THE BY-LAWS OF THE

NASSAU COMM UNITY COLLEGE FOUNDATION, INC.

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institutions and/or organizations which are exempt for Federal Income Tax purposes as shall be
determined by a majority of the Board of Directors of the Foundation.

d. The purposes of this Foundation and the use of its funds will be carried out in a manner
consistent with the policies and practices of State University of New York and Nassau
Community College.

ARTICLE I NAME

This Foundation shall be known as the Nassau Community College Foundation, Inc. It is a non-profit
corporation organized and existing pursuant to the Not-For-Profit Corporation Law of the State of
New York, certificate filed with the Secretary of State October, 1979.

ARTICLE II MEMBERSHIP

Section 1 ʹ General Powers
The affairs of the Foundation shall be managed by its Board of Directors.
Section 2 ʹ Directors
a. The number of Directors shall not be less than 7 nor more than 23.
b. There shall be one Ex-Officio Director, the President of Nassau Community College.
c. There shall be a College Trustee or Trustee Designee by the Board of Trustees of the College.
d. A member of the Board of Directors shall be a faculty member.
e. At least one member of the Board of Directors shall be an alumnus or alumna of Nassau
Community College.
f. Elections-Directors shall be elected by a majority of the Directors then in office attending any
regular or special meeting properly called and held where a quorum is present. Candidates will
be reviewed by the Nominating Committee and presented to the Board.
g. Voting Right-Each Director of the Foundation shall have one (1) vote in person or via telephone
communication (under extenuating circumstances).
Section 3 ʹ Duration of Directorship
 The Ex-Officio Director is established by the By-Laws. All other Directors will be elected for 3-year
terms and may be re-elected for two consecutive two-year terms.

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Section 4 ʹ Vacancies of Directors
A Director elected to fill a vacancy shall be elected for the unexpired term of their predecessor in
office and then may be re-elected for two consecutive two-year terms.
Section 5 ʹ Removal
An officer or director may be removed by a two-thirds vote of the Board of Directors present at an
annual meeting or special meeting called for such purpose.
Section 6 ʹ Duties/Meetings
The Board of Directors or Chair shall have the power to hold meetings at such times and places as it
deems advisable. The Chair shall appoint committees and committee members (see Article V ʹ
Committees), employ necessary employees, authorize proper expenditures of funds, and take such
other measures as may be necessary or proper to carry out the purpose of the Foundation.
Meetings of the Board of Directors may be called by the Chair whenever he/she deems it advisable
and meetings shall be called by him/her upon written request of any three members of the Board of
Directors. Three days notice of meetings of the Board shall be served personally or mailed to all
Directors, unless such notice be waived by a majority of the Board of Directors by a voice vote at an
emergency meeting when a majority of Directors are present and recorded as such in the minutes.
Copies of such announcements shall be sent to all Directors of the Foundation.
The minutes of the Board of Directors meetings shall be distributed to the Directors of the
Foundation within ten business days after any such meeting adopting said minutes and a copy shall
be filed in the Nassau Community College Foundation Office.
Section 7 ʹ Quorum
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ARTICLE III MEETINGS
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Section 8 ʹ Compensation
The Chair, Vice-Chair, Treasurer, nor any other Director shall not receive compensation from the
Foundation for services performed in their official capacities, but they shall be entitled to
reimbursement for reasonable and necessary expenses incurred in the performance of their
official duties.
Section 9 ʹ Bond
A blanket fiduciary bond covering the financial acts of all Officers, Directors and those entrusted
with the handling of funds or property of the Foundation shall be provided for by the
Board of Directors.
Section 10 ʹ Vacancies for Officers
A vacancy in any office shall be filled by the Board of Directors or the Chair with the approval of the
Board as the appointing authority for the unexpired term thereof.

