

BYLAWS OF THE IDAHO FINANCIAL LITERACY COALITION

ARTICLE I – OFFICES

Section 1. Principal Office.

The principal office of the Idaho Financial Literacy Coalition shall be located at the University of Idaho Extension Service Family Economics Office, 322 E Front St Ste 180, Boise, Idaho 83702. The Executive Board of Directors ("Board") may designate a different location as necessary in the future.

Section 2. Registered Office.

The registered office of the Corporation shall be located at the University of Idaho Extension Service Family Economics Office, 322 E Front St Ste 180, Boise, Idaho 83702 and may be changed as necessary by the Board.

Section 3. Mailing Address.

The mailing address of the Idaho Financial Literacy Coalition shall be PO Box 1978, Boise, ID 83701.

ARTICLE II – MEMBERSHIP

Section 1. Eligible Members.

The membership of the Idaho Financial Literacy Coalition (IFLC) shall consist of those persons, corporations, partners or other legal entities who are interested in promoting the IFLC mission as stated in Article II Section 2. Each Board member must be a member of, or employed by a member of, the IFLC. Each person or organization is entitled to one vote on issues of the IFLC.

Attendance at regularly-scheduled membership meetings, at least twice per year, is expected of coalition members. The Coalition membership generally meets every other month. Committee participation or standing committee participation can substitute for a regular meeting when necessary. If a member is unable to attend a meeting, they can send a designee in their place. Active participation in at least one IFLC activity outside the regular monthly meeting is needed to advance the mission of the coalition. Attendance at the annual meeting is highly recommended.

Membership is subject to approval of the Board.

Annual dues will be assessed at \$25.00 for individuals and non-profit groups, and \$100.00 for for-profit organizations and government agencies.

Section 2. Mission Statement.

Our mission is to improve the quantity and quality of personal financial

information and educational programs for Idahoans by providing resources and education to teachers, youth leaders and others in need of assistance or at financial risk.

Section 3. List of Current Member Organizations and Representatives

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|---|------------------|
| AARP Idaho..... | Cathy McDougal |
| Bank of Commerce..... | Koreen Dursteler |
| Better Business Bureau..... | Beve Bryant |
| Capital Educators Federal Credit Union | Barry Prindle |
| Citigroup | Johnny Hill |
| City of Pocatello..... | Haily Lacey |
| Community Action Partnership Association of Idaho | Mary Chant |
| Dollars and Sense | Susan Dewey |
| Helmstar Group | Thomas Steelman |
| Home Federal Bank..... | Lynn A Sander |
| Idaho Association of Commerce & Industry | |
| Idadiv Credit Union | Brandi Hawkins |
| Idaho Bankers Association | Dawn Justice |
| Idaho Commission on Aging..... | Kim Toryanski |
| Idaho Credit Union League..... | Valerie Brooks |
| Idaho Department of Education | Peter Kavouras |
| Idaho Department of Finance | Patty Highley |
| Idaho Housing Family Self Sufficiency | Nancy Stolberg |
| Idaho State Bar Commercial & Bankruptcy Section | Kelly McConnell |
| Kootenai County Financial Literacy Task Force | Darin Hayes |
| Mountain West Bank | Lanette Marcum |
| National Financial Education Center at DRS..... | Todd Christensen |
| Partnership for Prosperity..... | Delverne Seaman |
| Pocatello Neighborhood Housing Services | Michael Purce |
| Southeast Idaho Community Action Agency | Anita Valladolid |
| Social Security Administration | Jeanne Tyler |
| United Way of Treasure Valley | Melissa Nickell |
| University of Idaho Extension | Luke Erickson |
| US Bank | Lori Dizes |
| Waddell & Reed..... | Michael Fuhriman |
| Washington Mutual..... | Tammy McCloud |
| Wells Fargo Bank | Jane Pavak |
| Zions Bank..... | Jennifer Gelband |
| Peggy Farnworth CPA | |
| Toni Martin Owen | |
| Nick Partin | |
| Calvin Swinson Retired CPA | |

ARTICLE III – EXECUTIVE BOARD (“BOARD”)

Section 1. General Powers.

The Corporation's property, affairs and business will be managed by the Board. They may delegate powers to committees as provided by these Bylaws.

Section 2. Presumption of Assent.

It is presumed that Board Members, present at a meeting of the Board, will have agreed to the decisions made unless their dissent is entered into the minutes of the meeting.

