

**COLLEGE OF SOUTHERN NEVADA FOUNDATION,
INCORPORATED.**

BYLAWS
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CSN FOUNDATION, INC.

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BYLAWS OF THE COLLEGE OF SOUTHERN NEVADA FOUNDATION, INC.

ARTICLE I. MISSION AND PURPOSE, PRINCIPAL OFFICE, NAME AND CORPORATE SEAL

Section 1. Mission and Purpose. The mission of the College of Southern Nevada Foundation, Inc. (Foundation) is to foster the academic success of our students through community engagement and philanthropic efforts. ~~aid, support and assist the College of Southern Nevada (CSN) in the performance of its mission, strategic themes, goals, operations, and initiatives.~~ The Foundation will strive to provide access to CSN; advance excellence through business partnerships and financial support; engage to strengthen CSN's reputation; and promote cultural activities to enrich the community. The Corporation is organized exclusively for charitable, educational, and related purposes under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. No part of the donations, receipts, earnings of the Foundation shall inure to the benefit of any member, director or officer of the Foundation.

Section 2. Principal Office. The principal office and place of business of the Foundation shall be on the campus of CSN at 6375 W. Charleston Blvd., Las Vegas, Nevada 89146, ~~or~~ at such other location as the Board of Trustees may from time to time determine

Section 3. Name. The name of this corporation for use on a daily basis shall be "College of Southern Nevada Foundation, Inc."

Section 4. Corporate Seal. The Seal of the corporation shall be inscribed with the name of the corporation, the year of its incorporation, and the words "Nevada" and "Seal," and shall be in a form approved by the Board of Trustees, which may alter the same at its pleasure.

ARTICLE II. MEMBERS, BOARD OF REGENTS

Section 1. Qualifications; Tenure. Each member of the Board of Regents (hereinafter referred to as "Member") of the Nevada System of Higher Education shall become a Member of the corporation upon being elected to and qualifying for office as a member of the Board of Regents, and shall remain a Member of the corporation only during his ~~or~~ her tenure as a Regent.

Section 2. Annual Meeting. The Members shall meet annually for the purpose of electing or ratifying the election of new trustees to the Board of Trustees and for the transaction of such other business related to the corporation as may come before the meeting.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by not less than one-third (1/3) of the Members. Special meetings shall be held immediately following and in the same location as any meeting of the Board of Regents of the Nevada System of Higher Education or at such other time and place as may be designated by the authority calling such meeting. Written notice of the time and place of every meeting shall be given or mailed to each Member at least fifteen (15) days before the date fixed for the meeting. The purpose of any special meeting of the Members shall be stated in such notice.

Section 4. Quorum. A majority of the total number of elected Members shall constitute a quorum at any ~~annual or special~~ meeting of the Members, ~~but a smaller number may adjourn from time to time without further notice until a quorum is secured.~~ The act of a majority of the Members present at a meeting at which a quorum is present shall be the act of the Members, unless otherwise required by law, the Articles of Incorporation, or these Bylaws.

Section 5. Participating by Telephone. The Members may participate by telephone or other electronic means in a manner established by Board of Regent rules and the laws of the State of Nevada.

~~Section 6. Proxy Voting. Any Member may vote by written proxy provided that notice of each matter properly coming before the meeting with respect to which such proxy is to be exercised is given to each Member in writing more than five (5) days prior to such meeting and that such proxy specifically identifies the matter with respect to which it is to be exercised and the manner in which it is to be exercised. The executed original of each proxy must be delivered to the Secretary of the corporation or his/her designee prior to the beginning of the meeting at which the proxy vote is to be exercised.~~

Section 76. Inspection of Books and Records. Upon reasonable demand, each Member shall have the right to examine and photocopy, in person or by agent or attorney, at any reasonable time and for any purpose, all of the books and records of account of the corporation, its last annual and most recently published financial statement, and minutes of all acts and proceedings of the Board of Trustees. However, such documents shall not be entered into the public record at a Member meeting.

Section 87. Transfer of Membership. Membership in the corporation is not transferable or assignable.

