Amended and Restated Bylaws of IPFW Foundation

ARTICLE I
Members

Section 1. Membership.
The membership of the IPFW Foundation (the “Foundation”) shall consist of Indiana Trustee Members, Purdue Trustee Members, and Public Members.

Section 2. Indiana Trustee Members.
The Indiana Trustee Members shall consist of members of the Board of Trustees of the Trustees of Indiana University. Upon acceptance of membership, such persons shall remain members for so long as they hold their membership on said Board of Trustees.

Section 3. Purdue Trustee Members.
The Purdue Trustee Members shall consist of members of the Board of Trustees of the Trustees of Purdue University. Upon acceptance of membership, such persons shall remain members for so long as they hold their membership on said Board of Trustees.

Section 4. Public Members.
(a) On or Before October 1, 1983.
Public Members shall consist of those persons, public boards, or corporations who were designated by virtue of having contributed not less than $5,000 in cash or property to the Foundation on or before October 1, 1983.

(b) After October 1, 1983.
After October 1, 1983, Persons, public boards or corporations not already listed as Public Members shall be so designated by virtue of having contributed not less than $20,000 in cash or property to the Foundation over a period of not more than five years.

(c) Public Member Representatives.
A public board or corporate Public Member shall designate a representative to act for it.

(d) Public Member Voting Rights.
Each Public Member shall be entitled to one vote to be cast for the election of Public Directors in the manner provided in Article III, Section 1(b) below. Except with respect to the election of Public Directors, actions of the Public Members shall be considered as advisory only to the Board of Directors.

(e) Expiration of Public Memberships.
An individual’s public membership shall expire upon death. A public board or corporation’s public membership shall expire if the entity is dissolved or no longer maintains operations in the Allen County area. If a public board or corporation that is a Public Member is merged with another such board or corporation, the successor entity may, at its option, continue as a Public Member if it continues local operations.
ARTICLE II
Directors

Section 1. Board of Directors.
The business and affairs of the Foundation shall be managed by a Board of Directors consisting of 15 members who shall be divided into the following groups:

(a) Indiana Directors.
The Indiana Directors shall consist of five persons who need not be members and who shall be appointed or elected by the Indiana Trustee Members.

(b) Purdue Directors.
The Purdue Directors shall consist of five persons who need not be members and who shall be appointed or elected by the Purdue Trustee Members.

(c) Public Directors.
The Public Directors shall consist of five persons who are public members (or representatives of a public board or corporation that is a Public Member) and who are elected by a majority vote of the Public Members.

Section 2. Director Terms.
Each director shall hold office for a term of five years, with one director in each group to be appointed or elected each year in accordance with Article III, Sections 1 (b) and 1 (c) below. All directors shall serve until their successors are duly appointed or elected and qualified. Directors may succeed themselves in office.

Section 3. Director Vacancies.

(a) Indiana Directors.
The Indiana Trustee Members (i) may remove and replace any Indiana Director at any time, with or without cause and without calling a meeting of members of the Foundation, and (ii) shall replace any Indiana Director who has been removed, who resigns, or who is no longer able to serve, by appointing or electing another Indiana Director to serve for the balance of the unexpired term. The Indiana Trustee Members shall notify the Secretary of any such replacement.

(b) Purdue Directors.
The Purdue Trustee Members (i) may remove and replace any Purdue Director at any time, with or without cause and without calling a meeting of members of the Foundation, and (ii) shall replace any Purdue Director who has been removed, who resigns, or who is no longer able to serve, by appointing or electing another Purdue Director to serve for the balance of the unexpired term. The Purdue Trustee Members shall notify the Secretary of any such replacement.

(c) Public Directors.
Any vacancy occurring among the Public Directors caused by death, resignation, or otherwise shall be filled for the balance of the unexpired term by a majority vote of the remaining Public Directors.
ARTICLE III
Meetings and Related Matters

Section 1. Annual Meeting.

(a) Date and Agenda.
The Foundation shall hold an annual combined meeting of members and directors on the campus of Indiana University–Purdue University Fort Wayne on the third Tuesday in September in each year at an hour designated by the President. The President shall preside. The agenda of each annual meeting shall include the election of Public Directors by the Public Members, the naming of the Indiana Directors, the naming of the Purdue Directors, the election of officers by the Board of Directors, the election of members to the Executive Committee by the Board of Directors, the appointment of the members of the Nominating Committee by the President, and the conduct of such other business as may properly come before the Board of Directors.

(b) Nomination and Election of Public Directors.
Prior to each annual meeting, the Nominating Committee shall provide the Secretary with a list containing the names of one or more persons proposed for election as the Public Director to serve during the five-year term then beginning. During the annual meeting, the Public Members shall elect one Public Director from such list. At least five Public Members shall be required to constitute a quorum for the purpose of electing a Public Director, and a majority of such a quorum shall be required to elect a Public Director. A Public Director who is elected pursuant to these provisions shall thereupon take office.

(c) Appointment or Election of Indiana and Purdue Directors.
Prior to each annual meeting, (i) the Indiana Trustee Members shall provide written notice to the Secretary naming the Indiana Director who has been appointed or elected to serve during the five-year term then beginning, and (ii) the Purdue Trustee Members shall provide written notice to the Secretary naming the Purdue Director who has been appointed or elected to serve during the five-year term then beginning. During the annual meeting, the Secretary shall name these directors, who shall thereupon take office.

(d) Officers.

