



Bylaws
of the
Izaak Walton League of America Endowment

ARTICLE 1. NAME

The name of this corporation is “Izaak Walton League of America Endowment,” and hereafter referred to as the Endowment.

ARTICLE 2. OBJECTIVES

2.1. The endowment is dedicated to furthering the conservation goals of the Izaak Walton League of America, Inc., and hereafter referred to as the League, through conservation, education, scientific research, and the acquisition of endangered lands.

2.2. To carry out these goals, the Endowment is authorized to receive, administer and distribute contributions, bequests and other funds.

ARTICLE 3. MEMBERS

The membership of the Endowment shall be the same persons who constitute the membership of the League.

ARTICLE 4. MEETINGS

4.1. The annual meeting of the members, for the purpose of electing directors and the transaction of such other business as may come before the meeting, shall be held at the same time every year in conjunction with the League’s national convention. Notice thereof shall be published in the official organ of the League, presently published under the name of Outdoor America, and mailed to each member of the League at his/her last known address, at least thirty days in advance of the meeting.

4.2. Special meetings of the members may be called upon thirty days’ notice in advance, published in the official organ of the League, as specified in Article 4.1, which notice shall state the matters to be presented for consideration and the business to be transacted at such special meetings. Special meetings shall be called at the direction of the Board of Directors or the President or upon the written request of twenty-five members in good standing.

4.3. Fifty members shall constitute a quorum at any meeting of the members.

ARTICLE 5. DIRECTORS

5.1. The affairs of the Endowment shall be managed by a Board of Directors consisting of nine members of the League elected by members of the Endowment at its annual meeting in the following manner: three members to be elected for three year terms at each election. Directors elected to the Endowment Board may serve up to three consecutive terms, after which they must withdraw from the Endowment Board for at least one year. The President, prior to the annual meeting, shall appoint three members of the Endowment as a nominating committee to present nominations for office of Director to be elected at said annual meeting.

5.2. Unexpired term vacancies in the Board of Directors shall be filled by the Board of Directors either at a special meeting or electronically.

5.3. The Board of Directors shall meet before, during and after the regular annual meeting of the members, to review grant requests, make decisions on grant approvals and review other business actions of the Endowment. Special meetings of the board may be held at any time upon call of the President or a majority of the Board and upon five days written request.

5.4. A majority of all the Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

5.5 Any action taken by the Directors in writing, or electronically, shall have like force and effect as though the same were taken personally by the Directors at a duly constituted meeting thereof. At the discretion of the President, the Endowment will have the option of voting on routine matters electronically. Voting on Officers and decisions regarding grant applications shall only occur at the annual meeting of the Endowment with the exception of two specific situations as noted in the following sub-sections:

5.5.1 An exception concerning grant applications may occur in the event that a decision to fund is tabled until additional information is received from the applicant. Once that information is subsequently received and distributed, the President may poll the Endowment directors electronically.

5.5.2 An exception concerning grant applications could occur in the event that a time-dependent, quick-response funding opportunity arises that is entirely consistent with the goals and objectives of the League. In order to be considered, it must be demonstrated that there is or was no opportunity to submit the grant request for consideration at the annual meeting of the Endowment and that the opportunity to participate in the event would be lost if funds were not made available. Any funds approved for such a quick-response grant shall be taken from revenues available and not the portfolio principal and shall be charged against the following year's fund. In no case shall any grant exceed ten percent of the funds estimated to be available for the following year's disbursement. Further, the quick-response funds shall be charged against

the following year's funds available. The decision whether or not to fund the request shall be done electronically, and a unanimous vote of all Directors shall be required.

5.6. It shall be mandatory for each member of the Board of Directors to attend all meetings, either regular or special. Upon failure to attend any meeting, and without prior authorization from the President for an excused absence, the Board of Directors shall declare such member's position on the Board of Directors vacant and proceed to fill the vacancy as provided by Article 5.2.

5.7. No director of the Endowment Board shall be a National Officer (not including National Directors), a Regional Governor, or a member of the National Executive Board of the League.

5.8. Directors shall serve without remuneration of any kind except for actual travel and housing expenses incurred in attending special meetings and actual travel expense incurred in attending annual meetings.

