

WILL ROGERS HIGH SCHOOL COMMUNITY FOUNDATION, INC.
AN OKLAHOMA NOT FOR PROFIT CORPORATION

Bylaws

Pursuant to the Oklahoma General Corporation Act, 18 O.S. § 1001, *et seq.* (the “Act,” which term shall include its successor or any amendments hereafter enacted), the Board of Directors of the Will Rogers High School Community Foundation, Incorporated, does hereby adopt these Bylaws to provide as follows:

ARTICLE I
Name and Abbreviations

Herein, the Will Rogers High School Community Foundation may be referenced as the “Foundation,” and the Board of Directors as “the Board” or “the Directors.”

ARTICLE II
Principal Office

The principal office for the transaction of the business of the corporation shall be located in Tulsa County, Oklahoma. The Board of Directors may at any time or from time to time change the location of the principal office from one location to another in this county.

ARTICLE III
Mission, Purposes and Dedication of Assets

The primary mission of the Foundation is to raise and receive charitable contributions from friends and alumni of Will Rogers High School in Tulsa, Oklahoma and from the general public, to manage and invest the contributed property and funds, and to make distributions to the School in support of the School’s mission and priorities. Additionally, the Foundation offers a resource of knowledge, through its Officers, Directors, Advisors, Friends of the Foundation and other volunteers, to the School administration and faculty to develop and conduct academic programs and community services.

The Foundation is operated independently of Will Rogers High School (the “School”) for the exclusive purpose of supporting the School, its academic programs and its students, as well as the School’s involvement in the “Greater Will Rogers Community,” which is comprised of neighboring residents and merchants as well as the public elementary and middle schools that feed into the School. The Foundation exists to provide opportunities for students and a margin of institutional excellence unavailable with state funds alone.

The Foundation is organized under the provisions of the Oklahoma General Corporation Act, and shall be operated exclusively for charitable and educational purposes, as set forth in its articles of incorporation (the “Articles of Incorporation”) and within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Foundation is also organized pursuant to 70 O.S. § 5-145 (or its successor or as may be amended), which

encourages the formation of “local foundations” as supplements to basic programs publicly funded, while posing certain restrictions on a local foundation’s operation. The Foundation is not an alumni organization. Alumni participation is invited and encouraged, but being an alumnus of Will Rogers High School is not a requirement to be involved in the Foundation.

This corporation’s assets are irrevocably dedicated to public benefit purposes. No part of the net earnings, properties, or assets of the corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any director or officer of the corporation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code section 501(c)(3).

ARTICLE IV Membership

Section 1. Directors.

“Directors” shall be the only statutory members pursuant to Oklahoma General Corporation Act section 1027, and only the Directors shall have the right to vote on matters pertaining to the corporation and its operation and management. The Directors shall be those who vote whenever a vote of the members is required in these Bylaws or pursuant to law.

Any person eighteen (18) years of age or older, of good character, and dedicated to the purposes of this corporation, as stated in the Articles of Incorporation or these Bylaws, except as prohibited by law, shall be eligible for election by the Board of Directors as a Director of this corporation, pursuant to the procedures set forth in Article V.

Election of a Director as provided in these Bylaws shall operate to elect that Director to membership in this corporation.

Removal or termination of a Director shall be undertaken as set forth in Article V of these Bylaws.

No employee of the Oklahoma Independent School District No. 1 (“Tulsa Public Schools”) (the “District”) may serve as a Director. The principal of the School and the superintendent of the District or superintendent’s designee shall automatically be *ex officio* Directors, without vote, but with all other privileges of a Director. Elected members of the school board may serve as Directors of the corporation, as permitted by 70 O.S. § 5-145.

Section 2. Advisors.

“Advisors” shall serve at the will of the Board. Advisors shall not have the right to vote, but may be consulted from time to time by the Board of Directors for advice and assistance in directing, operating, and managing the corporation. Advisors shall have no fiduciary

responsibility for the general business and affairs of the Foundation. Collectively, the Advisors may be referred to as the “Board of Advisors.”

Any person of good character shall be eligible for appointment by the Board of Directors as an Advisor to the corporation, if, in the opinion of the Board, such person may be in a position to assist and/or advise the Board in carrying out the goals and purposes of this corporation. Employees of the District who are involved with the Foundation may be designated as Advisors.

