

**BYLAWS OF THE  
VICTORIA COLLEGE FOUNDATION, INC.  
THE VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
VICTORIA, TEXAS\***

\*The Bylaws contain all amendments adopted as of September 28, 1998.  
Revision January 2006  
Revision May 2007  
Revision September 2015

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

**ARTICLE ONE**  
**NAME AND PURPOSE**

The name of this Foundation shall be VICTORIA COLLEGE FOUNDATION, INC. It is a corporation organized and existing under Texas Non-Profit Corporation Act to solicit, encourage and otherwise obtain gifts, grants, loans and contributions which may be used in the furtherance of the purpose of the Corporation as stated in its Articles of Incorporation.

**ARTICLE TWO**  
**PRINCIPAL OFFICE**

The principal office of the Corporation shall be in Victoria, Texas.

**ARTICLE THREE**  
**DIRECTORS**

**Section 1. Directors.** All Directors of the Victoria College Foundation Board of Directors shall be appointed by the Victoria College Board of Trustees. The number of Directors shall be no more than twenty-nine, of which no less than two and no more than three members shall also be members of the Victoria College Board of Trustees. For purposes of this section, all Foundation Directors who are also members of the Victoria College Board of Trustees shall be designated as “Trustee Directors” and all other members of the Foundation Board shall be designated as “Non-Trustee Directors”.

**Section 2. Ex-officio Directors.** The Victoria College President and VP of College Advancement and External Affairs shall serve as ex-officio, non-voting members.

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

**Section 3. Trustee Director Terms.** A "Trustee Director" shall hold office until such time as his/her elected term as a Victoria College Trustee shall expire. If re-elected as a Trustee of the College, he/she may be re-appointed to the Foundation Board, or a new Trustee may be appointed.

**Section 4. Non-Trustee Director Terms.** "Non-Trustee Directors" shall serve three year terms except that the initial Non-Trustee Directors of the corporation shall be appointed for terms of one, two, and three fiscal years respectively following their appointment by the College Board of Trustees.

**Section 5. Term Limitations.** All Directors, regardless of classification set forth above, may be reappointed to successive terms. Each Director shall serve until; (a) the expiration of his/her respective term, or (b) the acceptance by the Foundation Board of his/her resignation, or (c) until such time as his/her successor is appointed and qualified, whichever shall occur sooner.

**Section 6. Vacancies.** Any vacancy on the Board of Directors shall be filled in the same manner in which the position was initially filled, and any Directors so appointed shall serve in such position for the remainder of the unexpired term of the Director in whose place he/she was appointed to serve.

#### **ARTICLE FOUR**

#### **OFFICERS AND EXECUTIVE COMMITTEE**

**Section 1. Officers.** The officers of the Corporation shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be selected by the Board of Directors. The officers of the Corporation shall comprise the Executive Committee. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

**Section 2. Officer Election and Terms.** The officers of the Corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors in each fiscal year. Each officer shall hold office until his successor shall have been duly elected and shall have qualified. Any officer elected or appointed by the Board of Directors may be removed by said Board whenever in its judgment the best interest of the Corporation would be served by such removal.

**Section 3. Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

**Section 4. Executive Committee Duties and Powers.** The Executive Committee shall have and may exercise all authority of the Board of Directors in the business and affairs of the Corporation during intervals between meetings of the Board of Directors as specified by these Bylaws or applicable law. The Executive Committee, by a unanimous vote, may approve unbudgeted allocations up to \$1,500 during intervals between meetings of the Board of Directors. The Board of Directors shall be notified of funds expended at its next regularly scheduled meeting. The Executive Committee shall have no power to (a) appoint directors to the Foundation Board, (b) alter, amend, or repeal these Bylaws or any resolution of the Board of Directors designating an Executive Committee, or (c) appoint or replace any member of the Executive Committee.

The Executive Committee has the authority to form other committees of the Corporation as it deems necessary.