ARTICLE III. BOARD OF TRUSTEES

Section 1. Powers and Duties. The business, affairs and property of the Foundation shall be managed by the Board of Trustees (hereinafter referred to as either "Board" or "Trustee(s)"). Without limiting the general powers conferred by these Bylaws, the Articles of Incorporation and the laws of the State of Nevada, the Trustees shall have the following additional powers:

- a) To set forth rules for the management of the corporation and its affairs.
- b) To set forth rules for the acquisition, management, disbursement and sale of assets so that such transactions are in the corporation's best interest.
- c) To enter agreements and contracts which serve the corporation's best interests.
- d) To supervise and direct the officers, employees, and agents of the corporation and to ensure their duties are properly performed.
- e) To appoint and remove at its pleasure any and all officers, employees, and agents of the corporation, and to prescribe their duties in a manner consistent with these Bylaws, and to fix their compensation, except where they have expressly delegated this responsibility to the President of CSN regarding employees.
- f) To borrow money and otherwise incur indebtedness and enter the terms and amount of such indebtedness in the minutes of the Board, to evidence such indebtedness by the note of the corporation, to mortgage the property of the corporation, and to otherwise give security for each payment of such indebtedness.
- g) To cause to be kept a complete record of all corporation and Trustees' meetings, an annual inspection of audit, and an annual report to the Members showing in reasonable detail all of the assets and liabilities of the corporation and its financial condition.
- h) To amend, alter, or repeal these Bylaws or any part thereof, at any meeting of the Trustees provided that such amendments, alterations, and repeals shall be submitted and approved by the Members, as set forth in Article IX hereof.
- i) In addition to the power and authority conferred upon the Board by these Bylaws, the Trustees may exercise all such other lawful powers of the corporation and do all such lawful acts in the furtherance of the corporation's business as are not done by the Members.

- j) To accept contributions to the Foundation by contributors, and in connection with said contributions establish segregated endowment funds separate from the general assets of the corporation to be held pursuant to the terms of any such contribution to the extent not inconsistent with the purpose of this corporation, and the continued qualification of the corporation as an entity exempt from income tax under Section 501(c)(3).
- k) To appoint an Executive Committee, and to delegate to the Executive Committee any of the powers and authority of the Board for the management of the business and affairs of the corporation, except to the extent limited by applicable law. The Board shall have the power to prescribe the manner in which proceedings of the Executive Committee and other committees shall be conducted.
- l) To create other committees as necessary to accomplish the purpose and mission of the corporation and to delegate any of these powers to the various committees as appropriate.
- m) The duties of the Trustees are to support the objectives and purposes of the corporation as defined in Article III of the Articles of Incorporation. To the extent consistent with Article III of the Articles of Incorporation, each Trustee shall seek to promote the general welfare, development, growth, and well-being of the College through: 1) contributions, as determined by the Board; 2) the raising of funds or in-kind contributions for the benefit of CSN; and 3) Board meeting attendance and participation; failure to attend or participate in scheduled meetings may be cause for dismissal from the Board.

Section 2. Qualifications, Elections, Tenure. The Board of Trustees shall be comprised of not less than eleven (11) and a maximum of thirty-five (35) Trustees. Trustees need not be residents of the State of Nevada, provided that 50% or more of the Trustees at any time shall not be disqualified persons other than Foundation managers, as defined in Section 4946 of the Internal Revenue Code of 1954. Trustees to succeed those whose terms expire shall be nominated by the Governance Committee, approved/disapproved by the Board of Trustees and ultimately elected by the Members in accordance with the terms of this section.

- a) Nominees to the Board of Trustees shall be ratified at the Members' (Board of Regents) Annual meeting.

- b) The names of all Trustee nominees approved by the Board of Trustees shall be sent to Members in advance of the Members' annual meeting. All nominees to the Board of Trustees shall be elected upon receiving the affirmative vote of a majority of the Board of Trustees. Each Trustee shall assume office after being duly elected following their selection, and pending ratification by the Members shall serve for a term of three (3) years. Trustees may serve no more than five (5) consecutive terms.
- c) The persons holding the following offices shall serve *Ex-Officio* as members of the Board of Trustees during their tenure in office, shall be given notice of all meetings of the Board, and shall be entitled to participate fully at any such meeting, but shall not be counted for purposes of determining the presence of a quorum at any such meeting and shall not be entitled to vote upon any matter submitted to a vote of the Board of Trustees:
 - (1) President, College of Southern Nevada
 - (2) Any other appointees as determined by the President, College of Southern Nevada.Trustees may from time to time, ~~provide by resolution~~ vote to add or delete persons as *Ex-Officio* members of the Board.
- d) The Board may offer *Trustee Emeritus* status to those trustees who have rendered extraordinary service to the Foundation and are to remain affiliated with, but not active on, the Board. *Trustee Emeritus* shall have the same ~~right~~ rights and restrictions as *Ex-Officio* Trustees, and may be removed by the Board upon petition by the *Emeritus Trustee* or upon vote of the Board.

