

**AMENDED AND RESTATED**  
**BY-LAWS**  
**of**  
**THE COMMUNITY FOUNDATION**  
**at**  
**THE VENICE GOLF & COUNTRY CLUB**

**PURPOSE:**

The mission of the Foundation is to improve the quality of life [, locally and nationally,] through philanthropy.

**ARTICLE I**

**MEMBERSHIP:**

Membership [shall be by household and] is open to all residents or former residents [as well as members] of the Venice Golf & Country Club community who are supportive of the [purposes] mission of the [organization] Foundation and contribute an annual sum to be determined by the Board of Directors. Memberships may be held jointly by residents of the same household, but such jointly held memberships are only entitled to one vote.

[There shall also be a] Membership is also open to non-residents [membership comprised of those people] who have never resided at the Venice Golf & Country Club. These memberships may also be held jointly by residents of the same household. These memberships are not entitled to vote [These shall be individual or spousal non-voting members who do not qualify] and members holding such memberships are not eligible to serve as an officer or director.

**ANNUAL MEETING:**

The annual meeting of members will take place during the month of February, as designated each year by the Board of Directors.

**SPECIAL MEETINGS:**

Special meetings of members (i) may be called [at any time] by the President at any time and (ii) shall be called by the President if at least [or by] twenty percent of the [membership upon giving written notice] members submit a written request for a special meeting to the President. All [such] special meetings held at the request of members shall be held within four weeks of the submission of the request.

**FISCAL YEAR:**

The fiscal year for the [organization] Foundation shall be the calendar year.

## **NOTICE OF MEETINGS:**

[Written] Notice of meetings shall be [delivered] provided to members not less than thirty days prior to the meeting, setting forth the place, date and time of the meeting. [For this purpose e-mail is a permitted means of providing notice.]

## **QUORUM:**

Twenty percent of the [membership] members eligible to vote, [represented] either in person or by proxy, shall constitute a quorum at all membership meetings. If a smaller number is present, the meeting will be adjourned, after a reasonable time, to another date and time, and [written] notice of such adjourned meeting shall be [delivered] provided to all members as required above. The Board of Directors shall [set a record date for] be the sole judge in determining the qualification and eligibility of members to vote and participate in any membership meeting.

## **VOTING:**

One member of each household shall be [entitled] eligible to vote, either in person or by proxy, at any annual or special meeting of the members. Unless otherwise provided in these by-laws, [T] the vote of a majority of the members [present] eligible to vote, either in person or by proxy, at [the] any meeting at which a quorum is present shall be the act of the members.

## **ARTICLE II**

### **BOARD OF DIRECTORS:**

The government and administration of the affairs of the Foundation shall be vested in a Board of Directors. Each [of whom] director shall have one vote. The number of directors shall be nine. Of this number, seven shall be elected by the members, one appointed by the [VG&CC] Venice Golf & Country Club #1, Inc., and one appointed by the [VG&CC] Venice Golf & Country Club Master Association .

[The Foundation will indemnify and hold harmless each duly elected and appointed member of the Board of Directors from liability for any act or omission performed or omitted while properly functioning within the delegated realm of activities of the Board of Directors. This provision shall not extend to any ultra vires act, or any malfeasance or nonfeasance which is determined to be corrupt or a deference to self interest, as determined by the remaining members of the Board of Directors. The extent of this indemnification and hold harmless shall be limited to any and all personal liability of the individual Director over and above all available insurance.]

### **QUALIFICATIONS:**

All directors must be [a] residents of the Venice Golf & Country Club community

and [a] members of the Foundation.

#### **NOMINATIONS:**

Nominations for directors to be elected by the members will be made by a Nominating Committee made up of at least three members who shall be appointed by the Board of Directors. A minimum of one nomination will be presented for each vacancy. The names of the nominees will be posted [in] on the Foundation bulletin board at the Venice Golf & Country Club clubhouse at least thirty days prior to the next annual meeting of the members. Nothing herein shall preclude the making of nominations by petition containing at least twenty signatures of members, [the same] such petition to be submitted to the President not less than fifteen days prior to the next annual meeting of the members. [Voting for Directors may be by secret ballot, written ballot or voice vote with a plurality of the votes cast being sufficient for election.]

