



# **United Way of Yellowstone County Bylaws**

## **UNITED WAY of Yellowstone County, Inc.**

### **Bylaws**

Revision Effective: June 24, 2021

#### **ARTICLE 1: NAME**

The name of the corporation is United Way of Yellowstone County, Inc. (hereinafter referred to as UWYC).

#### **ARTICLE 2: PRINCIPAL OFFICE**

The principal office of UWYC shall be located at 2173 Overland Avenue, Billings, Montana 59102. This address will also be the address for the registered office in the State of Montana.

#### **ARTICLE 3: PURPOSE**

##### **Section 1. Mission & Vision**

###### Mission

To improve lives by mobilizing the caring power of the community.

To do this UWYC will:

- Inspire others to LIVE UNITED - to give, advocate and volunteer.
- Encourage volunteer and community involvement on priority issues.
- Actively involve diverse groups who represent the community.
- Utilize many community resources to implement strategies and achieve meaningful results.
- Encourage philanthropic investments to achieve UWYC's goals and vision.

###### Vision

UWYC is the primary community-building organization in South Central Montana. UWYC provides leadership to effectively mobilize people and financial and strategic resources to improve people's lives. UWYC identifies and addresses the community's priority needs and provides solutions that achieve measurable results and sustained community change.

###### Values

Respect, integrity, transparency, and service oriented.

##### **Section 2: Purpose**

The purposes for which this corporation is formed are:

- (a) To assess, on a continuing basis, the need for human service programs; to seek solutions to human problems; to assist in the development of new or modification of existing human service programs; to promote preventive activities and foster cooperation among local, state and national agencies serving the county;
- (b) To develop as fully as possible the financial resources needed to meet the human service needs of the county;
- (c) To encourage community support and commitment for the entire United Way enterprise through a systematic communications program which both speaks and listens to the community; and
- (d) To receive by gift, grant, devise, bequest or otherwise, and from any private or public sources, personal or real property, and to hold, administer, sell, invest, reinvest, manage, use, disburse and distribute, and apply the income and/or principal of the same in accordance with the directions and

intent of the donor or donors of such property, or, in the absence of such directions, as the corporation may deem best from time to time, for the promotion of any or all of the foregoing purposes.

No substantial part of the activities of this corporation shall be for the purpose of carrying on propaganda or otherwise attempting to influence legislation. None of the activities of this corporation shall consist of participating in, or intervening in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

No part of the net earnings of this corporation shall inure to the benefit of any private shareholder or any individual. The property of this corporation is irrevocably dedicated to charitable purposes and upon liquidation, dissolution or abandonment of the corporation, after providing for the debts and obligations thereof, the remaining assets will not inure to the benefit of any private person but will be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax-exempt status under Sections 501 (c)(3) and 509 (a)(1),(2) or (3) of the Internal Revenue Code of 1986, as amended, or to the federal government, or a state or local government.

### **Section 3. Nonprofit Status**

UWYC is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Laws.

### **Section 4. Montana Nonprofit Corporation**

United Way of Yellowstone County, Inc. is a nonprofit corporation in the State of Montana and subject to the laws of the state and may exercise all powers granted to Montana nonprofit corporations by the Montana Nonprofit Corporation Act, Sections 35-2-113, *et seq.*, Montana Code Annotated, as now exists and afterwards amended.

## **ARTICLE 4: MEMBERS**

The currently elected members of the Board of Directors are the current Members of the corporation and are authorized to elect board members to fulfill the duties and responsibilities as set forth in these Bylaws. The Members of the organization will elect the Board of Directors at the Annual Meeting as established in Article 5.

## **ARTICLE 5: ANNUAL MEETING**

### **Section 1. Annual Meeting**

The Members shall meet annually for the election of board members and for the transaction of such other business as may properly come before the meeting and at such time as may be designated by the Board of Directors. Provisions with respect to notice, quorum, and inspections of elections shall comply with the laws of the State of Montana.

### **Section 2. Quorum**

The presence in person of a majority of the Members shall constitute a quorum at all meetings of the Members for the election of the Board or for the transaction of other business except as otherwise provided by law.