A person's status as an Advisor shall terminate upon any of the following events:

- (a) Resignation or death.
- (b) The determination by the Board of Directors, or a committee designated to make such determination, that the Advisor has failed to adhere to the purposes and goals of the corporation, as stated in the Articles of Incorporation or these Bylaws, or has engaged in conduct materially and seriously prejudicial to the interests of the corporation, or as otherwise described in these Bylaws.

Section 3. Friends of the Foundation.

The corporation may refer to persons as “Friends of the Foundation.” Those persons are not statutory members but are persons associated with the corporation who shall not have the right to vote. Persons designated as Friends of the Foundation shall have no fiduciary responsibility for the general business and affairs of the Foundation. They may be committee members, contributors, class communication coordinators or contact persons, other volunteers, or anyone the Board of Directors so designates. Employees of the District involved with the Foundation may be designated as Friends of the Foundation.

Section 4. Dues and Fees.

There shall be no dues or fees in order to serve the Foundation.

ARTICLE V Board of Directors

Section 1. Directors are Directors of Corporation; Number of Directors.

The Board of Directors shall be the Board of Directors of the corporation. The Board of Directors shall consist of a minimum of eleven (11) and a maximum of twenty-one (21) persons in office from time to time.

Section 2. Powers of Directors.

Subject to the limitations of the Articles of Incorporation, other sections of the Bylaws, and of Oklahoma law, all powers of the corporation shall be exercised by or under the authority

of the Board of Directors which shall control the business and affairs of the corporation. Without limiting the general powers, the Board of Directors shall have the following powers:

- (a) To select and remove all of the officers, agents and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or the Bylaws, fix their compensation, and require from them security for faithful service. The Board may delegate, from time to time, certain of these powers to the Executive Director, if such a position is created and filled.
- (b) To conduct, manage and control the affairs and business of the corporation, and to make rules and regulations not inconsistent with law, the Articles of Incorporation, or the Bylaws.
- (c) To borrow money and incur indebtedness for the purposes of the corporation, and for that purpose to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidence of debt and securities.

Section 3. Election and Term of Office.

Directors may be elected to serve a maximum of two (2) consecutive terms of office. A term of office shall be three (3) years. The terms will be divided into three classes, staggered over three years, with the classes of the initial Board of Directors to be determined by the Directors. A director who serves a partial term may be re-elected for two additional consecutive terms of office.

Section 4. Removal.

A Director shall be removed from office upon the determination by the majority of the Board of Directors that the Director has failed to adhere to the purposes and goals of the corporation, as stated in the Articles of Incorporation, or has engaged in conduct materially and seriously prejudicial to the interest of the corporation, or as otherwise permitted under Oklahoma law.

Section 5. Vacancies.

A vacancy on the Board shall occur in the event that the number of Directors in office is fewer than the maximum number authorized herein.

Section 6. Compensation.

The Directors shall receive no compensation for their services as Officers or Directors.

Article VI

Meetings

- (a) **Regular Meetings.** Regular meetings of the Directors of the corporation shall be held at least four (4) times a year at the principal office of this corporation, or at any other place in Tulsa County or nearby areas determined by the Board of Directors. Written notice of the time and place of the meeting, showing the agenda items for discussion and/or action, shall be delivered personally to each Director or sent to each Director by mail, electronic or other forms of written communication. Written, electronic or delivery of notice of the time and place of such meetings, and of the agenda items for discussion and/or action at such meetings, shall be given at least four (4) calendar days in advance. The Board may add agenda items at the meeting.
- (b) **Special or Emergency Meetings.** Any special meeting shall be held at the principal office of this corporation, or at any other place in Tulsa County or nearby areas determined by the Board of Directors. Special or emergency meetings of the Board of Directors of the corporation for any purpose or purposes may be called at any time by the Chair or by any three Directors. Written, electronic, telephonic or delivery of notice of the time and place of such meetings, and of the agenda items for discussion and/or action at such meetings, shall be given at least 48 hours in advance.
- (c) **Quorum.** A quorum for any meeting of the Board of Directors shall one-third of the Directors then in office. The vote of the majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless these Bylaws require a greater number for specific actions.
- (d) **Voting.** The persons entitled to vote shall be the Directors in office at the time of the vote. Votes may be made by voice or ballot, provided that any election of Directors or officers must be by ballot if required by any Director before the voting begins. No cumulative, or proxy, voting shall be allowed
- (e) **Action without a Meeting.** Any action by the Board of Directors may be taken without a meeting if all the members of the Board individually or collectively consent in writing to such action after notice of proposed action has been provided to all members. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors.
- (f) **Telephonic Participation.** Directors may participate in board meetings by conference telephone or video screen communication, provided each member in the meeting can participate concurrently with all the other participating members.