#### **ELECTION:**

Nominees for directors to be elected by the members shall stand for election at the next annual meeting of the members. Voting for directors to be elected by the members may be conducted by written ballot or voice vote, with a majority of the votes being cast for each director sufficient for election.

#### **TERM OF OFFICE:**

The seven elected directors shall serve a term of three years, and the appointed directors shall serve a term of one year; [Anything to the contrary notwithstanding, each] provided, however, that directors shall continue to serve until [a] their successors [has been] are elected or appointed, as the case may be. [These] The terms of the elected directors shall commence at the conclusion of the annual [membership] meeting of the members at which they were elected. [or upon the date of appointment, whichever is appropriate. Those elected to the two additional directorships created by this amendment shall serve for terms of two and three years, the duration of the term of each new directorship shall initially be determined by lottery. Thereafter all Directors shall be elected for three year terms.] The terms of the appointed directors shall commence on the date they were appointed. Directors may serve more than one term.

#### **VACANCIES:**

Vacancies [on the Board of Directors] arising in the group of seven directors elected by the members shall be filled by a majority vote of the elected directors then remaining in office, and the [appointee] person elected shall serve [for the remainder of the unexpired term of the directorship to which appointed] until the next annual meeting of the members. Vacancies arising in the group of two appointed directors shall be filled by the appointing authority and the appointee shall serve for the remainder of the unexpired term of the director being replaced.

## **REMOVAL OF A DIRECTOR:**

An elected director may be removed for cause (i) by a majority vote of the members at the annual meeting of members, [upon] if notice of the proposed removal is provided in the notice of meeting, or (ii) by a majority vote of the members at a special meeting called for that purpose, or (iii) by a two-thirds vote of the Board of Directors. Appointed directors shall serve at the pleasure of the appointing authority and may be removed [and/or replaced] by that authority without cause.

## **QUORUM:**

A majority of the directors shall constitute a quorum. Unless otherwise provided in these by-laws, [The act] the vote of a majority of the directors present at any meeting at which [the] a quorum [requirements are met] is present is the act of the Board of Directors.

## **MEETINGS:**

The annual organizational meeting of the Board of Directors shall take place not more than ten days after the annual meeting of the members. Subsequent meetings shall take place at a time and place decided by the Board of Directors. A minimum of three meetings per year must be held. Notice of such meetings must be given to each director at least two days prior to the scheduled date. All meetings shall be open to members, and notice thereof shall be posted [within the community] on the Foundation bulletin board at The Venice Golf & Country Club clubhouse. Members may be permitted to address the Board of Directors or participate in discussions only at the request of a [Board member] director.

## **ACTION WITHOUT A MEETING:**

The Board of Directors may act without a meeting if a written consent to the action is signed by at least four of the elected directors. Such written consent [is to] shall be filed with the minutes.

## **POWERS OF THE BOARD OF DIRECTORS:**

The Board of Directors shall [elect a President, Vice President, Secretary and Treasurer by a majority vote at its annual meeting. The terms for these officers shall be for one year or until a successor is elected, whichever last occurs, and shall commence at the conclusion of the meeting at which they were elected. All such officers must be members of the Board. The following functions shall also be exercised by the Board on behalf of the Foundation] have the following powers:

- [a.) To engage in activities for the purpose of raising money by means of conducting a variety of events, as well as establishing an annual fee for membership, by way of solicitations, and the acceptance of gifts which may

be dedicated or otherwise.

