

BYLAWS OF  
**DAYBREAK ROTARY CLUB FOUNDATION**

As amended July 11, 2008

ARTICLE I

Section 1. The name of this Corporation shall be DAYBREAK ROTARY CLUB FOUNDATION.

Section 2. Its principal offices shall be located at 2917 Claremont, Bartlesville, Washington County, Oklahoma 74006.

ARTICLE II

Section 1. The business and property of the Corporation shall be managed by the board of no less than three (3) directors and no more than twelve (12) directors.

Section 2. At the initial meeting, the incorporators shall be empowered to elect three (3) members to the Board of Directors, each of whom shall serve a term of one (1) year. All succeeding terms of Directors shall be one (1) year.

At the Annual Meeting in July, and each year thereafter, the Members of the Board shall meet at the time specified and elect the Directors for the terms as are then vacant under the formula provided for hereinafter. It shall take a minimum of two (2) votes to elect any person to the Board of Directors and upon election such person shall serve for a term to which he was elected.

If in the event through sickness, death, or other tragedy, there would not be two members of the Board at any given time to participate in the election, in that event, the President of the Board of Directors of Daybreak Rotary Club of Bartlesville, Oklahoma, and the remaining Directors, serving in that capacity at the time shall be designated as Special Directors whose sole and only power shall to attend the meeting and vote for the election of Directors of this Corporation. In the event the Officer so designated, participates in the election, a simple majority of those attending and voting shall be sufficient to elect a Director or Directors. The designated Officer shall be eligible to be elected or serve as Director of the Corporation at such election.

Section 3. There shall be an Annual Meeting of the Corporation on the second Friday of July in each year at the hour of 8:00 o'clock a.m., at the principal office of the Corporation, at which time the Board of Directors and Officers shall be elected, and any business properly coming before such meeting may be transacted.

Section 4. Special Meetings of the Board of Directors are to be held in the principal office of the Corporation and may be called by the President and in his absence by the Vice-President, or by any two 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 5. A quorum for the transaction of business at any regular or special meeting of the Directors shall consist of two (2) Members of the Board.

Section 6. The Directors shall elect the Officers of the Corporation. Such election to be at the Directors meeting following each Annual Meeting. Officers may be removed at any time by a two-thirds vote of the full Board of Directors.

Section 7. Vacancies in the Board of Directors may be filled by the remaining Directors at any regular or special Director's meeting.

Section 8. At each Annual Meeting of the Directors, a statement of the business done during the preceding year together with a report of the condition of its tangible property and of the general financial condition of the Corporation shall be given.

### ARTICLE III

Section 1. The officers of this Corporation shall be a President, Vice-President, Secretary and a Treasurer, who shall be elected to a term of one (1) year and shall hold office until their successors are duly elected and qualified. No other person shall be eligible to hold the office of President or Vice-President who is not a Director of the Corporation and any such Officer who ceases to be a Director, shall cease to hold office as President or Vice-President as soon as his successor is elected and qualified. The offices of Secretary and Treasurer may be held by one person.

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 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 notices 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 be the custodian of the corporate seal, shall attest with his signature and impress the corporate seal on all written contracts of the corporation and shall perform all such other duties as are incident to his office.

Section 4. The Treasurer shall have custody of all money and securities of the Corporation and may be required to give bond, in such sum and with such surety, as the Directors may require, conditioned upon the faithful performance of the duty of his office. He shall sign all checks of the Corporation and shall make a report of the general financial condition of the Corporation at each Annual Meeting, or at such other times as requested by the Board of Directors.

### ARTICLE IV

The purposes of the corporation are:

(1) To provide scholarships to deserving individuals in order to allow them to obtain education beyond the primary twelve (12) grades.

(2) To aid public religious organizations, charitable organizations, preparatory, vocational and technical schools, institutions of higher learning, and scientific research; to establish, maintain, conduct, assist and endow public charitable, religious, literary, educational, and scientific activities, agencies, and institutions, hospitals and other public agencies and institutions engaged in the discovery, treatment and care of diseases and its endowments and funds shall be administered for such purposes, or any other permissible purpose.

(3) The Corporation shall have power to receive and maintain endowments and funds and to administer the same and apply the principal and income thereof, or either the principal or income, exclusively for the purposes expressed in the paragraphs immediately preceding.

