board of Directors, except that no committee shall have the power to:

1. Amend, alter, or repeal the Bylaws
2. Elect, appoint, or remove any member of any committee or any Director or officer of the Foundation
3. Amend the Articles of Incorporation
4. Adopt a plan of merger or consolidation with another corporation
5. Authorize the sale, lease, or exchange of all or substantially all of the property and assets of the Foundation
6. Authorize the voluntary dissolution of the Foundation or revoke proceedings therefor
7. Adopt a plan for the distribution of the assets of the Foundation
8. Amend, alter, or repeal any resolution of the Board of Directors

Section 3. Committee Procedures

Any committee shall elect a presiding officer from its Directors and may fix its own rules of procedure which shall not be inconsistent with these Bylaws. Committees shall report updates on their proceedings to the Board of Directors.

ARTICLE VIII - CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 1. Contracts

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

Section 2. Loans

No loans shall be contracted on behalf of the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Foundation shall be signed by a minimum of two Directors or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits

All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE IX - STANDARDS OF CONDUCT

Section 1. Director Conflict of Interest

A conflict of interest transaction is a transaction with the Foundation in which a Director of the Foundation has a direct or indirect interest. A conflict of interest transaction is not voidable by the Foundation solely because of the Director's interest in the transaction if any one of the following is true:

1. The material facts of the transaction and the Director's interest were disclosed or known to the Board of Directors or a committee of the Board of Directors and the Board of Directors or committee authorized, approved, or ratified the transaction; or
2. The transaction was fair to the Foundation.

Section 2. Standards for Directors and Officers

A Director or officer shall discharge duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner reasonably believed to be in, or at least not opposed to, the best interests of the Foundation.

In discharging duties, a Director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared by one or more officers or employees of the Foundation whom the Director or officer reasonably believes to be reliable and competent in the matters presented.

For purposes of determining what is believed to be in the best interests of the Foundation, a Director or officer may consider:

1. The interests of the Foundation's employees, suppliers, creditors, and those served by the Foundation
2. The economy of the state and nation
3. The impact of any action upon the communities served by the Foundation
4. The long-term interests of the Foundation
5. Any other factors relevant to promoting or preserving public or community interests

ARTICLE X - INDEMNIFICATION

To the full extent permitted by the Wyoming Nonprofit Corporation Act, the Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that the person is or was a Director, officer, employee, or agent of the Foundation, against expenses (including attorney's fees), judgments, fines, and

amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Foundation.

ARTICLE XI - DISSOLUTION

Upon dissolution of the corporation or the winding up of its affairs, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code as they exist, or the corresponding section of any future federal tax code or shall be distributed to a similar charitable or educational organization, preferably in the State of Wyoming. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XII - AMENDMENTS

Following presentation in writing during at least two regular or special meetings thereof, these Bylaws may be amended by a majority vote of all of Directors of the Board during a third meeting, whether present or not. Votes may be recorded in person or electronically as outlined in Article V, Section 4.

ARTICLE XIII - WAIVER OF NOTICE

Whenever any notice is required to be given to any Director of the Foundation under the provisions of these Bylaws or under the provisions of the Wyoming Nonprofit Corporation Act, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.