Section 3. Meetings.

- a) The Board of Trustees shall meet a minimum of four (4) times a year; once each calendar quarter. Notice of such meetings including meeting agendas will comply with the Nevada Revised Statutes and will be provided to all Trustees and *Ex-Officio* members of the Board.
- b) The Annual meeting of the Board shall take place prior to the annual Members meeting. Its primary purpose shall be to elect officers when necessary and as appropriate and to review business that is required to be presented at the annual Members' meeting. The Annual meeting of the Board of Trustees shall be held

preferably in the second calendar quarter at a date and place determined by the Chair. Notice of said Annual meeting must be given to Trustees at least five (5) days prior to the meeting date.

- c) Periodic Meetings. Consistent with the foregoing provisions, the Trustees may meet at such times and places ~~specified by Board Resolution, Executive Committee Resolution,~~ at the request of the Chair, or by the petition of five (5) or more Trustees

Section 4. Quorum. A quorum for the transaction of any business shall be a majority of the Board of Trustees, ~~but a smaller number may adjourn from time to time without further notice until a quorum is secured.~~ Except as provided specifically to the contrary by these Bylaws, the act of a majority of the Trustees in office at a meeting at which a quorum is present shall be the act of the Board of Trustees.

Section 5. Vacancies. As vacancies occur or to add new Trustees, the Governance Committee may nominate individual(s) and present the name(s) at a scheduled meeting of the Board for ratification.

Section 6. Committees. The following committees shall be established by appointment of the Chair of the Board. The committee chairs will also be appointed by the Board Chair.

- a) The Executive Committee is established for the purposes of monitoring the day-to-day operation of the corporation and for making policy recommendations to the Board. It is the intent of these Bylaws that the full Board consider all matters for Board action to the maximum extent possible, but to also recognize that the Executive Committee may convene and act on urgent, time-sensitive matters before the full Board can convene. The Executive Committee shall have all the rights and powers of the Board of Trustees between meetings of the Board and all action properly taken by the Executive Committee shall be valid and effective for all purposes. All decisions made by the Executive Committee will be presented for ratification at the next Board Meeting. The Executive Committee shall be chaired by the Chair of the Board and vice-chaired by the Vice Chair of the Board. Its membership shall include the ~~I~~immediate ~~P~~past Chair of the Board when available, the Treasurer of the corporation, the Secretary of the corporation, the chair of the Audit & Finance Committee, Chair of the Funding Committee, Chair of the Marketing & Awareness Committee, and the Chair of the Governance Committee.

Total membership on the Executive Committee may be changed by vote of full Board of Trustees resolution.

- b) The Audit & Finance Committee is established for the purpose of managing corporate assets through their acceptance, purchase, sale, investment or whatever device is most advantageous to the corporation. The Committee shall have a minimum of three (3) and a maximum of seven (7) members, and members shall be appointed by the Chair with approval by the Board
- c) The Marketing & Awareness Committee is established for the purpose of supporting the corporation and asset development functions of CSN with specific marketing and communications strategies. The Committee's strategies will positively build the image of the College, support the mission to be the premier provider of higher education in Southern Nevada. The Committee will: 1) oversee the development of a communication plan; 2) produce an annual marketing and awareness report; 3) oversee media relations for the Foundation and 4) oversee the production of collateral materials for external use and distribution. The Committee shall have a minimum of three (3) and a maximum of seven (7) members, and members shall be appointed by the Chair with approval by the Board.
- d) The Funding Committee is established for the purpose of overseeing and formulating plans to identify and cultivate potential donors and to recommend fund-raising strategies to the Board of Trustees for promoting annual gifts, major and planned gifts, capital campaigns, and endowments. The Committee shall have a minimum of three (3) and a maximum of seven (7) members, and members shall be appointed by the Chair with approval by the Board.
- e) The Governance Committee shall be established for the following purposes: 1) to nominate as many Trustees as determined to be necessary to conduct the affairs of the corporation; 2) to nominate a slate of Trustees to serve as the officers of the Board; 3) to nominate Trustees to be placed on *Trustee Emeritus* status; and, 4) as vacancies occur, to nominate Trustees to fill any.