Section 3. Number and Qualification of Board Members.

The Board shall consist of at least seven members but no more than thirteen members who will serve one-year terms in their elected office. Board members must be – or belong to organizations that are – paid members of the Coalition in good standing. Board members include the President, President-Elect, Past President, Secretary, Treasurer, Regional Committee Chairs, and one At Large member. An At Large member may replace a Regional Committee Chair if a Regional Committee is not active.

Section 4. Conflict of Interest.

It is the policy of the Coalition that Board members avoid any conflict between their personal interests and those of the Coalition. The purpose of this policy is to ensure that the Coalition's integrity and its reputation are not compromised. The fundamental principle guiding implementation of this policy is that no Board member should have, or appear to have, personal interest or relationships that conflict with the best interest of the Coalition. Consequently, all Board members shall sign and submit to the Coalition Secretary on an annual basis a copy of the Coalition's Conflict of Interest Policy.

Section 5. Election.

All officers will be elected by a majority of the general membership members present at the annual meeting.

Section 6. Vacancies.

If a Board member's position becomes vacant the President shall appoint a replacement from the Coalition membership. The appointed person will serve for the unexpired term only, and must be re-elected to continue serving.

Section 7. Removal of Officers.

Any officer may be removed with cause by a majority vote of the members.

Section 8. Committees.

A majority vote of the Board can designate one or more committees to manage the Corporation. This will not relieve the Board of any of their authority. Regional Committees may be organized by geographic area, elect their own chair, vice-chair and secretary, and meet at least quarterly to fulfill the Coalition mission in

their region. The Regional Committee Chair becomes a member de facto of the Board at the Board meeting following the Regional Committee's organization or the chair's election/appointment. Regional Committee Secretaries take minutes of the Regional Committee Membership Meetings and forward a copy to the Coalition Secretary.

Section 9. Board and Committee Meetings.

Meetings of the Board and Committees are to be held within Idaho.

Special meetings of the Board or any committee may be called at the request of the President, an officer, or chair of a committee. The requests may be made in writing, verbally, by phone, by e-mail or by fax and must be provided to all officers or committee members at least two days prior to the meeting. Members may participate by conference call or similar communications equipment if all members participating can hear each other at the same time. Regular meetings may be held without notice. The annual meeting of the Board will be held in the same month as the annual meeting, or at another time as decided by the Board.

Section 10. Quorum and Voting Requirements.

A majority of the Board constitutes a quorum for the transaction of business. If a quorum is not present the meeting may be adjourned until a later date.

Section 11. Compensation.

Board and committee members do not receive salaries or reimbursements for their services, but the membership may vote to allow specific compensation for expenses of attendance.

ARTICLE IV – OFFICERS AND BOARD MEMBERS

Section 1. Number.

The officers of the Corporation include President, Past-President, President-Elect, Secretary, and Treasurer. The President-Elect, secretary and treasurer shall be elected by the general membership. Other officers may be elected or appointed by the membership.

Section 2. Election and Term of Office.

The officers of the Corporation that will be elected at the general membership annual meeting include President-Elect, secretary and treasurer. The terms of service for the Secretary and the Treasurer shall be two years, with the Secretary's election held on odd years and the Treasurer's election held on even years. Nevertheless, officers will serve until their successor is elected.

Section 3. Succession.

The President-Elect serves a term of one year, and then becomes President upon election of a new President-Elect. The President serves a term of one year, and then becomes the Past President at the next annual elections. In the event that the office of the President is vacated MORE than six months prior to the next

election, the President-Elect shall become the President for the remainder of the term and shall convene a meeting of the Coalition Membership at the earliest practical time to elect a new President-Elect. At the end of this term, the President shall become the Past President. In the event that the office of the President is vacated LESS than six months prior to the next election, the President-Elect shall become the President for the remainder of the term, shall serve the following term as president, and shall appoint at the earliest practical opportunity someone from the Coalition Membership in good standing to serve in the duties of the President-Elect until the next annual meeting when the membership shall elect a new President-Elect. In the Event that the office of the Past President shall be vacated prior to the next election, the President shall appoint at the earliest practice opportunity someone from the Coalition Membership in good standing to serve in the duties of the Past President.

Section 4. President.

The President is the former President-Elect of the Coalition and the principal executive officer of the Corporation. The President supervises and controls the business and affairs of the Corporation, presides at all meetings of the Board, and co-signs on checks and withdrawals over \$50. The President also provides training and guidance to the President-Elect in preparation for officer succession.

