

## **BY- LAWS OF MU ALPHA THETA EDUCATIONAL FOUNDATION, INC.**

### **ARTICLE I**

- Section 1. The name of this corporation shall be Mu Alpha Theta Educational Foundation, Inc
- Section 2. Its principal office shall be located at the University of Oklahoma, 3200 Marshall Ave., Suite 190 Norman, OK 73019

### **ARTICLE II**

Section 1. This corporation is formed for the purpose of soliciting and accepting donations, both monetary and in kind, which shall be used in whole or in part for expenses or to support certain activities of Mu Alpha Theta, National High School and Two-Year College Mathematics Honor Society, Such expenses or donations must only be "educational" in nature as such term is defined by the Internal Revenue Code, and generally will be limited to the expenses of or donations to state, regional and national mathematics competitions and conferences supported or sponsored by Mu Alpha Theta, including its annual national convention. Further, funds from this corporation may be used to provide educational scholarships or awards for outstanding service and/or proven mathematical aptitude by members or sponsors of Mu Alpha Theta.

Section 2. Upon dissolution of this corporation, any surplus of property and assets remaining after all the debts of the corporation are paid, shall be distributed only to an organization or organizations having goals and purposes similar to this corporation, and each of which shall qualify as an exempt organization under Section 501(C) (3) of the Internal Revenue Code.

### **ARTICLE III**

- Section 1. This shall be a non-membership organization.

### **ARTICLE IV**

Directors:

Section 1. The business and property of the corporation shall be managed by the Board of Directors. The membership of the board of directors shall be those individuals who currently serve on the Governing Council of Mu Alpha Theta, National High School and Two-Year College Mathematics Honor Society,

Section 2. The regular meeting of the directors shall be held at the annual national convention of the Mu Alpha Theta, National High School and Two-Year College Mathematics Honor Society,

Section 3. Special meetings of the board of directors may be called by the President and in his/her absence by the Vice-President, or by any three members of

the board. By unanimous consent of the directors, special meetings of the board may be held without notice, at any time and place. Notice of all regular and special meetings, except those by unanimous consent, shall be given at least ten (10) days prior to the time fixed for the meeting.

Section 4. Any action required or permitted to be taken at any meeting of the board of directors, or any committee thereof, may be taken without a meeting if all members of the board or such committee, as the case may be, consent thereto in writing and each written consent is filed with the minutes of the proceedings of the board or such committee.

Section 5. Each director shall have one vote and such voting may not be done by proxy.

Section 6. A quorum for the transaction of business at any regular or special meeting of the directors shall consist of a majority of the members of the board.

Section 7. At each annual meeting the directors shall submit a statement of the business done during the preceding year together with a report of the condition of its property and of the general financial condition of the corporation.

## **ARTICLE V**

### **Officers**

Section 1. The officers of this corporation shall be a President, Vice-President, Secretary and a Treasurer.

Section 2. The President shall preside at all meetings of directors, shall sign all written contracts for the corporation and shall perform all such other duties as are incident to his/her office. In the case of the absence or disability of the President, his duty shall be performed by the Vice-President.

Section 3. The Secretary shall issue notice of all directors meetings and shall attend and keep the minutes of the same, shall have charge of all corporate books, records and papers, shall attest with his/her signature all written contracts of the corporation and shall perform all such other duties as are incident to his/her office.

Section 4. The Treasurer shall have custody of all money and securities of the corporation and shall give bond in such sum and with such surety as the directors may require, conditioned upon the faithful performance of the duty of his/her office. He/she shall keep an accurate record of all financial transactions and shall make a report of the general financial condition of the corporation at each annual meeting of the board. The details of day – to – day business shall be managed by an Executive Director. This person shall serve as an Ex-Officio member of the board and will be hired by the Secretary-Treasurer with approval of the President. There shall be no specific term of office.

Section 5. No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

Section 6. The officers elected for Mu Alpha Theta, National High School and Two-Year College Mathematics Honor Society will serve as officers of this corporation. The President of Mu Alpha Theta shall serve as the President of the board, the Treasurer of Mu Alpha Theta shall be the Secretary and Treasurer of the corporation and the President-Elect or Past-President of Mu Alpha Theta shall serve as Vice President of the corporation.

Section 7. Officers may be removed at any time by a majority vote of those directors present at a meeting at which a quorum is present. A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules for this hearing as it may in its discretion consider necessary for the best interests of the organization.

## **ARTICLE VI**

Section 1. Amendments to the By-Laws may be made by a vote of the majority of those directors present at any meeting at which a quorum is present, when the proposed amendment has been set out in a notice of such meeting.

The By-Laws were adopted on August 21, 1996 and amended on July 26, 2004.