

BYLAWS OF THE BACKPACK FUND

State of Ohio

BACKGROUND:

The name of this non-profit organization is THE BACKPACK FUND. This organization is organized in accordance with the Nonprofit Corporation Law, as amended. The organization has not been formed for the purposes of making profit or obtaining personal financial gain. The assets and income of this organization shall not be distributed to or for the benefit of the trustees, directors, or any other officers. The assets and income shall only be used to promote non-profit purposes as described below. Nothing contained herein shall be deemed to prohibit the payment of a modest and reasonable compensation to employees and contractors for services provided for the benefit of the organization. This organization shall not carry on any activities not permitted to be carried out by a non-profit organization exempt from federal income tax. The organization shall not endorse any candidate or contribute to or work for or otherwise support or oppose any candidate for public office. This organization has been created exclusively for purposes subsequent to section 501(c)(3) of the Internal Revenue Code.

ARTICLE I. MEETINGS

1. *Annual Meetings.* An annual meeting shall be held once every calendar year for the purposes of electing directors and transactions of such other business as may properly come before the meeting. The annual meeting shall be held at the time and place designated by the Board of Directors from time to time.

1. The following orders of business shall be addressed during the annual meeting unless decided otherwise by the Board of Directors via written notice:

- a. Election of new directors
- b. Reviewing the annual report
- c. Reconciling the balance sheet

d. Any other transaction of such other business as may be properly brought before the meeting

2. The annual meeting shall take place at the following location unless determined otherwise via email:

7171 Sowul Dr.
Painesville, OH
44077

2. *Special Meetings.* Special meetings may be requested by the President of the organization.

A special meeting of directors is not required to be held at a geographic location if the meeting is held by means of teleconference or another form of electronic communications in a manner pursuant to which all members have the chance to read and/or hear the proceedings substantially concurrent with the occurrence of the proceedings, raise points on matters submitted to the members, pose questions, and make any desired comments.

3. *Notice.* The following amount of written notice of all regular meetings shall be provided under this section or as otherwise required by law: 2 weeks. The following amount of written notice of all special meetings shall be provided under this section or as otherwise required by law: 1 week. The notice shall include the date, hour, and location of the meeting and, if for a special meeting, the purpose of the meeting. Such notice shall be mailed to all directors of record at the address shown on the corporate books, at least 2 weeks prior to the meeting.

4. *Quorum.* A quorum of the Directors shall be the following: 75%. In the absence of a quorum, a majority of the directors may delay and reschedule the meeting to another time without further notice. If a quorum is represented at a rescheduled meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled. The directors present at a meeting represented by a quorum may continue to transact business until adjournment, even if the withdrawal of some directors results in a representation of less than a quorum.

5. *Informal Actions.* Any action required to be taken, or which may be taken, at a

meeting, may be taken without a meeting and without prior notice if a consent in writing, set forth the action so taken, is signed by the directors with respect to the subject matter of the vote.

ARTICLE II. BOARD OF DIRECTORS

6. *Role of Directors.* The Board of Directors shall be responsible for having the authority of managing the affairs of the Nonprofit directly and/or by delegation.

7. *Number of Directors.* The organization shall be managed by a Board of Directors consisting of 4 directors.

8. *Election and Term of Office.* The Directors shall be elected by a majority vote at the annual meeting. Each director shall serve, or until and unless a successor has been elected and qualified.

9. *Quorum.* A quorum of the Directors shall be the following: 75%.

10. *Regular Meetings.* The Board of Directors shall meet immediately after their election for the purpose of electing its new officers, appointing new committee chairpersons, and for transacting such other business as may be deemed appropriate. The Board of Directors may provide, by resolution, for additional regular meetings without notice other than the notice provided by the resolution.

11. *Special Meetings.* Special meetings may be requested by the President of the organization.

A special meeting may be requested by providing 1 week notice via email, effective once sent. Minutes of the meeting shall be stored online in a shared document. A special meeting of members is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communication in a manner pursuant to which all members have the opportunity to read and/or hear the proceedings substantially concurrent with the occurrence of the proceedings, note on matters submitted to the members, pose questions, and make comments.

