

The Retired Enlisted Association
TREA Memorial Foundation
Bylaws



SEPTEMBER 2007

TREA Memorial Foundation
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**TREA Memorial Foundation
TABLE OF CONTENTS**

<i>ARTICLE/SECTION</i>	<i>PAGE</i>
Article I – Officers	1
Section 1 – Principal Office	
Section 2 – Registered Office	
Article II – Objective	
Article III – Membership	
Article IV – Board of Trustees	
Section 1 – General Powers	
Section 2 – Composition, Election and Tenure	
Section 3 – Trustee Qualifications	2
Section 4 – Resignation	
Section 5 – Removal	
Section 6 – Vacancy	
Article V – Meetings of the Board of Trustees	
Section 1 – Regular Meetings	
Section 2 – Special Meetings	
Section 3 – Notice	
Section 4 – Quorum	3
Section 5 – Manner of Acting	
Section 6 – Compensation	
Section 7 – Presumption of Assent	
Article VI – Committees	
Section 1 – Executive Committee	
Section 2 – Other Committees	
Article VII – Officers and Agents	
Section 1 – General	
Section 2 – Election and Term Office	4
Section 3 – Removal	
Section 4 – Vacancies	
Article VIII – Duties of Officers	
Section 1 – Chairman	
Section 2 – Vice-Chairman	
Section 3 – Secretary	
Section 4 – Treasurer	
Article IX – No Individual Benefits	5
Article X – Seal	
Article XI – Waiver of Notice	
Article XII – Contracts, Loans, Checks and Deposits	
Section 1 – Contracts	
Section 2 – Loans	
Section 3 – Checks and Drafts	
Section 4 – Deposits	6
Article XIII – Fiscal Year	
Article XIV – Amendments	
Article XV – Dissolution	
Article XVI – Parliamentary Authority	
Article XVII – Tax Status	

**BYLAWS
OF
TREA MEMORIAL FOUNDATION**

ARTICLE I - OFFICES

Section 1 (Principal Office): The principal office of the TREA Memorial Foundation (“Foundation”) shall be located at the offices of The Retired Enlisted Association (“TREA”), a Colorado nonprofit corporation, 1111 S. Abilene Court, Aurora CO 80012.

Section 2 (Registered Office): The registered office of the Foundation, required by the Colorado Nonprofit Corporation Act to be maintained in the State of Colorado, may be, but need not be, identical with the principal office, if in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Trustees.

ARTICLE II – OBJECTIVE

As the educational and philanthropic arm of TREA, the objectives of the Foundation are to receive, manage and disburse gifts, restricted and unrestricted, to the Foundation; such gifts to be used for the enlargement and supplementation of TREA and TREA Auxiliary’s educational purposes and for programs to enhance other purposes for which TREA was established – including assistance for widows, widowers, children and grandchildren of TREA and TREA Auxiliary members – including assistance to fellow veterans and their families in fortune and distress. Other types of financial assistance and services will generally be limited to veterans of the Armed Forces and their widows/widowers and children – in every proper and legitimate manner – and to present their rights and interests when matters effecting them are under consideration; and promote an understanding of the many contributions made by veterans of the Armed Forces of the United States of America.

ARTICLE III – MEMBERSHIP

During his term as a Trustee of the Foundation, each trustee shall be a member of the Foundation without the payment of dues. Trustee members are individuals elected or appointed by the TREA national Board of Directors and comprise the governing body of the Corporation. They shall be members only while serving as trustees and there shall be no other members.

ARTICLE IV – BOARD OF TRUSTEES

Section 1 (General Powers): The business affairs of the Foundation shall be managed by its Board of Trustees who shall have all of the corporate powers authorized in Article 22 of the Colorado Nonprofit Corporation Act, the Articles of Incorporation, and these bylaws.

