

**BYLAWS  
OF  
ANCOR FOUNDATION, INC.**

**GENERAL PURPOSE**

1. The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986. More specifically, the purpose of the Corporation is to carry out, on a non-profit basis, the charitable and educational research purposes of the American Network of Community Options and Resources (“ANCOR”), itself a 501 (c) (6) tax-exempt organization, by assisting such organization to provide support to aid in the development of innovative program concepts, identify and disseminate information that will improve the quality of life experienced by people with disabilities, and raise funds to expand opportunities for people with disabilities.

**OFFICES**

2. The principal office of the Corporation shall be located in the greater Washington, D.C. area.

**NO MEMBERS**

3. The Corporation shall have no members.

**DIRECTORS**

**GENERAL POWERS OF DIRECTORS**

4. The Board of Directors shall be charged with the control and management of the affairs, business, and properties of the Corporation. The Board of Directors shall in all cases act as a Board and may adopt such rules and regulations for the conduct of its meetings as it may deem proper so long as such action is not inconsistent with the laws of the Commonwealth of Virginia, these Bylaws, or the Articles of Incorporation.

**SPECIFIC POWERS OF DIRECTORS**

5. Without prejudice to the general powers conferred by the last preceding clause and the other powers conferred by the Articles of Incorporation and these Bylaws, it is hereby expressly declared that the Board of Directors shall have the following powers:

*First:* To make and change rules and regulations, not inconsistent with these Bylaws, for the management of the Corporation’s business and affairs;

**Second:** To purchase or otherwise acquire for the Corporation any property, rights, or privileges, which the Corporation is authorized to acquire, at such price and on such terms and conditions and for such consideration, as the Board shall, in its discretion, deem appropriate;

**Third:** To confer upon any appointed officer of the Corporation, by resolution, the power to choose, remove, or suspend such subordinate officers, agents, or servants; and

**Fourth:** To determine who shall be authorized on the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts, and documents.

### **NUMBER AND APPOINTMENT OF DIRECTORS**

6. The affairs of the Corporation shall be managed by the Board of Directors consisting of from three to fifteen directors as determined by the directors from time to time. All directors may be removed, with or without cause, and replaced by ANCOR. At no time may a majority of the directors of the Corporation concurrently serve on the ANCOR Board of Directors.

### **TERMS OF DIRECTORS**

7. All director positions will be filled by appointment by ANCOR and shall serve staggered 3 year terms (with as nearly as practicable, half serving terms ending in odd years and half serving terms ending in even years), absent resignation or removal in accordance with these Bylaws of the Corporation. The beginning and ending of directors' terms shall coincide with the fiscal year of the Corporation.

### **REGULAR ANNUAL MEETINGS OF BOARD**

8. Regular annual meetings of the Board of Directors shall be held at the discretion of the Board of Directors prior to the completion of the fiscal year of the Corporation. Such meeting will be held at the Office of the Corporation or such other place that the Board of Directors may designate. At such meetings the Directors shall receive annual reports. Written notice of the meeting shall be mailed or sent by electronic communication, except as herein or by statute otherwise provided, to the last recorded address of each Director at least five (5) days and not more than forty (40) days before the date of the meeting. All notices of meetings shall set forth the place, date, time and purpose of the meeting.

### **SPECIAL MEETINGS AND ADDITIONAL REGULAR MEETINGS OF BOARD**

9. Special meetings of the Board may be called by the President on five (5) days notice to each Director, such notice to be made in writing by mail or by electronic communication; special meetings may be called in like manner and on like notice on the written request of any Director. With the consent of a majority of the Directors, a shorter notice may be given. The Directors may provide, by resolution, the time and place for holding of additional regular meetings of Directors without other notice than such resolution.

### **QUORUM AT MEETINGS OF BOARD**

10. A majority of the entire Board of Directors shall be necessary at all times to constitute a quorum for the transaction of any business. If a quorum is present, the affirmative vote of a majority of the Directors shall be deemed the act of the Directors unless the vote of a greater number of Directors is required by law, the Articles of Incorporation, or these Bylaws.

### **ATTENDANCE AT MEETINGS OF BOARD**

11. The Board of Directors shall meet via conference call or at a face-to-face meeting at least six (6) times per year. Directors may participate in a meeting of the Board of Directors, or a committee of the Board of Directors, by means of a telephone conference or by any means of communication by which all persons participating in the meeting are able to communicate with one another, and such participation shall constitute presence in person at the meeting.

Excused absences in excess of fifty (50) percent will be cause for status review by the Executive Committee. Excused absences are any for which notification is provided.

### **INFORMAL ACTION BY DIRECTORS**

12. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a written consent to such action is signed by all members of the Board and such consent is filed with the minutes of the Board.

### **COMPENSATION OF DIRECTORS**

13. No Director shall receive any salary or compensation for his or her services as a Director, except as may be approved by the Board of the Corporation.

### **OFFICERS**

14. The officers of the Corporation shall be chosen by a majority vote of the Board of Directors. The officers shall include a President, Vice President, a Secretary, and a Treasurer. Two or more offices may be held by the same person, except the offices of President and Secretary. Officers shall serve a two (2) year renewable term and remain in office until their successors are elected or appointed, with as nearly as practicable, half serving terms ending in odd years and half serving terms ending in even years. An officer may be removed with or without cause by majority vote of directors.