### Section 3. Minutes

Minutes of the annual meeting will be taken, reviewed, and approved by the members.

## ARTICLE 6: BOARD OF DIRECTORS

### Section 1. Powers and Duties

The business and affairs of UWYC shall be under the supervision of a board of directors. The Board of Directors (“Board”) shall have the control and management of the affairs and property of UWYC. The Board shall be responsible for strategic leadership, resource and relationship management, reputation building, stewardship of UWYC assets, performance management and measurement of the President & CEO, and oversight of a public policy agenda and advocacy. The Board adopts ethical, legal, and financial management policies to ensure that UWYC has adequate resources to advance its mission and work toward a sustainable future for the organization. The Board may delegate certain duties to the officers and committees of UWYC. In addition to the powers expressly conferred upon it by these Bylaws, the Board may exercise such powers and do such lawful acts and things as are not otherwise limited by these Bylaws and/or the Articles of Incorporation. A clear background check is required for each board member.

### Section 2. Board Member Responsibilities

- a) **Set Direction and Measure Performance and Results:** UWYC makes decisions grounded in community priorities and effectively measures performance on impact, revenue, donors and community image to ensure those results are accomplished.
- b) **Deepen Relevance in Community:** Is visible in both words and deeds in the community, seeks to understand and be engaged in broader community issues, works to enhance UWYC’s relevance, including advocating and/or influencing public policy as a critical function.
- c) **Grow Revenue and Donors:** Connects impact efforts and revenue generation in order to grow resources (financial, social) and advocates in order to achieve community results at scale. Makes calls and introductions on behalf of UWYC, opening his or her own networks for key financial asks and other supports. Assists with recruitment of Fundraising Volunteer Leaders and serves on committees/cabinets as appropriate.
- d) **Mission, Brand, Impact and Business Strategy:** Determines, articulates, and stewards the organization's mission, vision, brand, and core values, with which the community has entrusted the Board.
- e) **Governance and Fiscal Oversight:** Practices effective governance and fiscal oversight and fiscal integrity of the organization and ensures compliance with legal, regulatory reporting, and operating requirements.
- f) **Conduct business under Robert’s Rules of Order.**
- g) **CEO Performance and Accountability:** The CEO leads the day-to-day activities of the organization; the Board monitors the CEO’s performance and engages in the following responsibilities:
  - a) Hires and fires the CEO.
  - b) Supports the CEO and serves as a trusted advisor.
  - c) Evaluates the CEO’s performance and reviews and approves CEO’s compensation.

### Section 3. Number, Term of Office, and Election

- a) The Board shall consist of at least 11 and no more than 15 persons broadly representative of Yellowstone County including the city of Billings, Montana, and consistent with the diversity statement in Article 9, Section 1. The President & CEO of UWYC shall be an ex officio member, without voting rights, of the Board of Directors.
- b) Board members are elected for three (3) year terms at the annual meeting. In unusual circumstances, Board members may be elected to a shorter term, per the needs of the Board.

Members of the Board shall be elected by the Members of the organization in accordance with Article 4. Terms start on July 1 and conclude on June 30 in line with the fiscal year.

- c) Any board member who serves two consecutive three (3) year terms shall be ineligible for reelection until a minimum of one year has elapsed after expiration of the second term. Notwithstanding the foregoing limitation on Board terms, any board member who has served two consecutive three-year terms may be re-elected to fill a position as an officer of the Organization. If the term of a board member, who is Chair-elect of the Board, shall expire, then he or she shall be eligible for reelection for an additional year, as long as he or she may hold the office of Chair. A Director elected to an incomplete term may complete that term and remain eligible for two additional, consecutive terms.
- d) An immediate past Board Chair who has completed his or her term as an officer and is not eligible for reelection to the Board may serve one additional year on the Board and Executive Committee. In this case, the allowable size of the Board and Executive Committee would be increased by one member.
- e) Board Member expectations are outlined in the UWYC Board Handbook. Failure to fulfill the expectations and duties of a board Member may be a cause for removal. The Board Governance and Nominating Committee shall oversee the implementation of this Handbook and the expectations and policies therein.

