

Order of AHEPA District #10 Educational Foundation By-Laws

As Amended through 2025

Name and Principal Office

1.1 Name:

The Foundation shall be known as: Order of AHEPA District #10 Educational Foundation 12 Principal office:

The Foundation's principal office shall be the current Executive Secretary's home address unless the Foundation, at a regular scheduled meeting selects another address

II Purpose and legal status

2.1 Purpose:

1. The Foundation shall be a public non-profit corporation organized for the purposes set forth in the Articles of Incorporation
2. The Foundation is a 501 (c) 3 Corporation

III Restrictions

3.1 Use of Funds:

The use of the funds received shall be used exclusively for the purposes set forth in the Articles of Incorporation and operating expenses of the Foundation.

3.2 Legislation

Funds collected by the Foundation shall not be used to influence legislation in any manner either directly or indirectly.

3.3 Compensation

No compensation shall be paid to any Board member, officer, or trustee, although each may be reimbursed for expenses incurred on behalf of the Foundation after approval by the Board of Directors. The Executive Secretary, and other non-voting Foundation staff may receive compensation as approved by the Board.

3.4 Dues and Assessments

No dues and assessments shall be required of any Board member, trustee, or officer

IV Board of Directors

4.1 Directorship

The Foundation was established as a Corporation effective October 10, 1997. The property and business affairs of the Corporation will be managed by its Board of Directors.

4.2 Number and term in office

The Board of Directors will be comprised of 10 voting members.

1. The number of members from each of the Order of Ahepa and the Daughters of Penelope will be equal Plus
 - a. The current District Governor of the AHEPA and
 - b. The current District Governor of the Daughters of Penelope shall be ex-officio members.
2. In place of the Governor, the District Lt. Governor or such other member of each Lodge as selected by the Lodge will be members of the Board with voting powers for their respective terms.
3. The term of office for the elected Foundation members shall be 4 years. The terms are to be staggered so that equal new members from each of the AHEPA and Daughters of Penelope shall be elected at the District Convention each year. No other member of the District Lodges shall be a member of the Board during his or her term of office
4. The directors may serve only two consecutive terms. However, after a one-year absence, any person may again be elected or appointed to serve as a Director of the Foundation
5. The elected and ex-officio members of the board shall be the only voting members. No other person shall hold a voting status.
6. For purpose of eligibility to be elected to the Foundation, the immediate past District Governor, acting in the capacity of Advisor to his/her District Lodge, shall be eligible to stand for election to fill an opening in the Foundation even though the official term as District Governor (or other Lodge member) may overlap for a short time with the beginning of the term as a Foundation Board Member.

4.3 Resignation, removal and Vacancies

1. A director may resign by an acknowledged written notice or e-mail to the Foundation. The resignation will be effective upon its receipt by the Foundation Board at the next meeting
2. A director may be removed by the affirmative vote of no less than 60% of the directors in office. The director whose term is being voted upon shall not have a vote.
3. Shall a vacancy occur among the members of the Board of Directors, that the vacancy shall be filled by a majority vote of the District Lodge to which that member belongs. A member appointed to fill a vacancy occurring other than by expiration of a term shall serve only until the following District Convention
4. The member elected to fill the vacancy shall be elected for a term coinciding with the vacated member's term
5. Absenteeism - A Board member who is absent for three (3) consecutive Board meetings may be subject to removal as provided by 4.3.2

(Comment: Deleted because is it covered in the Fiscal Matters section later in the by-laws.)

4.4 Powers as to other documents

All material contracts, conveyances and other instruments may be executed on behalf of the Foundation by the Chairperson or Vice Chairperson as approved by the board.

(Comment: Deleted because already covered)

4.5 Board of Directors Responsibilities

1. To establish and maintain scholarship programs whereby worthy students of Hellenic heritage and/or AHEPA Family affiliation may apply.
2. To encourage participation in the activities of the Foundation
3. Such other powers and duties as may be assigned by a majority of the Board of Directors at any annual or special meeting called in accordance with these bylaws.
4. To establish, review and amend as appropriate policies including, but not limited to:
 - a. Conflict of Interest
 - b. Record Retention
 - c. Whistleblower
 - d. Compensation

4.6 Honorary Board of Directors

The Board of Directors shall have Power and Authority to Appoint Honorary Board of Directors for a 4-year term and may be appointed for one more term.