- b.) To establish and maintain an endowment fund from the net proceeds generated from fees, general contributions, investment income, fund raising events which are not otherwise conducted for a specific charity and from all other funds received by the foundation.
- c.) Make gifts and grants for community and civic activities; cultural activities and events; educational and scientific activities; environmental activities; recreational, fitness and athletic activities; social and health services; youth and elder programs; and in general make a gift or grant which may seem appropriate to or consistent with the announced intentions contained in the purposes of the organization. All gifts must be used exclusively for charitable or other exempt purposes within the meaning of Code Section (170)(c)(1) or (2)(B). The total amount of said gifts shall be determined at the beginning of each annual grant cycle (at the September Board meeting), and shall not exceed 35% of the net assets of the Foundation as of August 31.
- d.) Conduct business, as that term is generally accepted in the commercial world.
- e.) Make contracts.
- f.) Authorize any designee, agent or contractee to do any of the following:
  - 1. Buy, hold, mortgage, sell, transfer, convey, improve, lease, create a security interest in or otherwise dispose of real or personal property anywhere within the United States or in any foreign country.
  - 2. Purchase assets of other corporations.
  - 3. Acquire, use and dispose of patents, trademarks, copyrights, licenses, or rights or interests in them.
  - 4. Lend money for Foundation purposes, hold, sell, transfer and convey property to obtain payment of a debt or liability to the Foundation.
  - 5. Subscribe for, endorse, purchase, hold, sell, vote, transfer, mortgage, pledge, use or otherwise dispose of the shares of the capital stock of, or any bonds, securities or other evidence of debt issued by other corporations, associations, partnerships or natural persons or governmental agencies and exercise all the rights, powers and privileges of ownership, including the right to vote stock.
  - 6. Contract debts and borrow money, at a rate which is legal, on such terms as are necessary or expedient, and to issue and sell or pledge bonds, debentures, notes and other evidence of debt, secured or unsecured.
  - 7. Exercise any other powers conferred by statute.]

1.) To raise money in furtherance of the mission of the Foundation by collecting annual member contributions, by conducting a variety of fund-raising events, by soliciting and encouraging gifts to the Foundation, and by engaging in any other fund-raising activity that the Board of Directors deems appropriate;

2.) To make gifts and award grants to be used exclusively for charitable or other exempt purposes within the meaning of applicable provisions of the Internal Revenue Code; provided, however, that the total amount of such gifts and grants

during the 12 months period from October 1 of each fiscal year through September 30 of the following fiscal year shall be determined by the Board of Directors at the Board of Directors meeting in September of each fiscal year and shall not exceed 35% of the net assets of the Foundation based on the most current financial statements available to Board of Directors at the September meeting;

3.) To establish and maintain an endowment fund from the net proceeds generated by member contributions, investment income, fund raising events that are not otherwise conducted for a specific charitable purpose, and from all other funds received by the Foundation;

4.) To establish and maintain bank accounts in the name of the Foundation;

5.) To disburse funds from the bank accounts on operating expenses, special event prizes, and other purposes deemed appropriate by the Board of Directors;

6.) To make contracts;

7.) To borrow money for Foundation purposes;

8.) To lend money for Foundation purposes, and obtain security interests in real or personal property to secure repayment of debts or other indebtedness to the Foundation;

9.) To exercise all the rights, powers and privileges of ownership of real or personal property, including the right to vote stock;

10.) To purchase liability insurance to indemnify the directors and officers for losses and damages, including legal expenses, incurred as a result of actions taken within the scope or apparent scope of their authority;

11.) To exercise any other powers not prohibited by law and to engage in any other activity that an unincorporated, not-for-profit charitable organization may legally engage in.

### **ARTICLE III**

#### **ELECTION OF OFFICERS:**

The Board of Directors shall elect a President, Vice-President, Secretary and Treasurer by a majority vote at its annual organizational meeting. The terms for these officers shall commence immediately following their election and shall continue until the next annual organizational meeting when their successors are elected.

## **DUTIES OF OFFICERS:**

**President** – The President shall be the chief executive officer of the Foundation and is responsible for upholding the provisions of these by-laws. The President shall conduct the annual meeting of the members and all special meetings, shall determine whether a quorum is present, shall decide whether voting is to be by written ballot or voice vote, and shall set the rules for the conduct of the meeting. The President shall call and preside over all meetings of the Board of Directors and members. [It is the responsibility of this office to uphold the provisions of the by-laws.] The President shall be the chairperson of the Executive Committee and an ex-officio member of all standing committees. [Meetings of the Board of Directors and members shall be called by the President.] The President shall execute such documents and instruments as may be authorized by the Board of Directors and shall perform such other duties as may be assigned by the Board of Directors[, and shall execute such documents and instruments as may be authorized by the Board of Directors].