ARTICLE VII Officers

Section 1. Officers.

The officers of this corporation shall be a Chair, Vice Chair(s), Secretary, and Treasurer, and such other officers as the Board of Directors may appoint. One person may hold two or more offices, except the offices of Chair and Secretary. Only members of the Board of Directors shall be eligible to be officers.

Section 2. Election.

At the last regular meeting of the year, the Board of Directors shall elect each officer of the corporation for the next calendar year. Each term shall be one year, commencing on January 1st, and continuing until a successor is elected.

Section 3. Removal.

The Board of Directors may remove any officer with or without cause.

Section 4. Vacancies.

A vacancy in any office shall be filled by the Board of Directors as soon as possible, to fill out the current term.

Section 5. Chair.

Subject to the control of the Board of Directors, the Chair shall have general supervision, direction and control of the business and affairs of the corporation. He or she shall preside at all meetings of the members and Directors and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors. The Chair shall serve simultaneously as the President of the corporation.

Section 6. Vice Chair(s).

In the absence or disability of the Chair, the Vice Chair shall perform all the duties of the Chair and in so acting shall have all the powers of the Chair. The Vice Chair shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors. If more than one Vice Chair is elected, they will be assigned ordinal ranks.

Section 7. Secretary.

The Secretary shall keep, or shall cause to be kept, a full and complete record of the proceedings of the Board of Directors, shall keep the seal of the corporation (if applicable) and affix it to such papers and instruments as may be required in the regular course of business, shall serve such notices as may be necessary or proper, shall supervise the keeping of the records of the corporation, including the membership rolls, and shall discharge such other duties of the

office as prescribed by the Board of Directors. The Secretary shall file any reports to the Oklahoma Secretary of State as may be required by law for corporations. The Secretary shall keep, or cause to be kept, all said records at the principal executive office of the corporation or other location in Tulsa County designated by the Board of Directors.

Section 8. Treasurer.

The Treasurer shall receive and safely keep, or shall cause to be received and safely kept, all funds of the corporation and deposit them in the bank or banks that may be designated by the Board of Directors. The Board may adopt a policy requiring more than one signature on checks over a certain amount. The Treasurer shall file or cause to be filed the corporation's annual federal and state tax returns, or to correspond with any taxing authority, as may be required. The Treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors. The Treasurer chairs the Finance Committee.

ARTICLE VIII Committees

Every committee of the corporation, whether standing or *ad hoc*, shall be chaired by a Director appointed by the Board Chair, with the consent of the Board of Directors, who shall serve until replacement, removal or inability to serve. Unless otherwise specified in these Bylaws or resolution of the Board, committee members are appointed by the committee Chair to serve an indefinite term, and may be Directors (including Officers), Advisors or Friends of the Foundation. The committee Chair or any committee member may be removed with or without cause by the Board Chair. No committee or individual member of a committee may obligate the corporation without specific written authority from the Board of Directors. Each committee shall meet on a regular basis at such times and places as the Chair of that committee may determine. Generally, committees make recommendations to the Board and, thus, may act without a quorum as long as all members are given notice of the impending meeting, unless otherwise directed by the Board. The Board Chair is automatically an *ex officio* member of every standing or *ad hoc* committee except the Audit Committee.

Section 1. Executive Committee.

The Executive Committee, a standing committee of the corporation, shall be comprised of all elected officers of the corporation. The Executive Director (if such a position is created and filled) shall serve *ex officio* and non-voting. The Board of Directors may also appoint additional *ex officio*, non-voting members to serve on the Executive Committee. At least one half of the voting members shall constitute a quorum. The vote of a majority of Executive Committee members present shall be the action of the Executive Committee. Any member of the Executive Committee may call a meeting, with at least 48 hours notice to all members of the Executive Committee, except that it may convene without such notice if all members not in attendance sign a waiver of notice, to be filed with the minutes of such meeting. The Board of Directors may delegate to such committee, and may at any time revoke or modify, any of the powers and authority of the Board in the management of the business and affairs of the corporation.