Section 2 (Composition, Election and Tenure): The Board of Trustees shall consist of no more than seven members, of which, the Treasurer may be the serving Treasurer of TREA and shall have full voting rights. The Immediate Past Chairman shall serve as an advisor to the Board providing his term as Trustee has expired. Otherwise, a former Chairman shall serve until a more recent Chairman qualifies for the position. A call for Trustee Candidate Resumes will be published in the TREA VOICE at least three months prior to the TREA National Convention. Resumes must be received (on TREA Form 100-3) at least 14 days prior to the convention. The Board of Trustees will review and provide the TREA Board of Directors with copies of resumes of all fully qualified candidates prior to the beginning of TREA’s pre-convention Board meeting, at which trustees shall be elected. Prominent and professional members of business and industry may be invited to serve as trustees. No more than three trustees shall be elected annually unless a vacancy exists due to death or resignation.

Trustees will serve three years or until their successors are elected, or for the remaining term of office when vacancies must be filled due to death or resignation. In this event, the Board of Trustees shall determine which electees will serve the longest periods. A decrease in the number of trustees shall not have the effect of shortening the term of any incumbent trustee.

Section 3 (Trustee Qualifications): Trustees need not be residents of the State of Colorado, nor military retirees, but a majority must be members of TREA. Except for the TREA National Treasurer (who serves as Treasurer of the Foundation by virtue of his TREA office), no other elected member of TREA nor TREA National Auxiliary Boards of Directors shall serve simultaneously as a trustee. Election of a Trustee to such other office shall automatically terminate trustee membership. The Foundation Chairman and such other assistants as he may choose shall review Trustee Candidate Resumes and nominate highly qualified individuals to serve as members of the Foundation Board of Trustees.

Section 4 (Resignation): Any trustees may resign at any time by giving written notice to the Chairman or Secretary of the Foundation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5 (Removal): Any member of the Board of Trustees may be removed, for cause, at any time, by two-thirds vote of the other trustees. The entire Board of Trustees may be removed, for cause, at any time, by two-thirds vote of the Board of Directors of TREA.

Section 6 (Vacancy): Any vacancy occurring on the Board of Trustees or any vacancy created by reason of an increase in the number of trustees may be filled by the Board of Directors of TREA at any time. A trustee elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

ARTICLE V – MEETINGS OF THE BOARD OF TRUSTEES

Section 1 (Regular Meetings): A regular meeting of the Board of Trustees shall be held (circumstances permitting) at TREA National Headquarters during the months of December or January following the election of the Board of Trustees. The Board of Trustees may provide, by resolution, the date, time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice than the resolution.

Section 2 (Special Meetings): Special meetings of the Board of Trustees may be called by or at the request of the Chairman or any two trustees. The person or persons authorized to call special meetings may fix any place, either within or outside Colorado, as the place for holding any special meeting of the Board of Trustees called by them.

Section 3 (Notice): Except for a special meeting to elect Foundation officers, which shall normally be held immediately following the election of trustees, written notice shall be delivered or mailed to each trustee at least seven days prior to any special meeting, or FAXED or telegraphed at least two days prior to such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If given by FAX or telegram, such notice shall be deemed to be delivered when FAXED or delivered to the telegraph company. Any trustee may waive notice of any meeting. The attendance of a trustee at a meeting shall constitute a waiver of notice of such meeting, except where a trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called and convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Trustees need be specified in the notice or waiver of such meeting.

Section 4 (Quorum): A majority of the trustees shall constitute a quorum for the transaction of business. The act of a majority of trustees at a meeting at which a quorum is present shall be an act of the Board of Trustees unless the vote of a greater number is required by law, these bylaws, or by the adopted parliamentary authority.

Section 5 (Manner of Acting): Any action that may be taken by the Board of trustees at a meeting may be taken without a meeting if a consent in writing, setting forth the action to take shall be signed by all of the trustees entitled to vote. Actions taken without a meeting shall be taken in accordance with A and B below:

A. By Mail, FAX or Telegram: Each trustee shall receive an identical question on which a vote will be sought. The question will be on a ballot form which will permit an affirmative or negative response, or permit the trustee to abstain. Board members will be given a reasonable time (normally 7 days) to exchange views among themselves before returning the ballot and signed consent form to the Foundation Chairman. The result of the vote shall be entered in the minutes of the next meeting of the Board of Trustees.