The Honorary Board of Directors shall have no voting rights and will be an advisory position.

The Honorary Board of Director's attendance shall not be included to achieve a quorum. Honorary Board members serve at the pleasure of the Board and may be removed by majority vote at any time with or without cause.

V Officers

5.1 Election of Officers and Appointments:

A) The Board of Directors shall elect its officers at the first annual meeting following the District Convention.

1. A Chairperson
2. A Vice Chairperson
3. A Treasurer
4. Secretary

B) The Board of Directors may :

1. Appoint an Executive Secretary who shall have a non-voting status.
2. The Directors may also appoint as non-voting members anyone that they deem necessary to accomplish the objectives of the Educational Foundation.

5.2 Term of Office

The term of office of all officers shall commence upon their election or appointment and shall continue until the first annual meeting of the Foundation and until their respective successors are chosen or until their resignation or removal.

5.3 Compensation

Any person doing work for the Foundation, other than members of the Board of Directors, may receive reasonable compensation for services rendered as approved by the Board of Directors.

5.4 Chairperson of the Board, duties and responsibilities

The Chairperson of the Board shall preside at all meetings of the Board of Directors. The Chairperson shall have those powers and duties prescribed by the Board of Directors. They are to:

1. Conduct meetings
2. Assign liaisons to Chapters who shall have such responsibilities as assigned by the Board
3. Assign and oversee committees
4. Oversee all fundraising activities
5. Represent the Foundation at District Conventions

5.5 Vice Chairperson

The Vice Chairperson of the Board, in the absence of the Chairperson, shall assume duties and responsibilities of the Chairperson

5.6 Treasurer duties and responsibilities

1. Receive all funds and deposit them in the Foundation's account(s) or investments as directed by the Board of Directors.
2. Submit a semi-annual accounting of the Educational Foundation at the mid-year conference and an annual report at the District Convention (see 11.4.2). The accounting shall include, but not be limited to:
 - a. A statement of the receipts and disbursements by the Foundation
 - b. The amount of funds available for scholarships
 - c. A budget for approval by the Board of Directors
3. Fulfill additional duties as assigned by the Board
4. Shall serve as the Chair of the Finance Committee and as a member of the Investment Committee.
5. All communications pertaining to financial matters shall be communicated directly to the Treasurer and copied to the Chairperson and Executive Secretary.
6. Oversee preparation and filing of IRS form 990 and any other reports or forms as required by law or regulation.

5.7 Secretary Duties and responsibilities:

1. Work with the Chairperson and Executive Secretary to set agendas and communicate with Board members and donors.
2. Attest to minutes, documents, or actions taken by the Board when such actions are required by outside entities such as financial institutions or government agencies.
3. Collect annually the Conflict-of-Interest questionnaires completed by all individuals required to complete those questionnaires and report any potential conflicts to the Board for discussion and disposition.
4. Such other duties and responsibilities as may be assigned by the Chairperson or the Board.

5.8 Executive Secretary duties and responsibilities

1. Maintain records and documents, prepare communications, send notices of meetings, maintain minutes and correspondence, and perform additional duties as assigned by the Chairperson
2. See that all orders and resolutions of the Board are executed as approved
3. May receive compensation as approved by the Board.
4. Submit a semi-annual report at the Mid-year conference and at the District Convention. May be removed upon the affirmative vote of two-thirds of the voting members of the Board

5.9 Bonding

The Chairperson, Vice Chairperson, Treasurer, Secretary, Executive Secretary and any such other individuals

shall be bonded as determined by the Board of Directors .

VI Meetings

6.1 Annual Meetings

The first meeting of the Foundation should be held no later than 30 days following the District Convention or as soon thereafter as practicable.

6.2 Regular Meetings

At least three (3) regular meetings of the Board must be held each year

6.3 Special Meetings

Special meetings of the Directors may be called by the Chairperson or at the request of not less than four (4) Directors .