The Board may not delegate to the Executive Committee any of the following:

- (a) The approval of any action that, under law or the provisions of the Articles of Incorporation or these Bylaws, requires the approval of a majority of the Directors;
- (b) The filling of vacancies on the Board or on any committee that has the authority of the Board;
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (d) The amendment or repeal of any resolution of the Board;
- (e) Incurring expenses or contractual obligations in excess of any amount that the Board determines appropriate as a Board policy.
- (f) Setting or changing salaries of staff members.

The Executive Committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.

Section 2. Committee on Directors.

The Committee on Directors, a standing committee, shall consist of at least five (5) Directors and shall be responsible for the training and oversight of Directors with regard to their primary governance function. The committee shall also be responsible for nominating board and officer candidates. The committee will have primary responsibility for review of the Policy on Conflicts of Interest and the Policy on Director, Officer, Staff and Volunteer Responsibility, recommending revisions to the Board of Directors, as appropriate.

Section 3. Finance Committee.

The Finance Committee, a standing committee, shall be chaired by the Treasurer and composed of the Development Committee Chair and at least one additional member who is a Director. Its purpose shall be to assist and advise the Treasurer in fulfilling his or her responsibilities, including: (i) the development of the annual operating budget; (ii) review of the budget and staff financial reports and projections; and (iii) recommending and monitoring general spending policies.

Unless a separate Investment Committee is established, the Finance Committee shall, as appropriate, oversee the investment of foundation's assets, which may include: (i) the selection, hiring and termination of professional investment managers and advisors, including their compensation (subject to Board approval); (ii) periodic review of the performance of investment

managers, measured against return objectives (which include cash flow needs, “the take”); (iii) periodic review of asset allocation (diversification) and risk assessment (volatility); and (iv) periodic review of general investment policies.

Section 4. Audit Committee.

The Audit Committee, a standing committee, shall be composed of at least two (2) members, at least one of whom being a Director. The Board Chair and Finance Chair may not serve on the Audit Committee. A certified audit of the Corporation’s finances shall also be prepared and presented annually to the Directors, unless the Board of Directors waives such requirement. In addition, the Audit Committee shall: (i) recommend selection and/or termination and perform oversight of auditors, including their compensation (subject to Board approval); (ii) approve non-audit services by auditors (subject to Board approval); (iii) review audited financials and IRS Form 990 and recommend approval to Board; (iv) supervise compliance with the Management Letter (if a Executive Director is hired); (v) establish internal procedures for complaints regarding accounting and auditing matters; (vi) review insurance coverage (risk analysis); and (vii) monitor compliance with any Conflicts of Interest, Document Retention or Whistle Blower policies that are in effect.

Section 5. Development Committee.

The Development Committee, a standing committee, shall be responsible for the oversight of the Board's activities related to development/fund raising strategies and donor relations, and serves to educate the full Board in the art and science of development. The Development Committee motivates Directors to initiate, accept, and carry out development assignments; holds Directors accountable for the assignments they take; apprises Directors of the opportunity to make annual and special gifts; liaises with the School in setting fund raising priorities and policies; and monitors goals and progress toward goals of the development program.

Section 6. Gift Acceptance Committee.

The Gift Acceptance Committee, a standing committee, shall assist the Executive Committee in fulfilling its responsibility to evaluate certain proposed gifts, particularly those involving unmarketable property or significant restrictions. The Gift Acceptance Committee will evaluate these gifts based on the potential benefits and risks of acceptance for both the Foundation and the School. The Committee must obtain the consent of the Executive Committee prior to accepting any interest in real property. In addition, the Committee must obtain the consent of the Executive Committee and the Principal of the School prior to accepting any gift or bequest that may create a risk of significant potential liability or that appears to fall outside the mission of the School. Members of the Gift Acceptance Committee may include Directors who are not Executive Committee Members and other members of the Greater Will Rogers Community, as determined by the Chair of the committee, who are Friends of the Foundation.

Section 7. Public Relations Committee.