#### **Section 4. Removal of a Board Member**

A member of the Board may be removed from the Board with or without cause by a vote of two-thirds (2/3) of the Board at a meeting at which quorum is present or, if such action is taken by written consent of the Board in lieu of a meeting as permitted by Section 9(d) hereof, then by a consent in writing signed by two-thirds (2/3) of the board members then in office and in good standing, not including the board member who is the subject of such removal.

#### **Section 5. Resignation**

A member of the Board may resign at any time by giving written notice to the Board. Unless otherwise specified in such written notice, the resignation shall take effect upon receipt thereof by the Board Chair.

#### **Section 6. Vacancies**

All vacancies in the Board may be filled by the remaining board members according to the process in Article 6, Section 3.

#### **Section 7. Compensation and Reimbursement**

Board members shall be volunteers and shall not receive any compensation for their services.

#### **Section 8. Liability**

No Director of this corporation shall be personally liable for any action or omission unless the Director has breached or failed to perform the duties of his or her office as prescribed by state law and said breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness.

#### **Section 9. Meetings**

- a) Regular Meetings. The Board shall hold a minimum of two (2) regular meetings for each quarter of each year at such place or places as may be determined from time to time or as may be set forth in the notice of meeting, which notice shall be given not less than seven (7) days prior to the time of the meeting. The annual meeting of this corporation shall be held during the last quarter of the fiscal year (April-May-June), at such place and on such date and time as the Board of Directors may determine.

- b) Special Meetings. Special meetings of the Board may be called by the Chair or Chair-Elect of the Board on forty-eight (48) hours' notice, if possible, to each board member personally, by any acceptable method (phone, text, email, etc.); special meetings shall be called by a member of the Executive Committee in like manner on the written request of one-third of the board members in office. The written request must specify the basis for the meeting. Upon receipt of the call for a special meeting, the Board of Directors shall fix the date, time, and place for the meeting, which shall be held within fifteen (15) days after the receipt of the call for the meeting, and with five (5) days' notice of the meeting provided to the board members.
- c) Quorum and Voting. At all meetings of the Board, the presence of a majority of the currently elected Board shall constitute a quorum for the transaction of business, and any act of a majority of those in attendance at a meeting at which there is a quorum shall be adopted. Any business may be transacted by the Board at any meeting at which a quorum is present, although held without notice, upon a waiver signed by every member of the Board.
- d) Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting by one or more written consents signed by 100 percent of the directors. The deliberation period for all Board action undertaken without a meeting is no less than one week from the date of transmission. The results of such action without a meeting will be filed with the minutes of proceedings of the Board. Such consent shall have the same force and effect as a unanimous vote provided 100 percent of all directors' consent to the action.
- e) Members participating by telephone or video conference. Participation in any meeting of the Board or a committee of the Board by means of conference telephone, video or any means of communication by which all persons participating in the meeting are able to hear one another shall constitute presence in person at the meeting.

## **ARTICLE 7: OFFICERS OF THE ORGANIZATION**

### **Section 1. Number, Qualification, Term of Office, and Election**

The officers of UWYC who shall be elected by the Board shall consist of a Board Chair, Chair-Elect, Secretary, Treasurer, and Immediate Past Chair. The President and CEO shall serve on the Board and be an Ex-Officio director with no voting rights, except with the Executive Committee.

- a) Term. All officers shall hold office for one year or until their successors are duly elected and qualified. In the unusual event a Board Chair serves two consecutive terms, he or she shall be ineligible for reelection as Chair until a year has elapsed after the expiration of the second of such terms.
- b) Election. Nominations for officers will be presented by the Board Governance and Nominating Committee. The officers of UWYC shall be elected by the Board.
- c) In case there is a vacancy in any office of the corporation, whether caused by failure to elect, death, resignation or otherwise, such vacancy may be filled by vote of the Board of Directors at any regular or special meeting. Such officers so elected to fill vacancies shall serve until the next annual meeting and until their successors are elected and qualify.