Any request by the Directors must state the purpose of the proposed meeting

6.4 Notice of Meetings

Except as otherwise provided by these bylaws or by law, written notice containing the time and place of all meetings of the Board of Directors will be given either by e-mail or by US mail to each Director not less than ten days before a regular meeting and not less than two days before a special meeting. Attendance at the meeting or response to a meeting notice constitutes proper receipt of notice for that meeting

- 1...A Director attending a meeting for the express purpose of objecting to the transaction of business at a meeting not lawfully called or convened, shall not be deemed to have attended a lawfully called or convened meeting

6.5 Quorum and Voting

1. A majority of all Directors will constitute a quorum at any meeting.
2. The majority vote of the Directors present at a meeting, at which a quorum is present, will constitute the action of the Board of Directors, unless the vote of a larger number is required by law or by other sections of these bylaws or Articles of incorporation.
3. If there is no Quorum, another meeting may be called and any number of Board of Directors present will constitute a quorum provided that the notice requirements have been met.

6.6 Conduct of Meetings

If there is no Chairperson or Vice-Chairperson present, the Treasurer will chair the meeting. The Executive Secretary or, in his or her absence, a person chosen at the meeting will act as Secretary of the meeting

6.7 Action by Email or Written Consent

Any action required or permitted to be taken at a meeting of Directors, other than officer elections and removal of board members, may be taken by email vote or written consent and will be valid if it receives the required number of votes and further provided that all voting members of the Board were notified of the action and given an opportunity to cast a vote.

Telephonic/video Conferences

A Director may participate in a meeting by telephone conference or similar communication equipment by which all persons participating in the meeting may hear each other. All Participants must be advised of the conference and the names of the participants. Participation in such a meeting pursuant to this section constitutes presence of the person at the meeting.

VII Committees

Committees of the Foundation shall be comprised of Standing Committees and Special Committees.

Chairpersons of these committees will be appointed by the Chairperson of the Board with the approval of the Board of the Directors. **Standing Committees may be designated or eliminated by 2/3rd board action.** Standing Committee shall be:

- a. Finance
- b. Investments
- c. Scholarships
- d. Bylaws
- e. Fund Raising
- f. E-Club
- g. Development committee to seek endowed funds**
- h. Technology Committee**
- i. Audit Committee**

The Committees will have the authority as delegated to them by the Board of Directors.

VIII Indemnification

8.1 Indemnification

The corporation 1) will indemnify to the fullest extent permitted by law any director or officer of the corporation or 2) may indemnify any volunteer, employee or agent of the corporation as provided by resolution or contract of the board of directors, who may become a party to any legal action as a result of that person's a) relationship to the corporation or b) serving at the request of the corporation as a director, trustee, officer, partner, volunteer, employee, or agent of another corporation or enterprise.

The person shall be indemnified against expenses reasonably incurred in connection with the action and including attorney's fees, judgments, penalties, fines and settlement amounts, provided 1) the person acted in good faith and in a manner the person reasonably believed to be in the best interest of the corporation and 2) such act as alleged arose out of and in the course of his/hers duties and employment and 3) in the case of a criminal action, the person had no reasonable cause to believe their conduct was unlawful. The corporation may pay expenses in advance of final disposition of the action as provided by law.

8.2 Rights to Continue

The indemnification will continue as to a person who has ceased to be a Director or officer of the Corporation. Indemnification may continue as to a person who has ceased to be a volunteer, employee, or agent of the Corporation to the extent provided in a resolution of the Board of Directors or in any contract between the corporation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Director, officer, volunteer, employee or agent of the Corporation will inure to the benefit of the heirs and personal representatives of that person

8.3 Rights to Insure

The Corporation is empowered to contract for Surety Bonds and policies of liability insurance, to protect the Corporation, its assets and investments and to defend such persons previously named and hold them harmless from civil or criminal liability of judgment and cost of legal defense, under the conditions circumstances and limitations as described above.

IX Scholarship Policies and Procedures

9.1 Scholarships

The Board will administer the awarding of Foundation Scholarships and will :

1. Develop the rules for scholarship eligibility and such rules shall be published with the scholarship application.
2. Promote awareness of the Foundation 's scholarship programs
3. Develop and disseminate the Foundation's scholarship application
4. Review applications to determine scholarship recipients.
5. Determine the amount of each scholarship

9.2 Scholarship Applications

The Board will send scholarship applications with proper instructions to each AHEPA and Daughters Chapter President as well as to Greek Orthodox Churches within District #10.

