

REVISED BYLAWS

THE FIRST PRESBYTERIAN CHURCH FOUNDATION, INC., LINCOLN, NEBRASKA

ADOPTED September 24, 2023

ARTICLE I GOVERNING PRINCIPLES

The following Revised Bylaws are hereby adopted for and on behalf of The First Presbyterian Church Foundation, Inc., Lincoln, Nebraska, a Nebraska nonprofit corporation ["the Corporation"] is a local congregation.

ARTICLE II PRINCIPAL OFFICE

The offices of the Corporation shall be at 840 South 17th Street, Lincoln, Nebraska 68508.

ARTICLE III MEMBERS

Section 1. Membership. Members of the Corporation shall be those persons who have professed faith in Jesus Christ, been baptized, been received into membership, and are currently on the active membership rolls of the First Presbyterian Church of Lincoln, Nebraska Corporation, submitted to the government of the Presbyterian Church (USA) as set forth in First Presbyterian Church's Constitution.

Section 2. Certificates of Membership. The Corporation shall not issue membership certificates.

Section 3. Nonliability of Members. No member of the Corporation shall be personally liable for the Corporation's debts, liabilities, or obligations.

ARTICLE IV MEMBERS' MEETINGS

Section 1. Annual Meeting. An annual meeting of the members shall be held at such time as shall be designated by the Board of Directors [directors] for the purpose of receiving reports of the Board of Directors and other boards and organizations and transacting such other business as may be appropriate.

Section 2. Special Meetings. Special meetings of the members may be called in its discretion by the Board of Directors, upon written request of one-twentieth (5%) of the members of the Corporation. Election of individuals to the Board of Directors may be held at a special or the annual meeting of the members as determined in its discretion by the Board of Directors.

Section 3. Place of Meeting. The annual, and any special, meeting of the members shall be held at 840 South 17th Street, Lincoln, Nebraska, or at such other place as the Board of Directors shall determine including by electronic means.

Section 4. Notice of Meetings. Oral or printed notice stating the place, day and hour of any meeting of members shall be sent either by mail, or by electronic or digital means to each member entitled to vote at such meeting, not less than two successive Sundays nor more than fifty (50) days before the date of such meeting. Such notice may be made by (i) announcement at regular Sunday morning worship services or (ii) included in any publication regularly and frequently published and sent to members at such members' address as appears on the books of the Corporation. In case of a special meeting or when required by statute or by these bylaws, such one or more purposes for which such meeting is called shall be stated in such notice. The business transacted at any special meeting shall be limited to those matters specifically set forth in the notice for such meeting.

Section 5. Quorum. The greater of (i) twenty-five (25) members or (ii) one-tenth (1/10) in number of members shall constitute a quorum for the transaction of business at any meeting of members.

Section 6. Voting. Each member shall be entitled to one vote. The affirmative act of a simple majority of members present at a meeting at which a quorum is present shall constitute the act of the members.

Section 7. Proxies. No members may vote by proxy.

Section 8. Electronic Meetings. Meetings of the Members may be held by, electronic means if all members have been notified per Article IV, Section 4, and if all participating members have the ability to discuss and vote on business items. Following the prescribed quorum noted in Article IV, Section 5.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Number and Qualifications. The affairs of the Corporation shall be managed by the Board of Directors. The authorized number of Board of Directors members shall be six (6). Every director shall be a member of the Corporation and of voting age under Nebraska law.

Section 2. Election and Term of Office. Each Director shall be elected to serve for a term of three (3) years in length and no Director may serve more than three (3) consecutive terms without the intervention of one (1) year following the third term. Candidates for election to the Directors of the Corporation shall be presented to the members by the congregational Nominating Committee at the annual, or a special meeting of members of the Corporation. Nomination of candidates for election may also be made from the floor. The Congregational Nominating Committee shall include one member appointed by the Board of Directors of the Corporation.

Section 3. Vacancies: If the office of any Director shall become vacant for any reason, a majority of the remaining Directors, though less than a quorum, shall elect a successor who shall hold office for the unexpired term.

Section 4. Compensation: Directors, as such, shall not receive any salary for their services, but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

Section 5. Meetings of the Board of Directors: Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined from time to time by the Board of Directors at least quarterly.

Section 6. Special Meetings: Special meetings of the Board of Directors may be called by the President and shall be called by the President or Secretary at the written request of two (2) Directors.

Section 7. Special Meeting Notice: Notice of any special meeting of the Board of Directors, stating the time and place thereof, shall be given to each Director, either personally, mail or electronically, at least three (3) days prior to the meeting.