The Public Relations Committee, a standing committee: (i) provides advice and counsel to the Board of Directors and the Executive Committee for dealing with various publics; (ii) maintains primary contact on behalf of the Foundation with news and public affairs media for promoting the work of the Foundation; (iii) serves as consultant to Executive Committee Members and Committee Chairs having primary responsibility for interface with specific publics; (iv) recognizes potential conflicts in dealings by the Foundation with more than one public, as well as recognizing public relations opportunities on which the Foundation can capitalize; (v) advises the Board of Directors accordingly and makes appropriate recommendations; (vi) constructs and maintains a website to provide public access to documents that must be made available to the public by law, to promote the work of the foundation, and serve as a communications hub for alumni and members of the Greater Will Rogers Community; (vii) maintains communication with alumni through a network of individual class communications contacts; (viii) coordinates the school tour program, under the direction of the School Principal, to make the Art Deco masterpiece and its contents of photographs of the school's namesake and Oklahoma's "Favorite Son" accessible to the general public; and (ix) serves as the Foundation's liaison with the Will Rogers Memorial and Museums in Claremore and Oologah.

Section 8. Hall of Fame Committee.

The Hall of Fame Committee, a standing committee: (i) coordinates with the School Principal to maintain the Will Rogers High School Hall of Fame by developing policy for the frequency of inductions, number of inductees, and criteria for consideration, and carrying it out; (ii) advertises for nominations from alumni through news media and communications with members of the graduating classes, with the assistance of the Public Relations Committee; (iii) selects and presents to the Principal the slate of inductees; (iv) conducts the induction ceremony; ensures that the inductions are appropriately memorialized through permanent displays at the school; (v) coordinates appearances of inductees for the benefit of the student body, to serve as an inspiration and incentive to excel in their lives. The Hall of Fame Committee shall be chaired by a Director who is also an inductee into the Will Rogers High School Hall of Fame. All Directors and Advisors of the corporation who are also inductees into the Will Rogers High School Hall of Fame are automatically members of the Hall of Fame Committee. Other past inductees may also be invited to vote on the selections. The Chair of the Public Relations Committee also is automatically a member of the Hall of Fame Committee.

Section 9. Other Committees.

The Board of Directors may establish other standing or *ad hoc* committees and may appoint the members, each consisting of at least one (1) Director to serve as chair. Directors, Advisors and Friends of the Foundation may be appointed to such committees, subject to board approval.

ARTICLE IX

Annual Report to Directors

Section 1. Annual Report.

The corporation's fiscal year shall begin on January 1 and end on December 31. Not later than 120 days after the close of the corporation's fiscal year, the Chair shall cause an annual report to be sent to the Directors. Such report shall contain the following information in reasonable detail:

- (a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the corporation both unrestricted and restricted to particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year; and
- (e) Any additional information required by law.

ARTICLE X

Conflicts of Interest and Responsibilities

The corporation shall maintain a written "Policy on Conflicts of Interest" to protect the interests of the corporation in respect of all transactions or other arrangements directly or indirectly affecting the corporation, in which a Director, Officer employee or other fiduciary or designated party has a direct or indirect interest. The corporation shall also maintain a written "Policy on Director, Officer, Staff and Volunteer Responsibility" to prescribe honesty, integrity, loyalty and openness in all their dealings as representatives of the Foundation.

ARTICLE XI

Discrimination

In administering its affairs, the Foundation shall not discriminate against any person on the basis of race, creed, color, national or ethnic origin, gender, sexual orientation, or disability.

ARTICLE XII

Liability and Indemnification

Issues of liability and indemnification shall proceed in accordance with the Oklahoma General Corporation Act. The Foundation shall indemnify each Officer, Director, employee and

volunteer of the foundation to the fullest extent permissible under the laws of the State of Oklahoma, and may in its discretion purchase insurance for this purpose.

ARTICLE XIII
Powers

The Corporation shall have all such powers as are provided in accordance with the Oklahoma General Corporation Act.

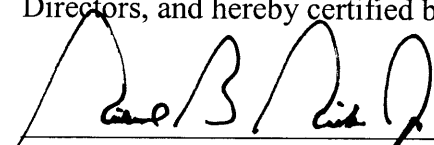
ARTICLE XIV
Parliamentary Authority

The procedures set forth in the most recent edition of *Robert's Rules of Order* shall be used to govern procedure at meetings in situations where applicable, provided said rules are not inconsistent with these Bylaws or Oklahoma law.

ARTICLE XV
Amendment of Bylaws

These Bylaws may be amended at any meeting of the Board of Directors by a two-thirds vote, provided that previous notice of the amendment has been submitted in writing or electronically to the Directors at least three (3) days before said Board meeting.

Adopted August 26, 2010, by The Will Rogers High School Community Foundation Board of Directors, and hereby certified by



Richard B. Risk, Jr., Secretary

SEPTEMBER 6, 2010
Date