### **Section 2. Resignation**

Any officer may resign at any time by giving written notice to the Board. Unless otherwise specified in such written notice, the resignation shall take effect upon receipt thereof by the Board Chair.

### **Section 3. Removal**

Any officer, employee, or agent appointed by the Board may be removed from office, either with or without cause, by a majority vote of the Board.

#### **Section 4. Vacancies**

The Board may fill any officer vacancy according to Section 1 in this Article.

#### **Section 5. Board Chair**

The Chair shall convene and preside at meetings of the Board, call special meetings whenever he or she deems it necessary, perform such duties as may be assigned from time to time by the Board, and shall perform the duties usually delegated upon a presiding officer.

- a) Coordinate the Board agenda preparation with the President and CEO;
- b) Help to guide the strategic direction through the strategic plan and the planning processes;
- c) Assures the Board formulates policies and programs to further the mission and objectives of the UWYC;
- d) Make emergent decisions in consultation with Executive Committee as needed regarding actions taken by UWYC;
- e) Appoint Committee and task force chairs;
- f) Designate and delegate tasks to Directors and other volunteers, as necessary. Ensures volunteer work is being completed as assigned;
- g) Represents the UWYC to the public and serves as the primary UWYC spokesperson on industry issues;
- h) Keeps the Board, committees and membership informed about the conditions and operations of the UWYC;
- i) Promotes active member engagement and participation;
- j) Develops and maintains a collegial relationship with the President and CEO;
- k) The Chair is an ex-officio member of all committees of the Board.

#### **Section 6. Chair-Elect**

The Chair-Elect shall perform such duties as the Board may assign and may assist the Board Chair as requested. The Chair-Elect shall preside at meetings in the absence of the Chair. The Chair-Elect assumes the office of Chair of the Board if the Chair position is vacated for any reason. The Chair-Elect is an ex-officio member of all committees of the Board.

#### **Section 7. Secretary**

The Secretary shall have the following functions and powers which may be delegated to UWYC staff with adequate oversight.

- a) Act as clerk of each meeting of the Board including annual and special meetings. The Secretary shall record all the proceedings and votes of such meetings and create a permanent record;
- b) Cause all notices to be duly given in accordance with the provisions of these Bylaws and as required by statute and, if required by resolution at any annual or special meeting;
- c) See that the minutes, reports, statements, policies, and all other documents and records of UWYC required by statute are properly kept and filed;
- d) The Secretary shall have access to the original copy of the Bylaws and all amendments thereof;
- e) Perform other duties as are given by these Bylaws or as from time to time may be assigned by the Board; and
- f) The Board Chair or Chair-Elect may designate a person other than the Secretary to record meeting minutes.

### **Section 8. Treasurer**

The Treasurer shall also serve as Chair of the Finance Committee and shall report to the Board at each meeting on the financial condition of UWYC. The Treasurer shall be responsible for the following, which may be delegated to UWYC staff with adequate oversight:

- a) Be responsible for the funds, securities, receipts and disbursements of the UWYC; monitor the approved financial policies for adequacy and compliance;
- b) Ensure adequate financial controls are in place and the organization operates within a sound financial framework;
- c) Be responsible for receiving and giving receipts for monies due and payable to UWYC from any source whatsoever; cause the monies and other valuable effects of UWYC to be deposited in the name and to the credit of the Organization in such banks or other depositories as the Board may designate or select;
- d) Cause the funds of UWYC to be disbursed by checks or drafts, with such signatures as may be authorized by the Board, upon the authorized depositories of UWYC, and cause to be taken and preserved proper vouchers for all monies disbursed;
- e) Provide to the Board, whenever requested, a statement of the financial condition of UWYC, which may include an account of all transactions;
- f) Keep the books of account of all the business and transactions of the UWYC, and submit annually for external audit;
- g) In partnership with the President and CEO, develops an annual budget which is presented to the Finance Committee for review and recommendation to the Board;
- h) Serve as Chair of the Finance Committee; and
- i) Perform other duties as are given by these Bylaws or as from time to time may be assigned by the Board.

