

BYLAWS OF THE NATIONAL CHARITABLE FUND (NCF)

ARTICLE I NAME, PURPOSE, AND OBJECTIVES

Section 1.1 **Name:** The name of the organization shall be **the National Charitable Fund (NCF)**.

Section 1.2: **Purpose:** The purpose of the NCF is to promote the cultural and educational ideals and endeavors of individuals and groups in Northeast Ohio.

Section 1.3: **Objectives:** The NCF shall pursue the following objectives:

1. *Cultural Objectives*

- Establish a Nigerian Cultural Center to promote the diverse cultural heritage of groups in Northeast Ohio.
- Organize lectures, festivals, dances, etc, to promote the diverse cultural heritage of groups in Northeast Ohio

2. *Educational Objectives*

- Award scholarships to deserving students
- Provide educational supplies (books, computers, and other school supplies) to deserving students

ARTICLE II FISCAL AND ADMINISTRATIVE RELATIONSHIP BETWEEN THE NATIONAL CHARITABLE FUND AND THE NIGERIAN COMMUNITY IN GREATER CLEVELAND (NCGC)

Section 2.1: **Fiscal Agency:** The NCGC shall be the fiscal and administrative agent of the NCF, and will be responsible for supervising the activities of the NCF.

Section 2.2: **Memorandum of Understanding:** The NCF will execute a Memorandum of Understanding (MOU) with the NCGC, to clearly define the relationship between the two organizations.

ARTICLE III BOARD OF DIRECTORS

Section 3.1: **Board Size, Role, and Composition:** The NCF will be governed by a 13-member Board of Directors; 7 members of the board must be members of the NCGC, and 6 members must be non-NCGC members, irrespective of their national origin, etc.

The business and affairs of the NCF shall be managed by the Board of Directors as its policy making body, which may exercise all powers and authority granted to the NCF by law.

Section 3.2: **Term:** Members of the board shall be elected to a term of 5 years in the first instance, and shall be eligible for re-election.

Section 3.3: **Functions of the Board:** The Board shall execute the following functions:

1. Direct all the activities of the NCF.
2. Appoint the Chief Executive Officer (CEO) of the NCF, and exercise other oversight authorities, including appraising the CEO's performance, and applying disciplinary action, including termination where appropriate.
3. Assist the NCF in both internal and external fundraising activities.
4. Assist the CEO in speaking for the NCF at public events and forums.
5. Approve the NCF budget.
6. Elect the officers of the board and members of committees.

Section 3.4: **Nominations for Board Directorship:** Any Board Director may nominate a candidate for directorship. The nomination shall be approved by the NCGC general body by a simple majority vote. Directors may be nominated as needed.

Section 3.5: **Removal of Board Directors:** Any Board Director may be removed from office without assigning any cause by a vote of the majority of members of the board of directors, and approved by the NCGC general body by a simple majority vote.

Section 3.6: **Executive Offices and Duties:** There shall be 3 executive officers of the board, consisting of the Chairperson, the Secretary, and the Treasurer. Their duties are as follows:

The Chairperson shall convene regularly scheduled board meetings; shall preside over the meetings, or nominate another board member to preside in his or her absence.

The Secretary shall be responsible for keeping records of board meetings, taking minutes at all board meetings, sending out meeting notices, and distributing copies of minutes and agenda of board meetings.

The Treasurer shall present a financial report at each board meeting. The Treasurer shall also be a signatory to the NCF bank account, and shall chair the Financial Committee of the board; and assist in preparing the financial plans of the NCF.

Section 3.7: **Quorum:** The quorum of the board shall be 3 members of the board, including an officer.

Section 3.8: **Vacancies:** In the event of a vacancy, nominations for new members may be sent by current members to the Secretary at least two weeks in advance of a board

meeting. Members of the NCGC may send their nominations to the Secretary for consideration. These nominations shall be sent out to board members together with the regular meetings notice, to be voted upon at the next board meeting. The general body of the NCGC shall ratify all board appointments by a simple majority vote.

Section 3.9: Resignations, Terminations, and Absences: Resignation from the board must be in writing and the notice of resignation must be received by the Secretary two weeks before the next scheduled board meeting. The Secretary shall inform other members of the board of the impending resignation. A board member shall be removed for excessive absences from board meetings, or if he or she has 3 unexcused absences in one year. A board member may be removed for other reasons (such as misdemeanors, etc.) by a simple majority of members present.

ARTICLE IV CONFLICT OF INTEREST

Section 4.1: Interested Directors and Officers: A contract or transaction between the NCF and one or more of its Directors or officers or between the NCF and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are directors or officers, have a financial interest, shall be void or voidable solely because the Director or officer is present at or participates in the meeting of the Board which authorizes the contract or transaction is authorized, or solely because his/her, or their votes are counted for that purpose, if:

- a. the material facts as to the relationship or interest and as to the contract or transaction are not disclosed to the Board; or
- b. the contract or transaction is unfair as to the NCF as of the time that it is authorized, approved, or ratified by the Board.