9.3 Eligible Applicants

The Board will award a scholarship only to an eligible applicant:

1. High School:

- a. For current eligibility requirements, refer to the current High School Scholarship Application

For example, the eligibility criteria for prior years were:

ELIGIBILITY REQUIREMENTS CMUST MEET at least ONE of the following conditions):

- A. Be of Greek descent.
- B. Parent(s) are currently members of the Order of AHEPA or Daughters of Penelope.
- C. The applicant is either a Son of Pericles or a Maid of Athena.
- D. Is a grandchild of a current member of the Order of AHEPA or Daughters of Penelope.

2. College:

- a. For current eligibility requirements, refer to the current University Level Scholarship Applications
- b. For example, the eligibility criteria for prior years were:

ELIGIBILITY REQUIREMENTS (MUST MEET ALL):

- A . Must be a member of a District #10 AHEPA, Daughters of Penelope, Sons of Pericles or Maids of Athena Chapter by December 31 of prior year and paid by March 31 of current year.
- B . U.S. Citizen, National or Legal Permanent resident of U.S.A.
Must be a full-time student (12 + credits)
- C . A cumulative G.P.A. of 3.00 or better .
- D. Provide an official university or college transcript.

Section 9.4 – Funds to be used for Scholarships and other purposes (replacement section)

Each year, the total amount of scholarships, the scholarship purposes and the dollar amount of scholarships to be awarded will be determined by the Board of Directors considering educational programs to be supported and funds available and committed at the time the determination is made.

Contributions to the Foundation will be considered Endowed funds, temporarily restricted funds, or unrestricted funds as follows:

1. Endowed funds will be used as specified in the Named Endowed funds of these bylaws.
2. Temporarily restricted funds will be used for the purposes for which they were given.
3. Unrestricted funds may be used to cover the expenses of the Foundation or for scholarships or for any other purpose deemed appropriate by the Board.

Eclub: A Program (currently the “Eclub”) may be maintained for the purposes of raising immediately available scholarship and unrestricted funds. Contributions to the Program will be used as specified by the board, currently:

1. Seventy-five percent (75%) will be temporarily restricted for scholarships to be used in the current or upcoming year(s).
2. The remaining twenty (25%) is unrestricted and may be used for scholarships or any such other purpose of the Foundation.

Eclub funds as of 1/1/25: The Board will make a reasonable effort to identify the amount of Eclub funds which are endowed; temporarily restricted for scholarship use; and unrestricted. No Program (Eclub) contributions received after the adoption of this provision will be added to the Endowed funds. Prior restricted Eclub funds may be drawn down in accordance with the provisions of Section 10.10 covering Named Endowed Funds.

Allocation of annual total return on endowed investments: The Board expects a long-term average total return of 6.65% on endowed funds, considering dividends, interest income and appreciation, net of investment fees.

The total annual return for a year will be allocated to Endowed funds in proportion to their balance as of January 1 of the year, unless the Board believes and approves another method as appropriate because of the circumstances – ie a disproportionately large donation is made by a donor during the year. In such a case it may be more appropriate to separately invest such funds or use the average balance rather than beginning balance for that donor.

When determining funds available for use from Endowed Funds, each year the Board will use the following guidelines:

1. Five percent (5%) of the previous 12/31 year end asset balance of the endowed fund will be designated for the current year scholarship awards.
2. 0.65% of the asset balance will be designated and moved to unrestricted funds.
3. The remaining return, expected to average 1% per year, will be added to the principal balance of the Endowed Funds for long term growth of the funds.

The above equals the expected long-term annual return of 6.65%.

The Board recognizes that due to market conditions, the Endowed Fund balance may fluctuate significantly from year to year. However, it is the goal of the Board to maintain and grow endowed funds and to grow annual scholarship grants.

To the extent that actual total investment return varies from 6.65%, the board may use up to 75% of the return in excess of 6.65% for additional scholarships in the current and following year; provided that the

following year also has a return above 6.65%. No additional funds above 5% of the year end asset balance may be used in any year where the prior three-year average return is below 6.65%.