### **Section 9. Immediate Past Chair**

The Immediate Past Chair of the Board shall continue to serve as a member of the Board and as an officer of the organization, as well as a member of the Governance & Nominating Committee, for one year after his or her term as Chair has ended. The Past Chair may perform other duties as are given by these Bylaws or as from time to time may be assigned by the Board.

### **Section 10. President & Chief Executive Officer**

The President, who shall be the Chief Executive Officer of UWYC and who shall be employed by the Board, shall in general supervise and control all of the business, affairs, and property of UWYC and shall have general supervision over all of its employees and agents under the direction of the Board. In general, the President shall perform all duties incident to the office and shall see that all orders and resolutions of the Board are carried into effect. The President shall serve on the Executive Committee of the Board and be an Ex-Officio director with full voting rights on the Executive Committee.

In the absence of the President, or in the event that the President is unable to carry out his or her duties, the Chair may delegate the President's powers to another UWYC employee, or the President may so delegate with the consent of the Board. In extremely unusual circumstances or when the absence is expected to last for an extended period of time, the Chair may recommend an alternate interim solution, which must be approved by the Board.

- a) Salaries. The salary and other remuneration of the President shall be fixed by the Board. An annual review of his or her compensation shall be conducted in accordance with approved policies, local and United Way Worldwide compensation information, and IRS intermediate sanction rules.

Salaries and wages of other UWYC employees shall be fixed by the President based on the recommended salary ranges and subject to the approval of a general operating budget of the Board.

- b) Performance. The Executive Committee of the Board shall conduct an annual review of the President's performance to established strategic goals. The Board may recommend additional compensation based on the President's performance.

## **ARTICLE 8: COMMITTEES OF THE ORGANIZATION**

### **Section 1. Committees, Task Forces, and Special Committees**

The Chair of the Board may designate committees, special committees, or task forces authorized by the Board. Annually, the Chair of the Board appoints the Chair of each UWYC Committee, special committee, or task force that has been authorized by the Board. All standing committee chairs and other committee chairs shall be members of the Board. Committee Chairs will select committee members with support and guidance from the Governance and Nominating Committee. Volunteers from the community shall be considered for service on such committees, except as may be precluded by the law of Montana or these Bylaws. A clear background check is required for each committee member.

### **Section 2. Standing Committees**

UWYC will maintain the following standing committees.

- a) Executive Committee. The Executive Committee consists of the officers of the Board of Directors and other board members as determined by the Board and duly elected as the Executive Committee. The Chair of the Board shall serve as Chair of the Executive Committee. The Executive Committee shall have and exercise all the powers of the Board of Directors subject to such limitations as the laws of the State of Montana or resolutions of the Board of Directors may impose, and shall have the power to affix the seal of the corporation to all papers requiring it, when the Board is unable to meet.

A majority thereof shall constitute a quorum. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

In matters requiring immediate action, the Executive Committee may act on behalf of the Board of Directors, except to 1) amend the Bylaws; 2) adopt a plan of merger or consolidation; or 3) sell, lease, exchange, mortgage, pledge or make any other disposition of any of the property and assets of the organization. Any action should be communicated to the Board no later than the next regularly scheduled Board meeting.

The Executive Committee's responsibilities shall include:

- a. evaluation and recommendation of the CEO's salary and the proposal of the management compensation policy to the Board;
  - b. management of the flow of work between the Board and Board-level committees;
  - c. development and maintenance of the ethics policy;
  - d. management of relationship with organized labor; and
  - e. development of a diversity policy.
- b) Governance and Nominating Committee. The Governance and Nominating Committee shall have responsibility for the recruitment, nomination, orientation, training, performance and evaluation of

board members, including officers. The committee may evaluate Board functioning and provide Board education, review and compliance with the diversity and ethics policies.

