

# Del Rio Chamber Foundation

*A Not for Profit 501(c)(3) Foundation BYLAWS  
(Adopted May 2019)*

## Article I – General

Management of the affairs of the corporation is to be vested in its board of directors.

### Section 1. Name and Office

This organization is incorporated under the laws of the State of Texas and shall be known as the Del Rio Chamber Foundation or Foundation after first reference.

The mailing address of the Foundation shall be 1915 Veterans Blvd., Del Rio, Texas 78840.

### Section 2. Mission

- The Foundation, a not-for-profit Texas Foundation under Section 501(c) 3, will erve as the Financial Development Arm of the Chamber, focused on State and Federal grant funding, Foundation Cultivation, and Endowment Development/Planned Giving, and other financial activities necessary to secure resources and build capacity in support of the Chamber’s economic strategies
- The Foundation, serves to mobilize financial, business, education and community support to encourage and advance Del Rio Chamber of Commerce’s activities and local programs which preserve the competitive enterprise system of business and promote business and community growth and development.
- The Foundation will Seek funding for programs that enhance the education of its members; improve quality of life for all its citizens, promote tourism, as well as work to meet unfunded needs of the Del Rio – Laughlin Air Force Base communities. planning necessary to support the chamber's overall mission as well as seeking state and federal grant funding

### Section 3. Goals:

- Support educational activities that advance understanding of local business and community best practices, issues and affairs
- Promote projects, events, studies and economic programs that increase business, tourism, growth, and prosperity in Val Verde County, Del Rio, Texas

- Foster strong connections among community, business and government leaders to increase partnerships and the functional and aesthetic values of the community
- Support the current job market and work to develop further employment opportunities
- To serve as an incubator for innovative projects that have a direct impact on our community's economic and community development.
- To provide financial resources for the Chamber as well as the Chamber's community-based projects.
- To grow the financial capacity of the Foundation, and thereby the Chamber.

#### Section 4. Limitation of Methods

The Del Rio Chamber Foundation shall observe all local, state and Federal laws which apply to a non-profit organization as defined in Section 501 (C) (3) of the Internal Revenue Code.

### ARTICLE II – Membership

**Membership of the Foundation shall consist of the Del Rio Chamber of Commerce. The Board may take any action which is permitted or required to be taken by members of a Foundation not for profit under the Laws of the State of Texas by the affirmative vote of a majority of the entire Board.**

### Article III – General & Board of Directors

#### Section 1. General

Management of the affairs of the corporation is to be vested in its board of directors. The affairs of the Foundation shall be managed by the Del Rio Chamber of Commerce and its staff under a separate Management Agreement.

#### Section 2. Composition of the Board/Officers & Establishment/Election/Title/Term

The first Board of Directors will be named by the current Executive Board of the Del Rio Chamber of Commerce. **Board members will consist of a maximum of two members from the current Chamber Executive Board of the Del Rio Chamber of Commerce. The first year's additional Board members will be nominated by the Executive Board.** Each officer shall serve for three years, or until a successor has been nominated by current board and qualified.

Officers of the Foundation shall be a:

Chief Executive Officer  
 President,  
 Vice-President,  
 Secretary, and  
 Treasurer.

### Section 3. Duties

The duties of the officers of this Foundation shall be such as usually pertain to such officers of Foundations generally, except as may be otherwise prescribed by these By-Laws or by the Board.

**CEO** - The Executive Director of the Del Rio Chamber or whomever the Foundation Board appoints in agreement with the Chamber Executive board, shall be the chief executive officer of the Foundation and as such shall exercise general supervision of all operations and personnel of the Foundation, including determination of compensation to be paid to any employee for services rendered to the Foundation, subject to the direction or approval of the Board.

**The President** shall preside at all meetings of the Board of Directors, and shall appoint, subject to confirmation of the Board and be an ex-officio member of all committees. In the absence of the President, the Vice President shall preside at any meeting at which the President would preside

**The Vice President**, in the absence of the President, inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Each Vice President shall perform such other duties as from time to time may be prescribed by the President or the Board of Directors

**The Secretary** shall keep the minutes of the meetings of the members and the Board of Directors in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these By Laws, the Articles of Incorporation or as required by law, be custodian of the Corporation's records, and in general perform all other duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the President or the Board of Directors.