9.5 Scholarship Scoring Methods:

The Scholarship Committee has the responsibility of developing and maintaining the tables for the purpose of Application Scoring. Any changes /updates to the tables need Board Approval:

1. University Level Points Values form
2. High School Level Points Values form

10.1 Investment Policy Statement

The Foundation's Investment Policy shall be prepared by the Investment Committee and approved by the Board.

10.2 Fundraising

The Board may engage in fundraising activities on behalf of the Foundation and may solicit contributions, donations and bequests on behalf of the Foundation.

In fulfilling this responsibility, the Board may :

1. Develop and disseminate fundraising materials to potential donors and benefactors
2. Have authority to conduct fundraising events, including, but not limited to, dances, dinners and raffles
3. Have the authority to create programs which recognize the efforts of donors and benefactors .
4. Take other actions it may deem appropriate to raise funds.

10.3 Expenditures

- I. A budget for the following year shall be prepared by the Treasurer and approved by the Board of Directors by November 30 of the current year.

10.4 Named Endowed Fund Scholarships (Replacement Section)

The "Minimum Endowment" to achieve a Named Endowed Fund scholarship shall be determined and may be updated by the Board at any time. The Minimum Endowment may be met by immediate contribution or through a pledge with annual payments spread over no longer than 10 years.

If the net annual earnings on Named Endowed Fund are less than the annual minimum scholarship amount as determined by the Board the donor may be contacted and encouraged to:

1. Either contribute the amount necessary to bring the scholarship to the minimum amount or
2. the earnings may be added to other amounts available for scholarships to meet the annual minimum scholarship amount as set by the Board.

Information related to all Named Endowed scholarships will include:

1. Name of the donor, and contact information
2. Year that the Named Scholarship was established

3. Name of the scholarship to be issued under
4. Initial amount donated
5. Subsequent amounts donated
6. Current amount (end of fiscal year)
7. Balance remaining to justify Named Scholarship requirement

Depleting an Endowed Fund: If the Founder or a Founder's designee of a Named Endowed Fund:

1. is non-responsive for twenty four months **and**
 2. the fund does not achieve or it falls below the then current Minimum Endowed balance
- OR**
3. the fund receives no additional principal fund contributions for two (2) years and
 4. cannot meet the minimum annual scholarship award from its earnings,
- then:**
- a. the earnings of the Named Endowed Fund may be combined with other named accounts and the donors shall be recognized in aggregate to produce the then current annual minimum scholarship amount determined by the Board.
- And/or**
- b. the principal of the Named Endowed Fund may be used to make a minimum annual scholarship each year until the Named Fund is fully depleted.

Once depleted, the Foundation may recognize the depleted Named Endowed Fund in a list of prior donors or in any other manner it deems appropriate.

Any contributions to a Named Endowed Fund are the property of the Educational Foundation and will not be returned to the donor(s).

XI Fiscal Matters

11.1 Fiscal Year

The fiscal year of the Educational Foundation shall be from January 1st to December 31st.

11.2 Segregated Fund

All funds of the Educational Foundation shall be maintained in the name of the Foundation and shall be deposited in such banks or other depositories as the Board of Directors may select.

11.3 Check Signatures

The Board shall select no fewer than three authorized check and investment account signors. Two (2) Signatures shall be required for any disbursement or transfer of funds. All disbursements or transfers must have prior board approval. Recurring transactions may be approved in advance by the board.

11.4 Audit

The Board of Directors shall cause the financial records of the Educational Foundation to be reviewed or audited annually.

XII Amendments

12.1 Methods

These By-laws may be amended by a two-thirds majority vote of the Board, provided a quorum is present.

Amendments take effect after majority approval at the Annual District Convention. Amendments may be approved by the Convention in their entirety or by section. but amendments approved by the Board may not be revised at the convention.

Original Document: ...Date: June, 1975 Amended: Date
.....June, 2007

Amended: DateJune, 2012

Amended: DateOctober, 2015

Amended: DateMay 18, 2019

Amended: DateMarch, 2022

Amended: Date.....May 2025

XIII Dissolution

13.1 Dissolution

Upon dissolution, all assets of the Educational Foundation remaining after all debts and any other obligations have been met shall be designated to the order of AHEPA National Educational Foundation for the purpose of awarding scholarships in the name of the Named Scholarships Donors and or District #10 in general to District #10 applicants only.