### **PRESIDENT**

15. The President shall be the chief officer of the Corporation and shall be charged with the general and active management and direction of the business of the Corporation; shall see that all orders and resolutions of the Board are effectuated; shall execute under the seal of the Corporation all contracts requiring a seal; shall keep in safe custody the seal of the Corporation, and, when authorized by the Board, affix that seal to any instrument requiring the same, and the seal when so affixed shall be attested by the signature of the Secretary or Treasurer.

The President shall have general superintendence and direction of all the other officers of the Corporation and shall see that their duties are properly performed.

The President shall submit a report of the operations of the Corporation for the fiscal year to the Directors at their annual meeting, and from time to time shall report to the members of the Board of Directors all matters with the President's knowledge, which the interest of the Corporation may require them to know.

The President shall be ex-officio a member of all standing committees, shall have the general power and duties of the President of a corporation, and shall perform such other duties as the Board may direct.

### **VICE PRESIDENT**

16. The Vice President will assist the President in his/her duties and will serve on selected committees at the discretion of the current President or as otherwise specified in these bylaws. The Vice President shall fulfill the duties of the President in case of the President's absence, incapacity, or resignation.

### **SECRETARY**

17. The Secretary shall keep minutes of all meetings of the Directors; shall act as clerk of the sessions of the Board, record all votes and the minutes of all proceedings in a book to be kept for that purpose, and perform like duties for standing committees; shall give, or cause to be given, notice of all meetings of the Board of Directors; shall maintain at all times in the principal office of the Corporation at least one copy of the Bylaws with all amendments to date; shall make the Bylaws, the annual statement of the affairs of the Corporation, and any other document on file at the office of the Corporation available for inspection by an officer or Director during reasonable business hours; and shall perform such other duties as may be prescribed by the Board of Directors or the President.

### **TREASURER**

18. The Treasurer shall have custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The treasurer will review financials on a monthly basis, review the audit and annual 990 reporting and will work with board and staff to develop an annual budget. The treasurer will liaison with the ANCOR Finance Committee and participate in their quarterly conference calls.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper voucher for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings or when the Board of Directors so requires, an account of all transactions conducted as Treasurer and of the financial condition of the Corporation.

If required by the Board of Directors, the Treasurer shall give the Corporation a bond for the faithful performance of the duties of that office in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors.

## **COMMITTEES**

19. Standing committees include:

- Executive Committee – comprised of the President, Vice President, Secretary, Treasurer and the ANCOR CEO.
- Board Development – responsible for board recognition, board orientation, nominations and leadership development.

Other committees will be developed as needed.

## **EXECUTIVE DIRECTOR**

20. The Board of Directors may hire an Executive Director who shall be the chief operating officer of the Corporation and be charged with day to day management of the business of the Corporation, shall take directions from the President and from the Board of Directors, and shall perform such duties and have such powers as the President and the Board of Directors may prescribe.

## **OTHER OFFICERS AND SUBSTITUTES**

21. The **Assistant Treasurers and Assistant Secretaries** shall perform such duties as may be assigned to them by the Board of Directors or the President. The Board of Directors may, at any time, designate any other person or persons, on behalf of the Corporation, to sign any contracts, deeds, notes, or other instruments in the place or stead of any of the officers, and may designate any person to fill any one of the said offices, temporarily or for any particular purpose; and any instruments so signed in accordance with a resolution of the Board shall be the valid act of this Corporation as fully as if executed by any regular officer.

## **RESIGNATIONS**

22. Any Director or officer may resign his office at any time; such resignation to be made in writing and to take effect from the time the same is received by the Corporation, unless some time is specified in the resignation, and then from that date. The acceptance of a resignation shall not be necessary to make it effective.

## **NOTICE**

23. Whenever notice is required by statute or by these Bylaws to be given

to the Directors, or any officer of the Corporation, personal notice is not meant unless expressly stated and any notice so required shall be deemed to be sufficient if given by depositing the same in a post office box, properly stamped, addressed to each Director, or officer, and such notice shall be deemed to have been given at the time of such mailing, or by electronic communication to the Director at the address on the corporate records for such Director.

### **WAIVER**

24. Whenever any notice whatsoever is required to be given under the provisions of the statutes or under the provisions of the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

### **TELEPHONIC MEETINGS**

25. Subject to the provisions of applicable statutes and these Bylaws, members of the Board of Directors may participate in and hold a meeting of the Board of Directors by means of the telephone conference by which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this paragraph 23 shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Board members can give proxy votes in their absence to another Director by giving written notification, whether mailed or sent by electronic communication, to the presiding officer of that meeting.

### **FISCAL YEAR**

26. The fiscal year of the Corporation shall be the year beginning on January 1 and ending on December 31.

### **AMENDMENTS**

27. The board, by the affirmative vote of a majority of the Directors, may amend or repeal these Bylaws at any regular meeting of the Board or at any special meeting of the Board, provided that notice of the proposed amendment or repeal has been given to each Director, provided that at least a majority of the entire board of Directors vote in favor of such amendment or repeal; and further provided that no such amendment or repeal shall be effective unless and until approved in writing by ANCOR.

Amended: 3/21/06

Amended: 8/3/07

Amended: 3/12/09