

**AMENDED AND RESTATED BY-LAWS OF  
INDIANAPOLIS HEBREW CONGREGATION FOUNDATION, INC.  
(the “Foundation”)**

**ARTICLE I**

**MEMBERS**

The Foundation shall have no Members.

**ARTICLE II**

**BOARD OF DIRECTORS (the “Foundation Board”)**

Section 1     Duties and Qualifications. The business and affairs of the Foundation shall be managed by the Foundation Board, including, but not limited to, the determination and re-determination of a spending policy with regard to the dedication of assets to the operating budget of Indianapolis Hebrew Congregation, Inc. (the “Congregation”). The Foundation Board shall establish policies to be applied to designated funds established by donors and held by the Foundation for the benefit of the Congregation. The Senior Rabbi and the Executive Director of the Congregation shall serve as non-voting, ex officio members of the Foundation Board.

Section 2     Number and Term of Office. The Foundation Board shall consist of nine (9) members. One (1) sitting officer of the Congregation shall be appointed as a Director by the Board of Directors of the Congregation (the “Temple Board”) to serve a two (2) year term on the Foundation Board. Three (3) non-officer members of the Temple Board shall be appointed as Directors by the Temple Board to serve two (2) years terms on the Foundation Board. The foregoing four (4) Directors of the Foundation Board (collectively the “TB Directors”) shall meet within thirty (30) days prior to the Annual Meeting to appoint the remaining five (5) Directors, with such Directors all being members in good standing of the Congregation who are not members of the Temple Board. The term for a Director shall be two (2) years and a Director may serve up to a maximum of three (3) consecutive two year terms.

In 2018, the Temple Board shall appoint four (4) TB Directors, with two (2) of such Directors having an initial one (1) year term and the other two (2) Directors having two (2) year terms. Commencing in 2019 and in each subsequent year, the Temple Board shall appoint two (2) TB Directors having two (2) year terms. In 2018, the TB Directors shall appoint five (5) Directors, with two (2) of such Directors having an initial one (1) year term and the other three (3) directors having two (2) year terms. Commencing in 2019 and every two (2) years thereafter, the TB Directors shall appoint two (2) Directors having two (2) year terms, and commencing in 2020 and in every two (2) years thereafter, the TB Directors shall appoint three (3) Directors having two (2) year terms.

Section 3     Vacancies. In the event that a TB Director ceases to be a member of the Temple Board for any reason, the Foundation Board seat of such Director will be declared vacant and that person shall cease to be a member of the Foundation Board. Any vacancy in a Director of

the Foundation Board shall be filled by an appointment by the Temple Board with respect to a Director who was appointed by the Temple Board, and with respect to a Director who was appointed by the other Foundation Board members, by an appointment of such other Foundation Board members.

Section 4      Meetings. The Foundation Board will hold at least one (1) regular meeting during each fiscal year in addition to the Annual Meeting. The Annual Meeting shall be held at a time and place determined by the Foundation Board within ninety (90) days following the annual meeting of the Temple. At the Annual Meeting, the Directors shall:

- (a)      elect the President of the Foundation,
- (b)      elect the other officers of the Foundation, and
- (c)      conduct such other business as may come before the Directors.

Directors who serve on the Temple Board shall be able to fully participate in discussions but shall not vote on non-routine matters brought to the Foundation by the Temple Board, but shall be entitled to vote on all routine, recurring matters. For purposes of a vote on a non-recurring matter, a majority vote of the Directors eligible to vote shall be required.

Meetings of the Foundation Board may be called by the President, or as may be requested in writing from time to time by not less than five members of the Foundation Board. Not less than five (5) days written or electronic notice will be given to each Foundation Board member of the date of a regular meeting and not less than one (1) day prior notice of a special meeting. Any notice of a special meeting shall state the time, place and purpose of the meeting, and no business will be transacted at a special meeting except as specified in such notice. Unless otherwise required by applicable law, the Articles of Incorporation, or these By-Laws, the Foundation Board will act by the majority vote of the Directors.

Section 5      Attendance at Meetings by Members of the Congregation. Any member of the Congregation may attend a regular or special meeting of the Foundation Board, with or without invitation. The Foundation Board may conduct executive sessions, at which time only Foundation Board members, the Senior Rabbi, the Executive Director and anyone specifically invited by the Foundation Board may be in attendance.