12. *Procedures.* The vote of a majority of the Directors present at a properly called meeting

as dictated by these Bylaws at which a quorum is present shall be the act of the Board of Directors unless the vote of a greater number is required by law or by these Bylaws for a particular resolution. A Director of the organization who is present at a meeting at the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting. The Board shall keep written minutes of its proceedings in a shared document. The minutes will include, at the last, names of all Directors present, resolutions proposed and voted upon, and any Director abstentions or objections to resolutions.

13. *Vacancies and Removals.* A Director shall be subjected to removal, with or without cause, at a meeting called for that purpose. Any vacancy that occurs on the Board of Directors, whether by death, resignation, removal, or any other reason, may be filled by a majority vote of the remaining Directors. A Director elected to fill a vacancy shall serve the remaining term of their predecessor or until a successor has been elected and qualified. If all Directors resign or are removed, the President shall hold a special meeting for the purpose of electing a new Director or Board of Directors.

14. *Resignation.* If a Director wishes to resign from their directorial position, he shall do so in the following manner:

he may resign by notifying the President of his will to resign at least 2 weeks prior to his desired resignation date.

ARTICLE III. BUSINESS/FINANCIAL

15. *Fiscal Year.* The fiscal year within which records will be kept begins October 1 and ends September 30.

16. *Bookkeeping.* Financial records will be stored online in a spreadsheet shared among directors.

17. *Expenditures.* Expenses will consist of purchasing classroom supplies, funding a scholarship, and paying operational fees and costs.

18. *Transparency.* THE BACKPACK FUND strives for as much transparency as possible. Articles of Incorporation and Bylaws will be disclosed publicly online, should

the online viewer open the documents. Public and corporate donations will be recorded and disclosed online. Expenditures will be recorded and disclosed online.

ARTICLE IV. OFFICERS

19. *Number of Officers.* The Officers of the organization shall be the following: 1. a President. The President may not concurrently serve in another position.

20. *Officer Roles.* The Officers shall have the following responsibilities in their roles:

President/Chairperson — The President shall be the chief executive officer and shall preside over all meetings of the Board of Directors, sign all corporate documents unless they delegate that responsibility to another Officer, and direct the process of the creation and implementation of resolutions.

21. *Election and Term of Office.* The President shall be elected annually by the Board of Directors at the first meeting of the Board of Directors, immediately following the annual meeting.

22. *Vacancies and Removals.* The Board of Directors shall have the power to remove an Officer or agent of the organization. Any vacancy that occurs for any reason may be filled by the Board of Directors.

ARTICLE V. EXECUTION OF INSTRUMENTS

23. *Instruments.* All instruments executed by the organization may be executed by the President. Notwithstanding the previous provisions in this document, any written instrument may be executed by the President that is specifically designated this responsibility by a resolution of the Board of Directors.

ARTICLE VI. AMENDING BYLAWS

24. *Amendment Procedure.* The Bylaws may be amended, altered, or repealed by the Board of Directors by a majority of a quorum vote at any regular or special meeting. The full text of the proposed change shall be distributed to all members at least fourteen (14) days before the meeting where the change is to be voted on.

ARTICLE VII. DISSOLUTION

25. *Dissolution Procedure.* The organization may be dissolved only with the authorization of the Board of Directors given a special meeting called for that express purpose and with the subsequent approval of a supermajority (3/4ths) vote of the members, one of which must be the President.

26. *Liabilities.* All liabilities and obligations shall be paid, satisfied, and discharged, or adequate provisions shall be made, therefore.

27. *Distribution of Assets.* Assets not held upon a condition requiring return, transfer, or conveyance to any other organization or individual shall be distributed, transferred, or conveyed, in trust or otherwise, to charitable and educational organization, organized under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, of a similar or like nature to this organization, as determined by the Board of Directors.

CERTIFICATION

I, Matt Parsons, President of THE BACKPACK FUND certify that the foregoing is a true and correct copy of the Bylaws of the above-named organization, duly adopted by the Initial Board of Directors on 7-15-20.

Matt Parsons

Matt Parsons

President