#### ARTICLE V

In carrying out these purposes the Corporation shall have power:

(a) To take and hold by bequest, devise, gift, purchase or lease, either absolutely or in trust, for any of its purposes, any property, real or personal, without limitation as to amount or value, except such as now or hereafter are prescribed by law.

(b) To enter into, make, perform or carry out contracts of every kind for any of the purposes herein set forth, without limits as to amount, with any person, firm, association or corporation of any and all States, Districts or Territories in or Colonies of the United States, or in any and all foreign countries, subject always to the laws of such State, District, Territory, Colony or Country; to have one or more offices, to carry on all or any of the operations and to exercise any of the powers of this Corporation.

(c) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with the aforesaid objects or purposes or any part or parts thereof, provided the same be not inconsistent with the laws under which this Corporation is organized.

#### ARTICLE VI

The Corporation shall:

(1) Comply with all provisions of the Internal Revenue Code necessary to constitute a Corporation as a tax exempt organization under the Internal Revenue Code and to qualify all gifts to the Corporation as deductible contributions by the donor.

(2) Distribute its income for each taxable year at such time and in such a manner as not to subject the Corporation to tax under §4942 of the Internal Revenue Code; and further the Corporation shall not engage in any act of self-dealing as defined in §4941 (c) of the Code, nor retain any excess business holdings as defined in §4944; or make any taxable expenditures as defined in §4945 (d).

(3) Not violate the terms and conditions of the Internal Revenue Code as pertains to the distribution of propaganda or otherwise attempting to influence legislation or intervene in any political campaign of any candidate for any public office.

#### ARTICLE VII

In the event the Corporation liquidates, dissolves or terminates its activities, all property of any kind or character, including money then owned by it, shall be given to an organization qualified under §501 (c) (3) of the Internal Revenue Code of 1954, or the corresponding provision of any future United States Internal

Revenue Law, or to the City of Bartlesville, or to Washington County, or to the State of Oklahoma, for exclusive public purposes as determined by the Board of Directors then holding office.

#### ARTICLE VIII

Section 1. The Board of Directors shall present at each Annual Meeting and at any Special Meeting of the Shareholders when called for by vote of the Shareholders, a full and clear statement of the business and condition of the corporation.

Section 2. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers of such other person or persons as the Board of Directors may from time to time designate.

Section 3. The fiscal year of the Corporation shall end in December of each year.

Section 4. The Board of Directors shall provide a suitable seal, which seal is impressed on this document, containing the name of the Corporation, which seal shall be in charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or the Assistant Secretary or Assistant Treasurer. The seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

Section 5. The books of account and other records of the Corporation may be kept (subject to any provisions of Oklahoma law) at the principal place of business or office of the Corporation.

#### ARTICLE IX

The activities of this Corporation shall be limited to implementing the purposes for which it is formed and no part of its activities, net earnings, funds or property shall inure to the benefit of any private organization or individual.

#### ARTICLE X

In the event it should become necessary by virtue of the change of any law or by virtue of a material change in circumstance to liquidate, dissolve or terminate this Corporation, the Board of Directors shall first attempt to create an entity or organization which would qualify under §501 (c) (3) of the Internal Revenue Code of 1954, or with the corresponding provision of any future United States Internal Revenue law which would carry forth the intent and purposes of this Corporation and of the expressed intent of its founders. Only in the event that it is impossible to do this shall the provisions of Article VII apply.

#### ARTICLE XI

To the extent and in the manner permitted by the laws of the State of Oklahoma and specifically as is permitted under Section 1031 of Title 18 of the Oklahoma Statutes, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise such indemnification shall protect the person from any financial loss against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement.

## ARTICLE XII

In the event any provisions contained in the Articles of Incorporation of the By Laws are in conflict or contradictory or should become in conflict or contradictory to any statutory law of the United States of America or the State of Oklahoma, then in that event the statutory law shall govern notwithstanding any language which might appear in either of the above mentioned documents to the contrary.

## ARTICLE XIII

Section 1. Amendments to these By Laws may be made by a vote of a two-thirds majority of the Directors at any Annual Meeting, or at any Special Meeting thereof, when the proposed amendment has been set out in a notice of such meeting.

Adopted this 4th day of October, 1996, by the Incorporators of the DAYBREAK ROTARY CLUB FOUNDATION.

Kevin Elm

James T. Reynolds

Pam Dunlap