Section 6      Quorum. The presence of at least five (5) of the Directors in person shall constitute a quorum for the transaction of business at any regular or special Foundation Board meeting. Any member of the Foundation Board may participate in a meeting of the Foundation Board by means of a conference call or similar means of communications by which all persons participating in the meeting can communicate with each other, and participation in this manner constitutes presence in person at the meeting.

Section 7      Conflict of Interest Policy. The Foundation Board shall adopt a Conflict of Interest Policy applicable to members of the Foundation Board and officers, and will review and revise it periodically.

Section 8 Prohibited Activities. No officer, employee or Foundation Board member shall take any action or carry on any activity by or on behalf of the Foundation which action is prohibited by Section 501(c)(3) of the Internal Revenue Code, as amended, and its rules and regulations pertaining thereto, or prohibited by Section 170(c)(2) of the Internal Revenue Code, as amended.

Section 9 Conduct of Meetings. Meetings of the Foundation Board shall be conducted at all times in accordance with Robert's Rules of Order, Revised. In exceptional circumstances, and by the favoring vote of a majority of the Directors entitled to vote, compliance with this Section may be waived for the particular matter, and for no other matter.

Section 10 Action By Consent. Any action required to be taken at a meeting of the Directors may be taken without a meeting if a written consent to such action setting forth the action to be taken is obtained from that number of Directors that would have been required for the passage of such action had a meeting been held. Thereafter, such consent shall become a part of the official records to the same extent and effect as if such matter had been adopted at a meeting of the Directors. For the purposes of this Section, a Director may indicate his/her vote or consent by facsimile or electronic communication.

Section 11 Remuneration. No member of the Foundation Board will receive any remuneration from the operations of the Foundation or the Congregation for his or her service as a Foundation Board member.

### **ARTICLE III**

#### **OFFICERS**

Section 1 Selection of Officers. Officers of the Foundation shall be selected by the Foundation Board from among the Directors at the annual meeting of the Foundation Board. The officers will consist of a President, a Secretary and a Treasurer, and may include one (1) or more Vice-Presidents. The Director who is a sitting officer of the Congregation shall not be eligible to serve as an officer. The President shall be selected from the five (5) Directors who are not members of the Temple Board.

Section 2 Vacancies. In the event a vacancy shall occur among the officers for any reason, the officers shall nominate a replacement from among the Directors and report to the Foundation Board its nominee for each such office. Thereafter, the Foundation Board shall elect a successor to serve for the balance of the vacated term.

Section 3 President. Subject to the general oversight of the Foundation Board, the President shall manage and supervise all the affairs of the Foundation and assume the usual functions of the chief executive officer of a not-for-profit Foundation. He/she shall preside at all meetings of the Foundation Board, and have such powers and duties as the Articles of Incorporation, these By-Laws and the statutes of the State of Indiana prescribe for the governance of not-for-profit corporations. The President shall perform such duties as shall be prescribed by the Foundation Board.

Section 4 Vice-President. The Foundation Board may elect one or more Vice Presidents. In the absence or inability of the President to fulfill his/her duties, a Vice-President may be selected by the Foundation Board to assume such duties on a temporary basis.

Section 5 Secretary. The Secretary shall attend all meetings of the Foundation Board and keep, or cause to be kept, a true and complete record of the proceedings. On request and where appropriate, the Secretary shall keep or cause to be kept a record of the proceedings of committee meetings. The Secretary shall have the authority to attest documents bearing the signature of any officer. Where notice is required by the Articles of Incorporation or these By-Laws, the Secretary shall be responsible for giving such notice or causing it to be given. The Secretary shall be responsible for the books and records of the Foundation.

Section 6 Treasurer. The Treasurer shall keep or cause to be kept correct and complete records of account showing accurately at all times the financial condition of the Foundation. He/she shall be responsible for the records, securities and other investments and valuables of the Foundation. The Treasurer shall, on request of the President or the Foundation Board, prepare or cause to be prepared a statement of the financial condition of the Foundation. The Treasurer shall perform such other duties within his/her sphere of responsibility as may be requested by the President or the Foundation Board.