**Section 5. Executive Committee Meetings.** Regular meetings of the Executive Committee shall be held at such time and place as the Committee

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

may determine, and special meetings may be called at any time by an officer of the Corporation or by any member of the Committee. No notice of any meeting of the Executive Committee shall be required, and a majority of the members of the Committee shall constitute a quorum for the transaction of business. Minutes of all such meetings shall be kept and presented to the Board of Directors upon request.

**Section 6. Executive Director.** The duties of the Executive Director shall include responsibilities for management of the Foundation as stated in the Memorandum of Understanding (MOU) between Victoria College and Victoria College Foundation and as required by the Executive Committee.

**ARTICLE FIVE**

**TREASURER**

The Treasurer shall be responsible for the keeping of accurate books of account of the affairs of the Corporation and shall present to the Board of Directors annually a complete report of the financial condition of the Corporation for the preceding fiscal year, which report will have been audited by a Certified Public Accountant.

**ARTICLE SIX**

**REGULAR MEETINGS**

Regular meetings of the Board of Directors shall be held at the time and place to be designated by resolution of said Board.

**ARTICLE SEVEN**

**SPECIAL MEETINGS**

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

Special meetings of the Board of Directors may be held upon the call of any three members of said Board. The call for such special meeting shall state the time, place and purpose of the meeting and shall be sent to each member of the Board of Directors by its Secretary. Notice of such special meeting must be sent via any of the following: mail, email, telephone, fax or portal posting, at least five days prior to the time set for such meeting. If any member of the Board of Directors is present at said special meeting or waives notice thereof before or after the said special meeting, notice to such member shall not be required.

**ARTICLE EIGHT**

**QUORUMS**

**Section 1. General and Routine Business.** Except as provided below, twelve Directors duly appointed, qualified and acting shall constitute a quorum for the transaction of business at any meeting of the Board.

**Section 2. Amendments to Bylaws or Articles of Incorporation.** In circumstances of revision to these Bylaws or the Articles of Incorporation, a quorum shall consist of two-thirds of the number of Directors duly appointed, qualified and acting.

**Section 3. Special Items of Business.** In circumstances of election of Officers, or recommendation of Directors, or a capital expenditure in excess of \$250,000.00, or revisions to the Investment Policy Guidelines, a quorum shall consist of a majority of the number of Directors duly appointed, qualified and acting.

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

**ARTICLE NINE**  
**DIRECTOR COMPENSATION**

Directors shall receive no compensation for their service, but may, by resolution of the Board, be reimbursed for direct expenses incurred in performance of their duties. Nothing contained herein, however, shall preclude any Director serving the Corporation in any other capacity and receiving compensation therefor.

**ARTICLE TEN**  
**INDEMNIFICATION**

Directors, Officers, and Advisory Directors of the Corporation shall be indemnified by the Corporation against any personal liability arising out of the acts or existence of the Corporation, unless such liability shall arise as a result of the negligence or willful wrongdoing of such Director.

**ARTICLE ELEVEN**  
**CORPORATE SEAL**

The Corporate seal of the Corporation shall be circular in form and have inscribed thereon Victoria College Foundation, Inc., Victoria, Texas.

**ARTICLE TWELVE**  
**FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of September each year and end on the last day of the succeeding August.

VICTORIA COLLEGE FOUNDATION, INC.  
BYLAWS

**ARTICLE THIRTEEN**

**AMENDMENT**

These bylaws or the Articles of Incorporation may be revised by a majority vote of the Directors present (a quorum shall consist of two-thirds of the number of Directors duly appointed, qualified and acting) at any regular meeting or any special meeting of the Board of Directors, provided that the Directors have been duly advised of the specific proposed revisions at least one week before that meeting.

**ARTICLE FOURTEEN**

**DISSOLUTION**

Upon dissolution of the Corporation for any reason, the assets remaining after payment of all debts shall be distributed to Victoria College, and no part of such assets shall be distributed in any manner to any individual person.