Section 5. President-Elect.

The duties of the President-Elect will be to become familiar with the duties of the President during his/her tenure as President-Elect and assume the duties of the President after the election of the next President-Elect; represent the Board at Regional Committee meeting in person, by phone or via web conference and report at next Board meeting; represent the Coalition at regional conferences and events as time, availability and practical opportunity allow; participate on the Board; assist the President when needed; and fill in for the President when the President is absent or unable to perform his/her duties.

Section 6. Past President.

The Past President Is the former President of the Coalition; performs duties assigned by the President; substitutes for the President-Elect in case of absence or inability to serve; serves a term of one year beyond their term as President; serves as Chair of the Coalition's Annual Conference; and, if required by the President, serves as Chair of the Nomination Committee, developing a slate of at least two nominees for each elected office becoming vacant. The Past-President also coordinates the nominations process and the election.

Section 7. Secretary.

The Secretary takes minutes of all Coalition Membership and Board meetings, signs such minutes as official Coalition record, distributes preliminary and official minutes to Board and Membership, has custody of all legal documents and records of the Coalition, and is expected to attend—in person, by conference call, or web conference—Board meetings.

Section 8. Treasurer.

The Treasurer is the principal financial officer of the Coalition. The Treasurer signs all Coalition checks, receives all money due and payable to the Coalition, deposits all money into the Coalition's bank, keeps accounts of all assets, liabilities, receipts and disbursements, provides the Coalition's financial statements at membership and Board meetings as directed by the President, proposes and coordinates income sources and expenditure requests of all committees, develops with the President the Coalition's annual budget, and is expected to attend—in person, by conference call, or web conference—Board meetings.

Section 9. Board Members (At Large and Regional Committee Chair).

Board members are expected to attend—in person, by conference call, or web conference—Board meetings. Board members help to determine the organization's mission and purposes; support the executive officers and assess their performance; ensure effective organizational planning; ensure adequate resources; determine, monitor, and strengthen the organization's programs and services; enhance the organization's public standing; promote integrity and maintain accountability; recruit and orient new Board members and assess Board performance; assist to recruit members to the Coalition; and are expected to be visible and present at Coalition events when possible.

ARTICLE V – MISCELLANEOUS

Section 1. Indemnification.

The Coalition may indemnify any Board member, officer (present or former), or employee against reasonable expenses incurred in connection with a lawsuit (criminal, civil or administrative), except in matters involving willful misconduct in the performance of duties of the Coalition. Otherwise, all members of the Board will serve without bond.

Section 2. Books and Records.

The Coalition will keep in the Secretary's possession copies of complete books and records of accounts, minutes of the meetings of the Board and the Membership, and any other records and shall keep copies of such records in the possession of the President.

Section 3. Checks, Drafts, etc.

These Bylaws will determine who signs the checks, drafts, orders for payment of money or other forms of indebtedness in the name of the Corporation.

Section 4. Deposits.

All funds of the Corporation not in use shall be deposited in the Corporation's bank or other suitable investment as deemed appropriate by the Board.

Section 5. Annual Financial Statements.

A balance sheet as of the closing date of the last fiscal year and a statement of

income and expenditures for the year ending will be prepared and presented at the general members annual meeting. An annual audit or review of books will be conducted by an outside source prior to the presentation at the annual meeting.

Section 6. Fiscal Year.

The Corporation's fiscal year begins on January 1 and ends on December 31 of each year. The first fiscal year begins on the date of incorporation.

Section 7. Amendments.

The Board must give 30 days written notice to the Coalition membership (at membership meetings, by mail, email, or fax) in order to alter, amend, repeal, or adopt new Bylaws. The Board may alter, amend, repeal or adopt new Bylaws by a majority vote at a Board Meeting.

The current members of the Board certify these amended Bylaws were adopted by unanimous consent of the Board on October 13, 2008.

These Bylaws replace any previous versions of the Coalition Bylaws and take effect January 1, 2009.

| SIGNATURE | COALITION TITLE |
|-------------------------|---------------------------|
| <u>Todd Christensen</u> | <u>President</u> |
| <u>Mike Lehman</u> | <u>2nd Vice President</u> |
| <u>Janette Marcum</u> | <u>Treasurer</u> |
| <u>Dori Queen</u> | <u>Secretary</u> |
| <u>Brandi Hawkins</u> | <u>1st Vice President</u> |
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