ARTICLE V COMMITTEES

Section 5.1: Standing Committees and Appointments: The board shall have the following standing committees: 1) Educational Committee; 2) Cultural Committee; and 3) Financial Committee. The board may also create additional committees (including ad-hoc committees) as need be. The board Chairperson shall appoint the chairs of all committees, who must be members of the board.

Section 5.2: Educational Committee: The Educational Committee shall promote the educational objectives of the NCF, including fundraising, scholarships, workshops, seminars, and speaking events. The Educational Committee will coordinate its activities with the Educational Committee of the NCGC for the purposes of actualizing the purposes of the NCF.

Section 5.3: **Cultural Committee:** The Cultural Committee shall promote the cultural objectives of the NCF, including fundraising, and organizing cultural events, such as lectures, festivals, dances, etc, to promote the diverse cultural heritage of groups in Northeast Ohio.

Section 5.4: **Finance Committee:** The Finance Committee is responsible for developing and reviewing all fiscal procedures, fundraising plans, and annual budgets of the NCF with the staff and other board members. The board must approve the budget, and ensure that all expenditures are within the approved budget. Any major change in the budget must be approved by the board. The fiscal year shall be the calendar year (January 1 through December 31), and quarterly reports must be submitted to the board showing income, expenditure, and receivables. The Treasurer shall be the chair of the Finance.

ARTICLE VI THE CHIEF EXECUTIVE OFFICER AND STAFF

Section 6.1: **The Chief Executive Officer (CEO):** The CEO shall be responsible for the day-to-day management of the NCF, including executing the policies of the board. The CEO will attend all board meetings, report on the progress and state of affairs of the NCF, answer questions of board members, and carry out other duties described in the job description. The board can designate other duties as necessary. The CEO must be a signatory to the NCF bank account.

Section 6.2: **Staff:** The CEO will hire and terminate staff as the need arises.

ARTICLE VII FISCAL YEAR

Section 7.1: **Fiscal Year:** The fiscal year of the NCF shall be January 1 through December 31, but may be changed by resolution of the board of directors.

ARTICLE VIII CHECKS, DRAFTS, ETC.

Section 8.1: **Checks, Drafts, etc.:** All checks, bank drafts, money orders, receipts, bills of exchange, etc. shall be signed or endorsed by such officer or officers or agents or agents of the NCF and in such a manner as shall be determined by resolution of the board of directors or of any committee to which such authority has been delegated by the board.

Section 8.2: **Deposits and Accounts:** All funds of the NCF not otherwise employed, shall be deposited from time to time in general or special accounts such banks, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the CEO or by any other officer or officers or agent or agents of the NCF, to whom such power may from time to time be delegated by the Board. For the purpose of deposit and for the purpose of

collection for that account, checks, drafts, etc. may be endorsed, assigned, and delivered on behalf of the NCF by any officer or agent of the NCF.

ARTICLE IX INVESTMENT OF NCF FUNDS

Section 9.1: **Investment of NCF Funds:** The funds of the NCF may be invested in whole or in part in cash or on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE X ANNUAL REPORT

Section 10.1: **Annual Report:** The CEO should present the annual report to the Board of directors, after which the report will be presented to the general body of the NCGC not later than September 30. The annual report shall present the following information in appropriate detail as of the end of the fiscal year immediately preceding the date of the report:

- a. Update on the activities of the NCF, including programs and activities.
- b. The internal and external revenue or receipts of the NCF both restricted and unrestricted to particular purposes, including grant awards.
- c. The assets and liabilities of the NCF, including bank accounts, trust funds, investment portfolios, etc.
- d. The principal changes in assets and liabilities, including bank accounts, trust funds, investment portfolios, etc.
- e. The expenses or disbursements of the NCF, for both general and restricted purposes.

ARTICLE XI INDEMNIFICATION

Section 11.1: **Indemnification:** Every member of the Board of Directors, officer or employee of the NCF shall be indemnified by the corporation against all expenses and liabilities, including attorney fees, reasonably incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which she/he may become involved by reason of her/his being or having been a member of the Board, officer, or employee of the corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of her/his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and

reimbursement as being in the best interest of the corporation. The foregoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, officer or employee is entitled.

ARTICLE XII CORPORATE RECORDS

Section 12.1: **Corporate Records:** The NCF shall keep at its registered office or at its principal place of business (a) an original or duplicate record of the proceedings of the Board, (b) the original or a copy of its Bylaws, including all amendments thereto to date, and (c) appropriate, complete, and accurate books or records of account.

ARTICLE XIII AMENDMENTS

Section 13.1: **Amendments:** These bylaws may be amended when necessary by a simple majority of the board of directors. Proposed amendments must be submitted to the Secretary in writing, who must notify the board of the proposed amendments during regular announcements.