5.9. No member of the Board of Directors shall use his or her position to personally profit. No member of the Board of Directors shall vote on any matter in which such Director, or the Director's parent, spouse, child, partner, employer, or similarly related entity has a direct interest in any property or business that would be affected by such action. A Director will disclose his membership in a Chapter, Division, or other entity of the Izaak Walton League that applies to the Endowment for funding in any manner. The Endowment Board, at its discretion, may demand that such board member recuse himself/herself from a vote pertaining to same. Directors will disclose to the Board any real or potential conflict of interest of which they are aware arising in the conduct of the Endowment's business or decisions. Conflicts declared by Directors and actions thereto shall be noted in the minutes of the Board of Directors. The Board of Directors may establish additional policies to protect against real or perceived conflicts of interest that could be detrimental to the Endowment or to its members, which are the members of the League.

ARTICLE 6. OFFICERS

6.1. The officers shall consist of a President, a Vice President, a Secretary and a Treasurer, who shall be elected annually by the Board of Directors from among the membership of the Board of Directors and shall hold office, for the term of one year, or until their successors are elected. The Treasurer shall furnish a corporate surety bond in such amount as the Board of Directors may determine. Premium on such bond shall be paid by the Endowment.

6.2. The duties of such officers shall be such as usually attach to such offices, and in addition thereto, such further duties as shall be designated from time to time by the Board of Directors.

ARTICLE 7. EXECUTIVE SECRETARY

7.1. The position of the Executive Secretary of the Endowment is the operational entity through which the Endowment will service the business-related purposes for which it was created. The Executive Secretary reports directly to the President of the Endowment and attends meetings of the Board of Directors. The position will handle all business aspects of the Endowment as directed by the Endowment Board of Directors.

7.2. The position of Executive Secretary is an independent contract under the authority of the Endowment Board of Directors. The contractual and financial arrangement will be negotiated annually.

7.3. The Executive Secretary shall furnish a corporate surety bond in such amount as the Board of Directors may determine.

ARTICLE 8. FUNDS

8.1. Gifts, donations and bequests may be given directly to the Endowment with specific directions as to how the principal or the income shall be used, or the principal of such gift, donation or bequest may be given to some other person, corporation, or trustee with instructions that the income realized shall either be paid to the Endowment or disbursed in accordance with the instructions of the Board of Directors of the Endowment. All uses and purposes of such gifts, donations and bequests, either of income or principal, shall be in accordance with the purposes specified in the Articles of Incorporation.

8.2. Unless some special purpose accompanies such gift, donation or bequest, the Board of Directors of the Endowment may disburse the income for the purposes specified in the Articles of Incorporation.

8.3. To ensure the Endowment's perpetuity and growth, The Board of Directors is prohibited from making disbursement, other than loans, of any of the principal of the Endowment assets. Income from said principal shall be disbursed annually by the Directors as they see fit within the limits of these Bylaws.

8.4. Disbursement of funds will be done in accordance with a policy statement adopted by the Board of Directors and will request that the results be published in Outdoor America and on the League's website.

ARTICLE 9. FISCAL AGENTS

The Directors may employ one or more fiscal agents to handle the details of its investment program, the details and sale of securities and investments under the supervision of the Board of Directors, the custody of all securities and investments and the keeping of corporate accounts and records.

ARTICLE 10. BOOKS OF ACCOUNT

The books of account shall be audited annually and shall at reasonable times be open to inspection.

ARTICLE 11. COMMITTEES

11.1. The President shall appoint, with the approval of the Board of Directors, the chairs of the Standing Committees and of such other committees as may from time to time be authorized.

11.2. Investment Committee. The Chair of the Investment Committee shall be appointed on an annual basis. The Investment Committee will have oversight responsibility for the Endowment financial portfolio to ensure consistency with the Board-approved Investment Policy Statement.

ARTICLE 12. DISSOLUTION

The Board of Directors, upon dissolution of the Endowment, in accordance with the laws governing not-for-profit organizations and organizations exempt from federal income tax under section 501(c)3 of the Internal Revenue Code, or the corresponding provision of any subsequent federal tax laws, shall distribute all of the Endowment's assets remaining, after paying or making provisions for the payment of all liabilities of the Endowment, to the Izaak Walton League of America, Inc., a not-for profit corporation, or if the Izaak Walton League of America Inc. no longer exists, exclusively to organizations which have qualified for exemption under either section 501(c)3 of the Internal Revenue Code or corresponding provisions of any subsequent federal tax laws or tax law provisions of the State of Illinois wherein this corporation is chartered.

ARTICLE 13. AMENDMENTS TO BYLAWS

These Bylaws may be amended by a majority vote of the members present at any annual or at any special meeting of the members called for that purpose, provided notice of intention to amend and the terms of the proposed amendment have been published in the official organ of the Izaak Walton League of America as specified in Article 4.1. presently published under the name of Outdoor America, in the issue immediately preceding the meeting.

As amended July 27, 2017
Annual meeting in Sandusky, Ohio