**Vice President** – The Vice President shall act for the President in the absence or disability of [such officer] the President, and shall assist the President as prescribed by the Board of Directors. The Vice President shall [serve as chairperson of the Membership Committee and shall serve on] be an ex officio member of the Grants Committee and the Membership Committee.

**Secretary** – The Secretary shall [perform the following functions: Create and maintain all] record the minutes of [proceedings and all records,] meetings of the members of the Foundation and the Board of Directors, [including] maintain the official membership list, [or cause the same to be done,] attend to all correspondence on behalf of the Foundation and the Board of Directors, prepare and serve notice of all meetings, [retain] and maintain custody of the [meeting] minute books of the Foundation and the Board of Directors [and membership meetings].

**Treasurer** – The Treasurer shall serve as the custodian of all financial records, keeping accurate accounts of all receipts and disbursements and rendering an account of them when requested by the President. The Treasurer shall serve as chairperson of the Finance Committee.

## **REMOVAL OF OFFICERS:**

Any officer may be removed from office [with] for cause by a two-thirds vote of the Board of Directors.

## **ARTICLE IV**

### **STANDING COMMITTEES:**

The Board of Directors shall appoint [personnel] one or more directors to serve on the following standing committees:

**Executive Committee:** This committee is responsible for making recommendations to the Board of Directors regarding the percentage of the net assets of the Foundation to be allocated to the making of gifts and the awarding of grants each year. This committee may exercise the powers of the Board of Directors between meetings of the Board of Directors, except as prohibited by these by-laws. This committee shall not incur or contract for any expense in excess of One Thousand (\$1,000) Dollars, except as provided in a previously adopted budget. All actions of this committee are subject to ratification by the Board of Directors.

**Resource and Development Committee:** This committee [shall be] is responsible for planning all fund-raising [activities] events. [Those assigned to serve on this] The committee shall seek to obtain volunteers who would be responsible for each planned event, and shall arrange to provide the necessary resources required for the success of that event. [It is anticipated that there will be] The committee may create sub-committees [under this category] to plan and carry out each specific event, and the [chair] chairperson for that [given] event shall [serve as] be an ex-officio member of the Resource and Development Committee and the Grants Committee for the [singular] sole purpose of assuring the appropriate award of funds derived from the specific event.

**Grants Committee:** This committee [will be] is responsible for [the distribution of all funds generated by the Foundation, excluding expenses, subject to the approval of the Board of Directors. The process for making grants shall include a review of all suitable applications, a determination of the need, including exigency and such other matters as may be considered] soliciting, reviewing and evaluating grant applications and for making recommendations to the Board of Directors for grant awards. When evaluating applications for grants, this committee shall consider need, appropriateness and such other matters as the committee deems necessary or proper, including the mission and financial capacity of the Foundation [itself]. [The chair of this committee may appoint members from the community to assist, such appointments being subject to approval by the Board of Directors.]

**Finance Committee:** This committee is responsible for [establishing] preparing an annual [fund raising] budget [relative to both] for receipts and expenses. [Administrative expenses shall not exceed ten percent of the annual fund raising budget.] [This is to] The preparation of the annual budget shall be done in coordination with other committee [chairs] chairpersons. Administrative expenses shall not exceed ten percent of the annual budget. This committee shall audit the use of all funds dispersed to assure that they were used according to the terms of the grant application.

**Publicity Committee:** This committee [shall be] is responsible for maintaining an ongoing relationship with the local community and the local media, and for [the dissemination of] disseminating press releases [or] and other items suitable for publication or broadcast to appropriate media concerning activities of the Foundation.

**Membership Committee:** This committee [shall be] is responsible for [the

recruitment and maintenance of memberships] recruiting members, [including assisting the Secretary in the development of] for compiling and maintaining membership lists [and keeping them current] and for collecting annual member contributions. [Assistance shall also be rendered in the collection of funds as contributions from members as provided by the Board of Directors from time to time.]