**The Treasurer**, If required by the Board of Directors, shall give a bond for the faithful discharge of his duties in such form and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of all corporation funds and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements. He shall render to the President and directors at the meetings of the Board, or whenever requested by them, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

### Section 4. Compensation

Directors as such shall not receive any compensation for their services as Directors, but the Board may, by resolution, authorize reimbursement of expenses incurred by a Director in the performance of his duties. Such authorization may prescribe the procedure for approval and payment of such expenses by designated officers of the Foundation. Nothing herein shall preclude a Director from serving the Foundation in any other capacity, as, for instance, an employee thereof, and receiving compensation for said services.

### Section 5. Consecutive Regular Terms

Consecutive Regular Terms may be served by any Director.

## Section 6. Vacancies

Absence of any elected Director or officer for two consecutive meetings of the Board of Directors shall be considered as vacation of office, and he or she shall be dropped from the Board unless an acceptable excuse is furnished the Executive Board.

VACANCIES among the elected Directors shall be filled through appointment by the President to fill the unexpired term of the vacating Director, by and with the approval of the Board of Directors. In case of a vacancy among honorary life directors, the position will not be refilled.

## Section 7. Action by Written Consent

The Board of Directors may act by unanimous written consent.

# Article IV- Meetings of the Board

## Section 1. Place of Meetings

The meetings of the Board shall be held at the principal office of the Foundation, or at any place that the Board may from time to time appoint.

## Section 2. Meetings

The Board shall meet at least quarterly each year at a time and place designated by the Board. Other meetings may be called at any time by the President, or by two or more members of the Board.

## Section 3. Notice of Meetings

Notice of any regular or special meeting of the Board shall be given at least five days prior thereto by written notice sent by any usual means of communications to each Director. However, the requirement of written notice may be waived before, at, or after any meeting.

## Section 4. Waiver of Notice

Attendance of a Director at a meeting shall constitute a waiver of notice of such a meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

## Section 5. Quorum

At all meetings of the Board a majority of the total Directors then in office shall constitute a quorum for the transaction of business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any of those present.

## Section 6. Voting of Directors

The vote of a majority of the entire Board of Directors shall be the act of the Board, unless a vote of a greater number is required by law or by these By-Laws.

## Article V - Committees

The Board, by resolution adopted by a majority of the entire Board, may designate an Executive Committee and any other committees, and may delegate to these committees such authority of the Board as it deems desirable, except that no committee shall have authority to adopt, amend, or repeal the By-Laws of the Foundation.

The Executive Committee, or any other committee, shall report any action taken, to the meeting of the Board next following the taking of such action, unless the Board otherwise requires. So far as applicable, the provisions of these By-Laws relating to the conduct of the meetings of the Board shall govern the meetings of the Executive and other committees.

## Article VI - Contract, Checks, Deposits and Funds

### Section 1. Authorization

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer, or officers, agent or agents of the Foundation, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

### Section 2. Funds

All funds of the Foundation not otherwise employed shall be deposited to the credit of the Foundation in such banks, trust companies, or designated by any officer or officers, or agent or agents, of the Foundation to whom such power may be delegated by the Board of Directors.

### Section 3. Acceptance of Gifts

The Board of Directors, or any officer or officers, or agent or agents, of the Foundation to whom such authority may be delegated by the Board, may accept gifts on behalf of the Foundation.

### Section 4. Audits

Annually, or upon request of any member of the Board of Directors, the accounts of the Foundation will be audited by a reputable certified public accountant, whose reports shall be submitted to each member of the Board.

### Section 5. Bonds

At the direction of the Directors, any officers or employee of the Foundation shall be bonded. The expense of furnishing any such bond shall be paid by the Foundation.

## Article VII - Indemnification

The Foundation will, to the reasonable limit of its resources, provide for the indemnification of any and all of its Directors or former Directors against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been directors of the Foundation, except in relation to matters as to which such director shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

## Article VIII - Amendment

These By-Laws may be altered, amended or repealed by the Board at any regular meeting, or at any special meeting called for that purpose, provided, however, that notice of the proposed amendment, alteration or repeal shall be given to each director at least five (5) days prior to the meeting at which the By-Laws are to be altered, amended or repealed; provided, however, that no notice shall be required if all Directors are present and all vote in favor of the alteration, amendment or repeal.

BY-LAWS ADOPTED EFFECTIVE:

Signature 1: Mike Wrob Position/Title: President Date: May 8, 2019

Signature 2: Blair G. Lewis Position/Title: Vice President Date: May 8, 2019