Additionally, the Board may designate from among its members, ~~by a duly adopted resolution~~, standing and Ad Hoc or Task Force Committees, each of which shall consist of three or more Trustees (~~but less than a quorum~~) and which shall exercise such authority in the

management of the corporation, ~~as shall be provided in such resolution.~~

~~Additionally, the Board Chair may appoint from among its members and the general public, by a duly adopted resolution, ad hoc committees, each of which shall consist of no less than two (2) members of the public and at least an equal number of Trustees. The charge and term of the ad hoc Committee shall be provided for in said duly adopted resolution.~~

Additionally, the Board Chair may appoint, from among the Board of Trustees and members of the general public, Ad Hoc and or Task Force Committees:

- 1) Ad Hoc: The Board of Trustees may, by a majority vote, establish temporary Ad Hoc Committees to investigate, deliberate, research, and make recommendations on a single, specific organizational or governance purpose. An Ad Hoc Committee shall have no decision-making or governing authority and shall automatically dissolve upon delivery of its final report to the Board, unless otherwise extended or terminated by formal action of the Board.
- 2) Task Force: The Board of Trustees may, by a majority vote, establish a temporary, action-oriented, advisory Task Force to focus on a specific, defined assignment, study, project or objective. The Task Force shall be governed by a written charge defining its scope, composition, and timeline. A Task Force shall automatically dissolve upon the completion of its assigned project or the expiration of its designated timeframe, unless otherwise extended or terminated by formal action of the Board.

Committee, Ad Hoc, and Task Force Chairs must be current members of the Board of Trustees. Unless otherwise restricted by the Board, individuals who are not Board members (including staff, volunteers, or community experts) may serve as voting members of Ad Hoc Committees and Task Forces.

Committees may conduct joint or combined meetings when respective areas of responsibility, interests, or objectives substantially overlap. Such meetings may be held to promote member participation, facilitate coordination, improve efficiency, and avoid unnecessary duplication of discussion or effort, provided that each committee retains its respective authority and responsibility under these bylaws.

Section 7. Removal/Resignation. Any member of the Board of Trustees may be removed by the affirmative vote of a majority of the Members, or of the Trustees, whenever in

their judgment, such removal would serve the best interests of the corporation. A failure to perform responsibilities as a Trustee of the corporation as defined in Article III, Section 1, hereof, constitutes cause for removal. A ~~15-day~~ notice shall be given to the individual, in accordance with the Nevada Open Meeting Law, who is to be brought up for removal, giving the affected person the right to either be present or to send in awritten representation/defense. Any Trustee may resign at any time by giving written notice to the Board Chair, or ~~Secretary of the corporation~~ Executive Director. Such resignation shall take effect at the time specified therein, and unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Section 8. Participation by Telephone. To the extent permitted by law, any member of the Board of Trustees, or committee thereof, may participate in a meeting of such Board or committee by telephone or other electronic means by which all persons participating in the meeting can hear each other, and participation in such a fashion shall constitute presence in person at such meeting.

Section 9. Compensation. The Board may fix and pay salaries to employees of the corporation if deemed in the best interest of the corporation. The corporation may also reimburse any member of the Board for reasonable expenses incurred in the connection with service on the Board. Any such reasonable expenses that are not reimbursed by the corporation shall be regarded as a gift to the corporation. No provision of this section shall be construed as restricting the right of any member of the Board to receive reasonable compensation for serving the corporation in a capacity other than as a Trustee.