**[Executive Committee:** By resolution of the Board of Directors, three or more of their number may be appointed to constitute an Executive Committee that has and may exercise the powers of the Board of Directors to the extent provided in the resolution, except as prohibited by law. Members of the Executive Committee may participate in a meeting by telephone, e-mail or similar communication if all persons participating can communicate with each other. This committee shall not incur or contract for any expense in excess of One Thousand (\$1,000) Dollars, except as provided in a previously adopted budget. All actions of this committee are subject to ratification by the Board of Directors.]

**Legal and By-Laws Committee:** This committee [shall be] is responsible for [the dissemination of the by-laws and other rules of the foundation; make] advising the Board of Directors regarding the interpretation of the by-laws and rules of the Foundation, and for making recommendations to the Board of Directors for changes to the by-laws and rules [and advise the Board of Directors concerning the interpretation of the by-laws, rules and related matters] This committee shall also act as liaison with counsel representing the Foundation in any legal matters involving the Foundation.

#### **[COMMITTEE] APPOINTMENT AND MAKEUP OF STANDING COMMITTEES:**

The Board of Directors shall appoint [at least three persons to each standing committee and designate one director to serve as chairperson or vice-chairperson of each committee, this to be in addition to the other three or more who are named.] the President, Vice-President, Secretary and Treasurer to serve on the Executive Committee. The Board of Directors shall appoint the President to serve as chairperson of the Executive Committee, the Treasurer to serve as chairperson of the Finance Committee, and one director to serve as chairperson of each of the other standing committees. The chairperson of each standing committee may appoint other members of the Foundation and other residents of the Venice Golf & Country Club community to serve on the committee, subject to approval by the Board of Directors. All standing committee [assignments shall endure for one year] appointments shall be for a term extending to the next annual organizational meeting of the Board of Directors, or until successors are appointed, whichever last occurs.

[The Board of Directors may appoint one or more directors or other members to serve on ad hoc committees to advise the Board in carrying out the mission of the Foundation.]

#### **OTHER COMMITTEES:**

**Nominating Committee:** At least forty-five days prior to any annual meeting of the members at which a vacancy or vacancies on the Board of Directors will have to be filled by vote of the members, the Board of Directors shall appoint a director and two or more members who are not directors to serve as a Nominating Committee to nominate members to serve on the Board of Directors of the Foundation.

**Ad Hoc Committees:** The Board of Directors may appoint one or more directors or other members to serve on ad hoc committees to advise the Board of Directors in carrying out the mission of the Foundation.

## **ARTICLE V**

### **MEMBER CONTRIBUTIONS:**

The Board of Directors shall [have the authority to] determine the level of annual member contributions [to this organization] together with the time for the payment of such contributions. Defaults in making these payments shall subject the member to termination of [affiliation with this organization] membership in the Foundation.

## **ARTICLE VI**

### **COMMUNICATIONS:**

All communications between the Foundation and its members, including written notice of meetings and authorization of proxies, may be conducted by [written or] mail, electronic mail and [N]notice posted on the Foundation bulletin board at The Venice Golf & Country Club clubhouse [is another permitted means of providing written notice]. Members of the Executive Committee may participate in committee meetings by telephone, e-mail or similar methods of electronic communication if all persons participating in the meeting can communicate with each other.

## **ARTICLE VII**

The Foundation will protect and indemnify the directors and officers and hold them harmless from any and all claims, actions and suits against them for any actions taken by them within the scope or apparent scope of their authority.

## **ARTICLE VIII**

### **AMENDMENTS:**

These by-laws may be amended or rescinded in whole or in part by a two-thirds vote of the members eligible to vote, either in person or by proxy, at the annual meeting of members, if notice of the proposed amendment or rescission is provided in the notice

of meeting. These by-laws may also be amended or rescinded in whole or in part by a two-thirds vote of the [membership] members [present] eligible to vote, either in person or by proxy, at a meeting called for that purpose on notice as previously set forth herein.

Dated: [January 25, 2005

Approved February 22, 2005

Amendments approved February 20, 2006

Amendments approved February 28, 2007

Amendments approved February 20, 2008

Amendments approved February 25, 2009

Amendments approved February 23, 2011]