ARTICLE V COMMITTEES
Section 1 - Establishment of Committees
The Board of Directors shall establish an Executive Committee, a By-Laws Committee, a Governance
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ARTICLE VI ASSETS AND FUNDS
Section 1 ʹ Ownership
No director, officer or employee of the Foundation shall have any right, title or interest in any of the
assets and funds of the Foundation: all assets and funds of the Foundation shall be owned
exclusively by the Foundation.
Section 2 ʹ Disposition
All funds of the Foundation shall be deposited in an account or accounts in the name of the
Foundation in a bank or banks designated by the Board of Directors or shall be invested or
reinvested as the Board shall direct. Funds shall be expended only to advance the purposes and to
pay the proper expenses of the Foundation. Funds shall be withdrawn from such bank account or
accounts and invested or reinvested only upon written authorization and signature of any two
officers of the Foundation, or upon the written authorization and signature of any two persons as
the Board of Directors shall designate.
Section 3 ʹ Audit
The books, records and accounts of the Foundation shall be annually audited by a Certified Public
Accounting firm selected by the Board of Directors and paid for by the Foundation.
Section 4 ʹ Investment
Subject to the limitations and conditions contained in any gift, devise or bequest, the Foundation
may invest its funds in such mortgages, bonds, debentures, shares of preferred or common stock
and other securities, property and any other legal investments as the Board of Directors shall
deem advisable.
Section 5 ʹ Financial Agent
The Board of Directors may appoint a financial agent or agents to represent and advise the
Foundation in the investment of its funds.

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ARTICLE VII INDEMNIFICATION
Subject to the conditions set out below, each person now or heretofore or hereafter a director,
officer or employee of the Foundation, whether or not such person continues to serve in any such
capacity at the time of incurring the costs or expenses hereinafter indicated, shall be indemnified by
the Foundation against all financial loss, damage costs and expenses (including counsel fees)
reasonably incurred by or imposed upon him/her in connection with or resulting from any civil or
criminal action, suit proceeding or investigation in which he/she may be involved by reason of any
action taken or omitted to be taken by him/her in good faith as such director, officer or employee of
the Foundation. Such indemnification is subject to the condition that a majority of the persons then
constituting the Board of Directors shall be of the opinion that the person involved exercised and
used the same degree of care and skill as a prudent person would have exercised or used under the
circumstances, or that such person took or omitted to take such action in reliance upon advice of
counsel for the Foundation or upon information furnished by an officer or employee of the
Foundation and accepted in good faith by such person, or by a legal determination that such person
acted prudently, in good faith and with the appropriate degree of skill and care. The
indemnification provided herein shall inure to the benefit of the heirs, executors or administrators
of any directors, officer or employee and shall not be exclusive of any other rights to which such
party may be entitled by law or under any resolutions adopted by the Board of Directors.

ARTICLE VIIIBOARD POLICIES
The Foundation shall adopt policies from time to time regarding procedures relating to
confidentiality, document retention, investing, fund-raising, and other matters which from time to
time may require such policies.

ARTICLE IX AMENDMENTS
Section 1 ʹ Procedure
These By-Laws may be amended only at a duly held annual or special meeting of the Foundation by
vote, in person or via telephone communication of a majority of the total membership of the
Foundation provided that written notice of the proposed amendment has been distributed to the
Directors in advance of the meeting.

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ARTICLE XI DIRECTORS
Section 1 ʹ Standards of Conduct for Directors
Each member of the Board of Directors, when discharging the duties of a Director, shall act in good
faith, and in a manner the Director reasonably believes to be in the best interests of the Foundation.

The members of the Board of Directors or a committee of the Board, when becoming informed in
connection with their decision-making function or devoting attention to their oversight function,
must discharge their duties with the care that a person in a like position would reasonably believe
appropriate under similar circumstances.

 In discharging his or her duties as a Board Member, a Director may rely on the following persons,
unless the Director has knowledge that makes such reliance unwarranted:
 One or more officers or employees of the Foundation whom the Director reasonably
believes to be reliable and competent in the functions performed or information,
opinion, reports or statements provided;
 Legal counsel, public accountants, or other persons retained by the Foundation as to
matters involving skills or expertise the Director reasonably believes are matters: (i)