ARTICLE IV. OFFICERS

Section 1. Number and Term of Office. The officers of the Board of Trustees shall include a Chair, one or more Vice Chairs, a Secretary, a Treasurer, Immediate Past Chair, and such other officers as the Board ~~by resolution shall deem~~ necessary to elect. The term for officers shall be two (2) years and they shall serve no more than two (2) consecutive terms, unless otherwise approved by the Board.

Section 2. Election. Thirty (30) days prior to the Annual meeting of the Board when officer terms are expiring, the Nominating Governance Committee shall report to the Chair of the Board the slate of names of its nominees to fill any vacancies or to be elected as officers,

who may include incumbent current officers whose terms are due to expire. The Chair shall cause the names of all nominees to be elected as officers by the Board to be presented to all Trustees five (5) days prior to the Annual meeting of the Trustees. The term of the newly elected officer(s) begin immediately following their election.

Section 3. Removal of Officers. Any officer of the corporation may be removed for the same reasons as any Trustee, at any regular or special meeting of the Board of Trustees by a majority vote of the Trustees. Any change in the position of any officer holding office by virtue of his or her college position shall require approval by the President of the College of Southern Nevada.

Section 4. Duties of the Chair. The Chair of the Board shall preside at all meetings of the Board and the Executive Committee, and shall be an *Ex-Officio* member of all other Board committees. The Chair shall appoint individuals to such committees of the Board of Trustees as are authorized by these Bylaws and shall exercise such powers as may be necessary for the efficient and proper performance of said duties.

Section 5. Duties of the Vice Chair. In the absence of the Chair, the Vice Chair shall perform all the duties of the Chair and when so acting, shall have all the powers of, and be subject to, all of the restrictions upon the Chair. The Vice Chair shall have such other powers and perform such other duties as may be assigned to such person by the board as detailed in these Bylaws. The Vice Chair shall also serve as Vice Chair of the Executive Committee.

Section 6. Duties of the Secretary. The secretary shall keep accurate minutes of the proceedings of the meetings of the Board of Trustees, and of the Executive Committee of the Board of Trustees; shall ensure that all notices are duly given in accordance with the provisions of these Bylaws; shall be the custodian of the records and of the Seal of the corporation and shall attest the affixing of the Seal of the corporation when authorized by the Board of Trustees; and, in general, shall perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the Chair of the Board of Trustees. An employee of CSN may be assigned to assist the secretary in these duties.

Section 7. Duties of the Treasurer. The Treasurer shall be the principal finance officer of the corporation; shall have the charge and custody of and be responsible for all funds and securities of the corporation; shall ensure that such funds are deposited in the name of the corporation in such depositories as shall be designated by the Board of Trustees; shall cause to keep accurate books of accounts and records of financial transactions and the condition of the

corporation; and shall submit reports thereof as the Board of Trustees may from time to time require; and, in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the Chair or by the Board of Trustees. The Treasurer shall make an annual written financial report to the corporation at the annual meeting of the Board of Trustees. With the approval of the Board of Trustees, the Treasurer shall be authorized to engage a Certified Public Accountant to assist the Treasurer in the performance of any of the duties incident to the office.

Section 8. Duties of the Immediate Past Chair. The Immediate Past Chair shall serve as an advisor to the Chair and the Board and shall provide continuity and institutional knowledge following the transition of leadership. The Immediate Past Chair shall Advise the Chair and Board on matters relating to the organization's policies, practices, and history; assist the Chair in ensuring smooth transition of leadership and responsibilities; serve as a resource and mentor to the incoming Chair; perform such duties as may be assigned by the Chair or Board consistent with these bylaws; serve as a member of committees or task force when appointed by the Chair or Board; and perform the duties of the Chair in the event that the Chair and Vice Chair are unable to do so, if specifically authorized by the board.

~~Section 89.~~ Compensation. Officers may not receive compensation for their service on the Board of Trustees. The corporation shall reimburse any officer or Trustee of the corporation for all reasonable expenses incurred by such individual in connection with carrying out its business and purposes.

Section 910. Vacancies. A vacancy in the office of Chair shall automatically be filled by succession of the Vice Chair and vacancies in all other positions shall be filled by recommendation of the Governance ~~Nominating~~ Committee, approval of the Chair, and Board ratification.