B. By Telephone: In the event that action by the Board is to be taken by telephone conference, notice will be given at least seven days prior to the conference. The vote will be recorded in the conference minutes, after which the form described in “A” above will be mailed to each trustee not physically present at the location where the telephone conference originated. The form must be completed and returned. If notice of a telephone conference is given by mail, FAX, or telegram, it will contain a synopsis of proposed action. All actions taken by telephone (except by telephone conference at which minutes are kept) must be ratified and recorded in the minutes of the next meeting of the board in order to become official acts of the board. Effective time of delivery of notice shall be as shown in Section 3 above.

Section 6 (Compensation): No member of the Board of Trustees may be compensated for services performed, but may be reimbursed for expenses reasonably incurred in the performance of his official duties.

Section 7 (Presumption of Assent): A trustee of the Foundation who is present at a meeting of the Board of Trustees at which action on any corporate matter is taken – shall be presumed to have assented – unless his dissent shall be entered in the minutes of the meeting, or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before adjournment thereof, or shall forward such dissent by registered mail to the secretary of the Foundation immediately after adjournment of the meeting. Such right to dissent shall not apply to a trustee who voted in favor of such action.

ARTICLE VI – COMMITTEES

Section 1 (Executive Committee): The Board of Trustees, by resolution adopted by a majority, may designate three or more trustees to constitute an executive committee which shall have and may exercise all of the authority of the Board of Trustees or any lesser authority as may be set forth in said resolution. No such delegation of authority shall operate to relieve the Board of Trustees or any member of the board from any responsibility imposed by law.

Section 2 (Other Committees): The Chairman, or the Board of Trustees, may appoint such other committees of the Foundation as deemed advisable and may define their duties.

ARTICLE VII – OFFICERS AND AGENTS

Section 1 (General): The officers of the Foundation shall be a Chairman, Vice-Chairman, Secretary and Treasurer. The Treasurer of TREA shall normally serve as Treasurer of the Foundation. The Board of elected trustees shall choose from among themselves a Chairman, Vice-Chairman, Secretary and such other officers (except Treasurer) as they may consider necessary. In all cases where the duties of any officer, agent, or employee are not prescribed in the bylaws or the adopted parliamentary authority, such officer, agent, or employee shall perform such duties as may be prescribed by the Board of Trustees and promulgated by the Foundation Chairman.

Section 2 (Election and Term of Office): The Trustees of the Foundation, having been elected trustees by the Board of Directors of TREA, shall be further elected to designated officer positions as indicated in Section 1 above, at the first meeting of the Board of Trustees after the annual TREA post-session at which they were elected. If the election of officers shall not be held at such meeting, such election shall be held as soon as practicable thereafter. Officers shall be elected from open nominations by the Board of Trustees from among its members by ballot unless there is but one candidate for an office. Officers shall serve for a term of one year or until their successors are elected. No trustee shall simultaneously hold more than one elective office in the Foundation.

Section 3 (Removal): An officer or agent may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

Section 4 (Vacancies): A vacancy in any office, however occurring, may be filled by the Board of Trustees for the remaining portion of the term.

ARTICLE VIII – DUTIES OF OFFICERS

Section 1 (Chairman): The Chairman shall, subject to the direction and supervision of the Board of Trustees, be the chief executive officer of the corporation and shall control its affairs, business, and general supervision of its officers, agents, and employees. He shall determine the agenda, preside over meetings of the Board of Trustees, ensure that all orders and resolutions of the board are carried into effect, and shall perform such other duties as may be incident to the office. He shall, unless otherwise directed by the Board of Trustees, attend in person or by substitute appointed by him, or shall execute on behalf of the Foundation, written instruments appointing a proxy or proxies to represent the Foundation at all meetings of the stockholders of any other corporation in which the Foundation shall hold any stock. He may, on behalf of the Foundation, in person or by substitute or by proxy, execute written waiver of notice and consent with respect to any such meetings. At all such meetings or otherwise, the Chairman, in person or by substitute or proxy as aforesaid, may vote the stock so held by the Foundation and may execute written consents and other instruments with respect to such stock and may exercise any and all rights and powers incident to the ownership of said stock, subject however to the instructions, if any, of the Board of Trustees.