Section 8. Quorum: At all meetings of the Board of Directors, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 9. Nonliability of Directors. Board of Directors [directors] shall not be liable for the debts, liabilities or other obligations of the Corporation.

Section 10. Action Without Meeting. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if authorized by a writing signed by two-thirds of the Board of Directors and filed with the Secretary of the Corporation. Email, text, or other electronic or digital means are considered a signed writing.

Section 11. Remote Attendance. Board of Directors may participate in a meeting through the use of conference telephone, video meeting software, or similar communications equipment so long as all directors participating in such meeting can hear one another. Participation in a meeting pursuant to this section shall constitute presence in person at the meeting.

ARTICLE VI OFFICERS

Section 1. Officers – Election and Term of Office: The officers of the Corporation shall be elected by the Board of Directors at the first regular meeting of the Board of Directors following the annual meeting of the members and shall be a President, a Vice President, a Secretary, and a Treasurer.

Section 2. Other Officers and Agents. The Board of Directors may appoint such other officers and agents as shall be deemed necessary, who shall hold their offices for such terms, exercise such powers, and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. Compensation: Officers of the Corporation shall serve without compensation, except that they shall be reimbursed for out-of-pocket expenses properly incurred

Section 4. Officer's removal and Vacancies: The officers of the Corporation shall hold office until their successors are elected. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer shall become vacant for any reason, the Board of Directors shall elect a successor who shall hold office for the unexpired term.

Section 5. PRESIDENT: The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the members and the Board of Directors, shall have general and active management of the business of the Corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect.

The President shall execute conveyances of lands, bonds, mortgages, and other contracts, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

Section 6. VICE PRESIDENT: The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as the Board of Directors may prescribe.

Section 7. SECRETARY: The Secretary shall attend all meetings of the Board of Directors and all meetings of the Members and record all votes and the minutes of all proceedings. All minutes must be submitted to the Session of the Church via the Moderator and Clerk of Session. These will be part of the Church's Session minutes.

Section 8. TREASURER: Board of Directors and the Session of the Church a report of all transactions and the financial condition of the Corporation quarterly. Gifts to the Foundation which are not designated by the donor for a special purpose shall be placed in the Foundation Permanent Endowment fund, the principal of which shall not be expended without approval of a majority of the members of the Foundation present at any regular or special meeting. Unless otherwise restricted in the language of the gift or by any written agreement between a donor and the Corporation, the word "Income" as used in these bylaws shall be defined to include all interest, dividends, other distributions and the appreciation in value of the investments held by the Corporation. December 31, 2011 was used as the cutoff date for purposes of determining the principal balance of the funds in the Permanent Endowment and all restricted funds (the "Book Value"). The increase in the value of the Permanent Endowment or other restricted funds after December 31, 2011 (excluding any gifts received after December 31, 2011) will be considered Income. The Treasurer shall compute the Book Value and provide the computation that will be included in the minutes of the Corporation.

The Board shall designate annually an amount or percentage of the income to be made available to the Board of Directors for the use of the Church as may be approved by the Board of Directors (or as may be permitted by the language of the donor of a restricted account) based on the Corporation’s investment policy. Any income designated to and not distributed to the Church shall be held by the Corporation pending further request from the Session to the Board of Directors.

The Corporation may from time to time establish special accounts to provide endowments for particular portions of the Church’s program as the Corporation may determine. Funds deposited into any special accounts shall be subject to the terms of the use established by the Corporation in connection with the creation of the special fund. A special fund may be held by the Corporation and not be part of the Permanent Endowment.

MISCELLANEOUS

Section 1. FISCAL YEAR: The fiscal year of the Corporation shall begin on the first day of January of each year.

Section 2. Waiver of Notice. Whenever any notice is required to be given under provisions of the Nebraska Nonprofit Corporation Act, the Corporation's Articles of Incorporation or these bylaws, a waiver thereof, in writing, signed by the person entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 3. Procedural Rules. Robert's Rules of Order (Revised) shall apply in all situations not otherwise specifically addressed by the Book of Order, applicable statute, or these bylaws.

Section 4. Power to Amend Bylaws. These Bylaws may be amended by a majority vote at any regular meeting of the members or at a special meeting of the members, provided notice of the proposed amendment be contained in the notice of such special meeting.

Section 5. Attendance of Non-Board Members: The Foundation Board and the Session shall permit attendance at its meeting of a representative of the other board as ex-officio members of the respective boards.

Adopted this 24th day of September , 2023 by the Congregation of First Presbyterian Church of Lincoln.

THE FIRST PRESBYTERIAN CHURCH
FOUNDATION, INC., Lincoln, Nebraska

By: _____
James Wagner, President

Julie VanMeter, Secretary