- c) Finance Committee. The Board, with support and nominations from the Governance and Nominating Committee, shall appoint a Finance Committee. At least two of the committee members must possess financial expertise (as defined by the Sarbanes-Oxley legislation). The committee will be responsible for the development and management of the UWYC annual budget, the management of its financial resources (including making prudent investments), the evaluation of the financial control and accounting system, and compliance with federal and state legal requirements. The Finance Committee shall also receive quarterly financial statements. The Committee may request the designated independent auditor, or any officer or employee of the UWYC, to appear before it to report on the financial condition and answer any questions. The Finance Committee will report to the Board regularly. The Finance Committee will also serve as the Eligibility Committee for specified partner/agency grants, which includes reviewing financials annually. The Finance Committee will also be responsible for the outside and internal audits of all UWYC financial transactions, the necessary controls to ensure compliance with the organization's financial policies, and compliance with federal and state legal requirements. The Finance Committee shall designate the independent auditor every (three (3) years, shall meet privately with that auditor at least once each year, shall receive the management letter from that auditor, shall review the UWYC's IRS Form 990 prior to filing, and shall ensure that the Annual Report is timely prepared and submitted to the Board.
- d) Resource Development Committee. The Resource Development Committee will help establish and lead activities related to revenue and revenue growth for UWYC. The Committee helps set short- and long-term revenue goals and oversees efforts at increasing donors and revenue. The Committee will be responsible for year-round relationships with donors, agencies and improving communication with the community. The Committee is also responsible for overseeing the overall marketing plan, including social media.
- e) Community Impact Committee. The Board shall appoint a Community Impact Committee, which stewards the community impact-focused work of the organization in support of its goals.

### **Section 3. Other Committees and Task Forces**

The Board of Directors may, by resolution passed by a majority of the Board, designate additional committees, provided that each such committee shall include two (2) or more directors. Any such committee, to the extent provided in the resolution of the Board which establishes it and to the extent permitted by Montana law, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to any papers which may require it; provided, however, that any committee that includes members who are not directors may not exercise the authority of the Board and shall act only in an advisory capacity to the Board. Any director may be a member of more than one (1) committee.

### **Section 4. Affinity Groups**

The Board may create Affinity Groups of supporters as a vehicle for the engagement of subgroups of donors. These groups will be created by the Board and these affinity groups will function under the policies and guidelines of the Board.

## **Section 5. Committee Operations**

Each committee shall have power to make rules and regulations for the conduct of its business subject to the Board's approval. A majority of the members of a committee shall constitute a quorum, and in every case the affirmative vote of a majority of all of the members of such committee shall be necessary for any committee action. Committee meetings may be held on forty-eight (48) hours' notice to each member personally, by any acceptable method (phone, text, email). Any action permitted to be taken at a meeting of the committee may be taken without a meeting if a written consent describing the action taken is signed by each member of the committee. Each committee shall keep regular minutes of its proceedings and transmit copies thereof to the Board. No committee of the Board may (i) authorize distributions; (ii) approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the corporation's assets; (iii) elect, appoint or remove directors or fill vacancies on the Board or on any of its committees; or (iv) adopt, amend or repeal the Articles of Incorporation or these Bylaws.

## **ARTICLE 9: GENERAL PROVISIONS**

### **Section 1. Nondiscrimination**

Diversity, equity and inclusion are vital to achieving our mission, living our values, and advancing the common good. UWYC is committed to diversity, equity and inclusion within its own organization and the community. Therefore, UWYC will have an approved Diversity, Equity and Inclusion statement and policy that takes the broadest possible view of diversity, going beyond visible differences to affirm the essence of all individuals including the realities, background, experiences, skills and perspectives that make each person who they are.

The officers, directors, committee members, employees and persons served by UWYC shall be selected in a manner to promote diversity, equity and inclusion and entirely on a non-discriminatory basis with respect to race, religion, national origin, ethnicity, age, gender, gender identity and expression, disability, sexual orientation, veteran-status, familial status, or socio-economic status and in support of the UWYC's Diversity and Inclusion statement and/or principle and policy.