Section 2 (Vice-Chairman): The Vice Chairman shall assist the Chairman and shall perform such duties as may be assigned to him by the Chairman or by the Board of Trustees. In the absence of the Chairman, the Vice Chairman shall have the powers to perform the duties of the Chairman. He shall assume the office of Chairman upon the death, disability or resignation of the Chairman, until a successor is elected. The Vice Chairman shall also assume the title and duties of Executive Director of the Foundation.

Section 3 (The Secretary): The Secretary shall keep minutes of the proceedings of the Board of Trustees and the executive committee; see that all notices are duly given in accordance with the provisions with these bylaws or as required by law; be custodian of the Foundation records and of the seal of the Foundation and affix the seal to all documents when required or when authorized by the

Board of Trustees; and, in general, perform all duties as from time to time may be assigned by the Chairman or by the Board of Trustees.

Section 4 (Treasurer): The Treasurer shall be the principal financial officer of the Foundation and shall have the care and custody of all funds, securities, evidences of indebtedness, and other personal property of the Foundation and shall deposit the same in accordance with instructions of the Board of Trustees. He shall receive and give receipts and acquittance for moneys paid in on account of the Foundation and shall pay out of funds on hand all bills, payrolls, and other debts of the Foundation of whatever nature upon maturity. He shall perform all other duties incident to the office of the Treasurer, and, upon request of the Board, shall make such reports to it as may be required at any time. He shall, if required by the Board, give the Foundation a bond in such sums and with such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of his duties and for the restoration to the Foundation of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Foundation. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Trustees or the Chairman.

ARTICLE IX – NO INDIVIDUAL BENEFITS

No part of the net earnings of the Foundation shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in its Articles of Incorporation.

ARTICLE X – SEAL

The Board of Trustees shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Foundation, state of Incorporation, and the word “SEAL.”

ARTICLE XI – WAIVER OF NOTICE

Whenever notice is required by law, by the Articles of Incorporation, or by these bylaws, a waiver thereof in writing, signed by the trustee or other person entitled to said notice, whether before, at, or after the time stated therein, or his appearance at such meeting in person shall be equivalent to such notice.

ARTICLE XII – CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1 (Contracts): The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 2 (Loans): No loans shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Trustees.

Section 3 (Checks and Drafts): All checks, drafts, or other orders for the payment of money, notes, or such other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Trustees. In the absence of such determination by the Board of Trustees, such instruments shall be signed by the Treasurer and countersigned by the Chairman.

Section 4 (Deposits): All funds of the Foundation not otherwise employed shall be deposited to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Trustees may select. The Foundation's funds shall not be commingled with TREA or TSCL funds.

ARTICLE XIII – FISCAL YEAR

The fiscal year for the Foundation shall be the same as the calendar year (January 1 through December 31).

ARTICLE XIV – AMENDMENTS

Section 1 (Amendments): These bylaws may be amended by two-thirds vote at any meeting, or without a meeting as authorized in Article V, Section 5 herein, provided the text or purport is given by prior notice at least seven days before the date it is to be acted upon. Ratification by the TREA National Board of directors is required before amendments become effective. A copy shall be furnished each TREA Board member and to the Internal Revenue Service.

Section 2 (Revision): These bylaws may be revised providing the Board of Trustees has authorized a revision and a copy of the proposed revision has been furnished to each trustee at least seven days prior to the annual meeting at which revision is to be considered.

ARTICLE XV – DISSOLUTION

Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(3) (c) of the Internal Revenue Code or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for public purpose. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine which are organized and operated exclusively for such purposes.

ARTICLE XVI – PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Robert's Rules of Order Newly Revised, shall govern the Foundation in all cases to which they are applicable and in which they are not inconsistent with law, the Articles of Incorporation, these bylaws, and any special or standing rules of order the Foundation may adopt.

ARTICLE XVII

The TREA Memorial Foundation, an affiliate of The Retired Enlisted Association, incorporated ("TREA"), is a Colorado Nonprofit Corporation exempt from taxation under section 501 (c) (3) of the Internal Revenue Code of 1986.

Adopted June 16, 1990

Amended Nov 91, Nov 93, Oct 95, April '98,, September 98, September 2005; September 2007.