

## BYLAWS OF WATCHDOG EDUCATION FOUNDATION

1. Name. The name of the organization shall be the Watchdog Education Foundation, a sub-fund affiliated with the Beresford Community Foundation as administered by and between an agreement with the South Dakota Community Foundation of Pierre, South Dakota.

2. Purpose. The Watchdog Education Foundation was established on December 18, 2009 to raise money to be invested in an endowed fund administered by the Beresford Area Foundation in its affiliation with the South Dakota Community Foundation of Pierre, South Dakota and to utilize its earnings on said restricted fund to support educational and other activities of the Beresford School District as directed by the Board of Directors of the Watchdog Education Fund, an affiliate of the Beresford Area Foundation.

3. Board of Directors. The Board of Directors shall administer the Foundation and shall be comprised of five directors who are to be selected and elected by the Serving Directors, subject to the following conditions:

a. The business of the Foundation is governed by the Directors and a quorum of the five Directors is three Directors. All business of the Foundation may be conducted by a quorum, and, except as hereinafter provided, requires a majority vote of the quorum present. However, the bylaws may be amended and an officer removed only by a majority vote of all Directors.

b. Vacancies on the Board of Directors will be filled for an unexpired term by the remaining Directors at any regular or special meeting of Directors.

c. The Board of Directors shall include the superintendent of the Beresford Public School system, a representative appointed by the Beresford Area Foundation Board of Directors, a representative appointed by the Beresford Public School Board, and two at large members who shall be graduates of Beresford High School.

d. Existing directors are as follows:

Brian Field, Beresford Public School superintendent, Helen Grace, representative of the Beresford Area Foundation Board of Directors, Sue Christensen, representative from the Beresford School Board, Gerald Dahlin, at large graduate from Beresford High School, and Nathan Jensen, at large graduate from Beresford High School.

e. The current Directors shall continue to hold office through October, 2011. However, commencing with the regular October, 2011 Board Meeting,

the Directors shall be appointed to serve for three year terms or be replaced if they are no longer a member of the Board of Directors that first appointed them to the Board and in that event the Watchdog Education Foundation Board of Directors shall take steps to secure a replacement Board member from the Beresford Public School Board or the Beresford Area Foundation Board of Directors, as the case may be.

f. A regular meeting of the Board of Directors shall be held at the Boardroom of the Beresford Public School or such other place agreed to by the Board of Directors without other notice than by this bylaw on the second Wednesday of each quarter commencing with the initial Board meeting to be held on October 13, 2010 and with a meeting scheduled for each quarter thereafter on the second Wednesday of each quarter and with the second Board meeting to be held on January 12, 2011 and in similar fashion unless modified by a resolution of the Board of Directors. The Board of Directors may provide by resolution the time and place within Beresford, South Dakota for the holding of additional regular or special meetings without other notice than such resolution.

g. Special meetings of the Board of Directors may be called by or at the request of the Chairperson and any two Directors. The person or persons authorized to call a special meeting of the Board of Directors may fix a place for holding a special meeting of the Board of Directors called by them.

h. Notice of any special meeting shall be given not less than one day nor more than five days before the date of the meeting. All notices of meetings may be waived.

4. Officers. The Officers of the Board shall be elected by the Directors at each regularly scheduled October meeting.

a. The Officers of the Corporation shall be a chairperson, a vice-chairperson, a secretary, and a treasurer.

b. An Officer may be removed as an Officer at any time by a majority vote of a full Board of Directors.

c. Chairperson. The Chairperson shall be the principal executive officer of the Foundation and, subject to the control of the Board of Directors, shall in general, supervise and control all of the business and the affairs of the Foundation, and may, when present, preside at all meetings of the Board of Directors. The Chairperson may sign, with the Secretary or with any other proper officer of the Foundation, any document of conveyance rendered necessary.

d. The Vice Chairperson. In the absence of the Chairperson or in the event of the death, inability, or refusal to act, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting, shall have all the powers and be subject to all the restrictions upon the Chairperson. The Vice Chairperson shall perform such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors.

e. Secretary. The Secretary shall:

(1). Keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose;

(2). See that all Notices are duly given in accordance with the provisions of these bylaws or as required by law;

(3). Be custodian of the Foundation records;

(4). Keep a register of the post office address for each Director which shall be furnished to the Secretary by such Director;

(5). In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors.

f. Treasurer. The Treasurer shall:

(1). Have charge of and custody of and be responsible for all funds and securities of the Foundation;

(2). Receive and give receipts for monies due and payable to the Foundation from any source whatsoever, and deposit all such money in the name of the Foundation in such banks, trust companies, or other depositories that shall be selected by resolution of the Board of Directors;

(3). Collect and keep an accounting of all gifts, pledges, and devises to the Foundation and render an accounting thereof on at least an annual basis to the Board of Directors; and

(4) In general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors.

5. Grant Making. The Board shall meet quarterly to determine and award grants upon the availability of earnings on the Foundation's assets. The

Board of Directors shall make known to the general community and patrons, teachers, and students of the Beresford Public Schools the availability of funds to make such grants and thereby invite applications therefore in such a manner as may be timely and to facilitate the application and grant making process.

6. Confidentiality. All issues discussed by the Board of Directors at a regular or special meeting shall be deemed, considered, and treated as confidential in all respects. In addition, all grant applications shall likewise be treated as confidential.

7. Restricted Funds. Individuals, families, businesses, and organizations may establish a separate, restricted fund in the event that a minimum contribution of \$5,000.00 is made for that purpose. In the event such a restrictive gift is made the donor shall be entitled to choose the beneficiary.

Dated this 13<sup>th</sup> day of October, 2010.

Helen Grace, Chairperson  
Watchdog Education Foundation

Attest:

Brian Field, Secretary  
Watchdog Education Foundation