Section 7 Other Officers. The Foundation Board may, from time to time, create one or more other offices, and designate the officer to perform such other responsibilities and duties as the Foundation Board may designate.

Section 8 Terms. Each officer elected or appointed hereunder shall take office on his/her election at the Annual Meeting or on his/her appointment between Annual Meetings. Such person may hold office for a term of one (1) year up to a maximum of three (3) consecutive one year terms.

## **ARTICLE IV**

### **COMMITTEES**

Section 1 Optional Committees. The following shall be optional committees:

(a) Financial Review Committee. The President shall appoint the members of a Financial Review Committee and its Chairperson. The purpose of the Financial Review Committee shall be to select and supervise the Foundation's accountants and ensure that the Foundation's financial statements fully, fairly, and accurately reflect the financial condition and affairs of the Foundation.

(b) Investment Committee. The President shall appoint the members of an Investment Committee and its Chairperson. The Investment Committee shall monitor the Foundation's professional advisers charged with investing the Foundation's assets to ensure that such funds are being invested in accordance with the Foundation's Investment Policy, as revised from time to time by the Foundation Board. The committee shall recommend changes in the Foundation's Investment Policy from time to time, as it may deem necessary.

(c) Planned Giving Gift/ Acceptance Committee. The President shall appoint the members of a Planned Giving/Gift Acceptance Committee and its Chairperson. This Committee shall provide advice to those wishing to include the Congregation in their estate or annual giving plans. The Committee shall ensure that proper acknowledgment is made to each donor and seek to ensure that competent professional advisors are available to work with the donor's professional advisors. The Committee shall initiate and promulgate such promotional materials concerning planned giving to the Congregation as the committee shall deem appropriate. The Committee shall recommend to the Foundation Board the acceptance or rejection of any proposed gift to the Foundation that is not cash or readily marketable securities.

(d) The President or the Foundation Board may create such other standing or special committees as may be required or appropriate to carry out the goals and objectives of the Foundation.

Committee members need not be Directors of the Foundation, but shall be members in good standing of the Congregation. A member of the Foundation Board shall act as Chairperson of each committee.

## ARTICLE V

### MISCELLANEOUS

Section 1 Authority. Unless otherwise determined by the Foundation Board, all written agreements binding the Foundation or entered into by the Foundation shall be signed by the President and attested by the Secretary.

Section 2 Fiscal Year. The fiscal year of the Foundation shall be determined by the Foundation Board.

Section 3 Personnel. In order to carry out the purpose and activities of the Foundation, such persons as are deemed necessary by the Foundation Board may be employed and each such person may be paid compensation for services rendered in the course of such employment, as may be fixed by the Foundation Board.

Section 4 Checks. The Executive Director must sign bank checks, absent any other rule prescribed by the Foundation Board.

Section 5 Contracts. Only the Executive Director may enter into and sign contracts on behalf of the Foundation, absent any other rule prescribed by the Foundation Board.

Section 6 Expenditure or Loans of Foundation Unrestricted Assets. An expenditure of unrestricted Foundation assets up to \$7,500.00 may be made by the written approval of the President of the Foundation and one (1) other officer. Any expenditure of unrestricted assets of the Foundation in excess of \$7,500.00 or a loan of Foundation assets in any amount shall require the approval of a majority of the Directors who are entitled to vote. Notwithstanding the foregoing, the transfer of funds to the Congregation pursuant to the spending policy established by the Foundation Board for each year shall not require approval by the Foundation Board. A change in

the spending policy for Foundation assets shall require the approval of a majority of the Directors. Any loan made by the Foundation may be reflected by a Promissory Note reflecting the repayment terms, the due date, or the interest thereon, if any.

## **ARTICLE VI**

### **AMENDMENTS**

The Foundation Board shall have the power to make, alter, amend or repeal all or any part of these By-Laws, subject to applicable law and to the Articles of Incorporation, by a two-thirds (2/3) vote of the full Foundation Board (for clarity, no recusals are necessary). Any such changes must be consistent with the laws of the State of Indiana governing the conduct of not-for-profit corporations, and Section 501(c)(3), as amended, of the Internal Revenue Code.