### **Section 2. Ethics**

UWYC will have an approved ethics policy made known to all volunteers and staff associated with the organization. An Ethics Officer will be designated for the organization to establish procedures for Board, staff, and community members to submit ethical complaints and conduct investigations of complaints in a confidential manner.

Ethics policies will include conflict-of-interest and disclosure and anti-sexual harassment. Board Members are required to review and sign annually. No contract or transaction relating to the operations conducted by UWYC or for furnishing supplies to UWYC and to which UWYC is a party shall be invalidated by reason of the fact that any board member, officer or employee of UWYC has a direct beneficial interest. Any such transaction must be fully disclosed in writing to the Board for its approval prior to the contract or transaction taking effect.

### **Section 3. Organization Loans**

No loans, other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by UWYC to its board members, officers or employees, or to any other corporation, firm, association, or other entity in which one or more of its board members, officers or employees are directors or officers or hold a substantial financial interest, except in a loan by UWYC to another entity having a comparable purpose to that set forth in Article 3 of these Bylaws. A loan made in violation of this section shall be a violation of the

duty to UWYC by the Board, officers or employees authorizing it or participating in it, but the obligation of the borrower with respect to the loan shall not be affected thereby.

#### **Section 4. Fiscal Year**

The fiscal year of UWYC is July 1 to June 30.

#### **Section 5. Indemnification**

The corporation shall indemnify board members, officers, employees, or agents of UWYC to the full extent permitted by the indemnification provisions of the Montana Nonprofit Corporation Act as it may be amended from time to time. Any person, their heirs, executors, or administrators, may be indemnified or reimbursed by UWYC for reasonable expenses actually incurred in connection with any action, suit, or proceeding, civil or criminal, to which her or she shall have been made a party by reason of being or having been a director, officer, or employee of UWYC, or of any firm, corporation, or organization which her or she served in any such capacity at the request of UWYC provided however, that no person shall be so indemnified or reimbursed in relation to any matter in such action, suit, or proceeding as to which her or she shall finally be adjudged to have been guilty of or liable for negligence or willful misconduct in the performance of his or her duties to UWYC; and provided further, that no person shall be so indemnified or reimbursed in relation to any matter in such action, suit or proceeding which has been made the subject of a compromise settlement except with the approval of (a) a court of competent jurisdiction, and (b) the Board, acting by vote of the directors not parties to the same or substantially the same action, suit, or proceeding constituting a majority of the directors voting. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which such person, his or her heirs, executors, or administrators, may be entitled as a matter of law. UWYC must maintain nonprofit liability Directors & Officers (D&O) insurance and be able to provide proof of such insurance upon request.

#### **Section 6. Amendments**

The Bylaws shall be reviewed every two years. The Board of Directors shall have the power to make, alter, amend, or repeal the Bylaws of UWYC by a two-thirds vote of those Directors present, at any regular or special meeting where notice of the proposed action has been announced in the notice of the meeting.

#### **Section 7. Gifts**

The UWYC solicits and accepts contributions of money, in-kind donations, property, and any other item of value for use in accordance with the purposes of the corporation and in accordance with the Gift Acceptance and Disbursement Guidelines Policy.

#### **Section 8. Property**

UWYC may hold, improve, own, manage, operate, lease as lessor or lease, sell, convey, and/or mortgage, either alone or in conjunction with others, real estate of every kind and character.

#### **ARTICLE 10: DISSOLUTION**

Upon the dissolution of UWYC, the Board shall, after paying or making provision for the payment of all of the liabilities of UWYC, distribute all assets of the corporation, pursuant to a plan of distribution adopted by the Directors, to any Qualified Organization, or to the federal government, or to a state or local government. For purposes of this ARTICLE, "Qualified Organization" shall mean an exempt organization in Montana (i) which is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and (ii) whose purposes are closely related to, and no broader than, the charitable purposes of UWYC. Any assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of UWYC is then located, exclusively for the purposes specified in such plan of distribution (or if there

is no plan of distribution, for purposes similar or analogous to the purposes described in Article 3 above), as determined by such court.

**Revision Approved:** September 17, 2020

**Revision Effective:** November 2, 2020