ARTICLE V. EXECUTIVE DIRECTOR

The President of the College of Southern Nevada in consultation with the Chair shall appoint one or more Executive Director(s) of the CSN Foundation. Executive Director(s) shall be accountable to the Board for the administration of the Foundation and shall supervise the business affairs of the corporation, and coordinate, administer, and expedite the programs and policies of the corporation as determined by the Board of Trustees. The Executive Director(s) shall serve in this capacity by virtue of his or her college position.

ARTICLE VI. CONTRACTS, LOANS AND DEPOSITS

Section 1. Contracts. The Board may authorize its officers and agents to enter into any contract, or execute and deliver any instrument, in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No indebtedness shall be incurred nor evidence of indebtedness issued in the name of the corporation unless authorized by ~~a resolution of~~ the Board. Such authority shall be confined to specific instances. No loan shall be made to any officer or Trustee of the corporation.

Section 3. Checks. All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the corporation shall be signed by such officers or agents of the corporation, and in such manner, as shall be determined by Resolution of the Board of Trustees. These restrictions do not apply to the Chief Executive Officer in the establishment and use of accounts to carry on the usual business requirements of the corporation such as those for supplies and maintenance.

Section 4. Deposits. All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies, or other custodians as the Board of Trustees or any committee of the corporation so empowered by the Board may select.

Section 5. Investment Managers. The Board of Trustees shall have the authority to designate, or may empower any committee of the corporation to designate an agent to manage the assets and investment of the assets of the corporation.

Section 6. Fiscal Year. The fiscal year of the corporation shall be coterminous with that of the Nevada System of Higher Education.

ARTICLE VII. PROPERTY

The property of the corporation, unless otherwise directed by donors, shall be used to promote the general purposes of the corporation declared in its Articles of Incorporation. No property belonging to the corporation shall be conveyed or encumbered except by the authority of a majority vote of the Executive Committee. Any such conveyance or encumbrance shall be executed by the Chairman of the Board or designee in the name of the corporation, and such instrument shall be duly attested and sealed by the Secretary or Treasurer of the corporation.

ARTICLE VIII. INDEMNIFICATION

The Foundation may 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, by reason of the fact that the person is or was a Trustee, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the fullest extent allowable under Nevada law in accordance with NRS 82.541. Further, the Foundation may purchase and maintain insurance or make other financial arrangements on behalf of any person for any liability asserted against the person as provided in NRS 78.752. In furtherance of and not in limitation of the foregoing, the Board may authorize the Foundation to pay or cause to be paid, by insurance or otherwise, any judgment or fine rendered or levied against a present or former Trustee, officer, employee, or agent of the Foundation in an action brought against such person to impose a liability or penalty for an act or omission alleged to have been committed by such a person while a Trustee, officer, employee, or agent of the Foundation, provided that the Board shall determine in good faith that such person acted in good faith and without willful misconduct or gross negligence for a purpose which he or she reasonably believed to be in the best interests of the Foundation.

Payments authorized hereunder include amounts paid and expenses incurred in satisfaction of any liabilities or penalty or in settling any action or threatened action, but in no event shall this Article permit payment of any amount, payment of which would give rise to any liability for taxes or penalties under Chapter 42 of the Internal Revenue Code of 1986, if the Foundation is at such time a private foundation.

ARTICLE IX. AMENDMENTS

The Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the Board by a vote of the majority of the Trustees and not otherwise, at any meeting of the Board, provided that the full text of the proposed amendment, alteration, or repeal shall have been delivered to each Trustee of the corporation at least five (5) working days prior to the meeting at which the proposed amendments, alteration, or repeal will be presented to the Board for action. Any such amendment, alteration, or repeal shall be submitted to and approved by a majority of the Members of the corporation.

ARTICLE X. DISSOLUTIONS

Upon dissolution or other termination of the corporation, any assets remaining after all debts of the corporation have been paid shall be disposed of as provided in the Articles of Incorporation.

ARTICLE XI. PURPOSE OF BYLAWS

These Bylaws are adopted for the sole purpose of facilitating the discharge, in an orderly manner, of the purposes of the corporation. These Bylaws shall never be construed in any such way as to impair the efficient operation of the corporation. Robert's Rules of Order, Newly Revised, shall govern this Board in all cases where they are applicable and in which they are not inconsistent with these Bylaws.