(i) During each annual meeting the Board of Directors shall elect a President, Vice President, Secretary, Treasurer, and Chief Operating Officer. The President and Vice President shall be members of the Board of Directors. The offices of Secretary and Treasurer may at the discretion of the Board of Directors be held by one individual. An Assistant Secretary and Assistant Treasurer may be elected by the Board of Directors to serve in the absence of the Secretary or Treasurer and to perform such other duties as prescribed by the Board of Directors. Officers shall hold office for a term of one year and until their successors are elected and qualified.
(ii) The President shall preside at all meetings and perform such other duties as are customarily incident to the office or prescribed by the Board of Directors. The President shall have such authority to execute deeds, mortgages, bonds, contracts, checks, or other instruments in the name of the Foundation, and to otherwise act on behalf of the Foundation, as may be delegated to him or her from time to time by resolution of the Board of Directors.

(iii) The Vice President shall perform all the duties of the President in the absence of the President, and such other duties as prescribed by the Board of Directors.

(iv) The Treasurer shall have custody of all monies and securities of the Foundation and shall keep regular books of account. The treasurer shall sign or countersign all checks or drafts upon the funds of the Foundation and perform all duties usually incident to the office or as prescribed by the Board of Directors.

(v) The Secretary shall have custody of the seal and corporate books and records. The Secretary shall issue notices for meetings of members and directors, keep the minutes of such meetings, sign or attest such instruments as require his or her signature or attestation, and make such reports and perform such other duties as are usually incident to the office or prescribed by the Board of Directors.

(vi) The Chief Operating Officer shall assist the President and shall perform tasks related to the operation and management of the Foundation’s business and affairs that are (i) within the authority delegated by the Board of Directors to the President and (ii) that are assigned by the President to him or her. The Chief Operating Officer may be removed at any time, with or without cause, by the Board of Directors or by the Executive Committee. The Chief Operating Officer shall upon invitation attend meetings of the Board of Directors and Executive Committee.

(vii) The Board of Directors shall fix the compensation of officers and compensation and terms of employment of all employees and other persons providing services to or on behalf of the Foundation.

(viii) In the case of the absence, death, resignation, disability, or other inability to serve of any officer, the Board of Directors may delegate for the time being, in whole or in part, the powers or duties to any other officer or to any other person qualified to perform the same.
(e) **Selection of Committee.**

(i) During each annual meeting, the Board of Directors shall select a six-member Executive Committee, which shall consist of two Indiana Directors, two Purdue Directors, and two Public Directors, including the President. During intervals between meetings of the Board of Directors, the Executive Committee shall have and may exercise all of the Board of Directors, subject to such limitations as may be required by law or specifically imposed by action of the Board of Directors. The acts of the Executive committee during such intervals shall be reported to the Board of Directors at its next meeting. Should a vacancy occur in the office of the Presidency, the Vice President shall take the place of the President until the Board of Directors replaces the President or until the next annual meeting, whichever first occurs. Any other vacancy occurring in the Executive Committee shall be filled by a majority vote of the remaining members of the Executive Committee, maintaining the same membership proportions specified above in this Subsection.

(ii) During each annual meeting, the President shall appoint a Nominating Committee consisting of the five Public Directors. Prior to the next annual meeting, the Nominating Committee shall identify one or more candidates who are willing to serve as a Public Director, and shall prepare a slate of one or more such candidates to be considered for election as a Public Director to serve during the five-year term beginning at the next annual meeting.

(iii) A majority of members of a committee shall constitute a quorum for the transaction of business at any meeting. Committees may adopt rules and procedures pertaining to the conduct of meetings which are not inconsistent with these Bylaws. A member of a committee may attend a meeting by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. A member participating by this means is considered to be present in person at the meeting.

(iv) The Board of Directors may provide for such other committee as it deems appropriate.

Section 2. **Other Provisions Concerning Meetings.**

(a) **Other Regular Meetings.**

The Board of Directors may schedule regular meetings, in addition to the annual meeting, at such times and places, within or outside Indiana, as the Board of Directors may determine.

(b) **Special Meetings.**

Special meetings of the Board of Directors may be held at any time or place within Indiana upon the call of the President or upon request of three or more Directors.
(c) **Notices.**
The Secretary shall provide written notices stating the place, day and hour of (i) the annual meeting of the Members and Directors, (ii) other regular meetings of Directors, and (iii) special meetings of Directors, which notice shall also specify the purpose for which such special meeting is called. The Secretary shall deliver, mail, or email such notices to each Member or Director entitled to vote at such meeting at such address as appears on the records of the Foundation at least 10 days before the date of the meeting. Attendance at any meeting shall be deemed a waiver of notice.

(d) **Participation.**
A Director may attend a Board of Directors meeting by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. A Director participating by this means is considered to be present in person at the meeting.

(e) **Director Quorum and Voting.**
A majority of the Board of Directors shall constitute a quorum thereof. Subject to Article V below, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Directors may vote in person by proxy, or by mail. A Director voting on an issue by mail or by proxy shall be considered to be present for the purpose of determining if a quorum is present with respect to such issue.

(f) **Major Matters.**
For any matter of business which may properly come before a meeting of the Board of Directors for consideration and action, any Director may declare by oral statement during such meeting or by written notice mailed to the President or Vice President prior to such meeting that such matter of business is a “major matter.” If such declaration is made, the affirmative approval of a majority of the Indiana Directors and the affirmative approval of a majority of the Purdue Directors shall be required for the action to be taken, in addition to the requirements in Article V below, if applicable.

**ARTICLE IV**

**Fiscal year**
The fiscal year of the Foundation shall end June 30.

**ARTICLE V**

**Amendments**
Subject to the following sentence, these Bylaws may be altered, amended, or repealed by the Board of Directors at any regular or special meeting of the Board of Directors, provided that notice of such proposed amendment shall have been given in the notice or call for such meeting. Amendments to Article I, to Article II, to Sections 1(a), (b), and (c) of Article III, and to this Article V, shall require approval by the affirmative vote of at least 12 members of the Board of Directors.

Adopted September 15, 2009

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William B. Stephan, Secretary