

BYLAWS

ASCENT RUSSIAN ORPHAN AID FOUNDATION

ARTICLE I NAME AND PURPOSES

Section 1.01. Name. The name of the organization is Ascent Russian Orphan Aid Foundation.

Section 1.02. Purpose. The Corporation is organized exclusively for the charitable purposes, more specifically to:

- Provide basic necessities such as food, clothing and shelter to Russian orphans and homeless children.
- Assist them in gaining necessary skills to become self-supporting functional members of society.
- Increase public awareness to the needs of all disadvantaged and less fortunate children.

ARTICLE II MEMBERS

Section 2.01. Classes. There shall be two classes of members: Corporate and Individual.

Section 2.02. Qualifications. Membership may be granted to any individual or corporation that supports the mission and purposes of the organization, and who pays the annual dues as set by the Board of Directors. Members shall have no voting rights.

Section 2.03. Termination of Membership. The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member, and may, by a majority vote or those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

Section 2.04. Resignation. Any member may resign by filing a written resignation with the Secretary; however, such resignation shall not relieve the member so resigning of the obligation to pay any dues or other charges theretofore accrued and unpaid.

Section 2.05. Dues. Dues for members shall be established by the Board of Directors.

Section 2.06. Meetings. The annual membership meeting shall be held in MONTH each year. A minimum of 10% of the members present in person or by proxy shall constitute a quorum for transaction of business at a membership meeting. Meetings may be called by the Chairperson or at the request of at least 10% of the members by notice mailed, telephone, or telegraphed to each member not less than thirty (30) days before such meeting.

ARTICLE III AUTHORITY AND DUTIES OF DIRECTORS

Section 3.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 3.02. Number, Selection, and Tenure. The Board shall consist of not less than three (3) directors. Each director shall hold office for a term of three (3) years. Vacancies existing by reason of resignation, death, incapacity or removal before the expiration of his/her term shall be filled by a majority vote of the remaining directors. In the event of a tie vote, the President shall choose the succeeding director. Directors will elect their successors. A director elected to fill a vacancy shall be elected for the unexpired term of that director's predecessor in office.

Section 3.03. Resignation. Resignations are effective upon receipt by the Secretary of the Corporation of written notification.

Section 3.04. Regular Meetings. The Board of Directors shall hold at least two (2) regular meetings per calendar year. Meetings shall be at such dates, times and places as the Board shall determine.

Section 3.05. Special Meetings. Meetings shall be at such dates, times and places as the Board shall determine.

Section 3.06. Notice. Meetings may be called by the Chairperson or at the request of any two (2) directors by notice emailed, mailed, telephoned, or telegraphed to each member of the Board not less than forty-eight (48) hours before such meeting.

Section 3.07. Quorum. A quorum shall consist of a majority of the Board attending in person or through teleconferencing. All decisions will be by majority vote of those present at a meeting at which a quorum is present. If less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting on occasion without further notice.

Section 3.08. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) or of any committee may be taken without a meeting if all the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

Section 3.09. Participation in Meeting by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another.

Section 3.10. Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish committees of the Board composed of at least two (2) persons which, except for an Executive Committee, may include non-Board members. The Board may make such provisions for appointment of the chair of such committees, establish such procedures to govern their activities, and delegate thereto such authority as may be necessary or desirable for the efficient management of the property, affairs, business, activities of the Corporation.

Section 3.11. Nominating Committee. There shall be a Nominating Committee, composed of the President and at least two (2) other members of the Board of Directors. Each member of the committee shall have one (1) vote and decision shall be made by the majority.

Section 3.12. Reimbursement. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval. In addition, Directors serving the organization in any other capacity, such as staff, are allowed to receive compensation therefore.

ARTICLE IV AUTHORITY AND DUTIES OF OFFICERS

Section 4.01. Officers. The officers of the Corporation shall be a President, a Vice-President, a Secretary/Treasurer, and such other officers as the Board of Directors may designate. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary/Treasurer.

Section 4.02. Appointment of Officers; Terms of Office. The officers of the Corporation shall be elected by the Board of Directors at regular meetings of the Board, or, in the case of vacancies, as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors.

Terms of office may be established by the Board of Directors, but shall not exceed three (3) years. Officers shall hold office until a successor is duly elected and qualified. Officers shall be eligible for reappointment.

Section 4.03. Resignation. Resignations are effective upon receipt by the Secretary of the Board of a written notification.

Section 4.04. Removal. An officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to Section 3.08, whenever in the Board's judgment the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.05. President. The President shall be a director of the Corporation and will preside at all meetings of the Board of Directors. The President shall perform all duties attendant to that office, subject, however, to the control of the Board of Directors, and shall perform such other duties as on occasion shall be assigned by the Board of Directors.

Section 4.06. Vice-President. The Vice-President shall be a director of the Corporation and will preside at meetings of the Board of Directors in the absence of or request of the President. The Vice-President shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors.

Section 4.07. Secretary/Treasurer. The Secretary/Treasurer shall be a director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for that purpose. The Secretary/Treasurer shall also report to the Board of Directors at each regular meeting on the status of the Council's finances. The Secretary/Treasurer shall work closely with any paid executive staff of the Corporation to ascertain that appropriate procedures are being followed in the financial affairs of the Corporation, and shall perform such other duties as occasionally may be assigned by the Board of Directors.

Section 4.08. Paid Staff. The Board of Directors may hire such paid staff as they deem proper and necessary for the operations of the Corporation. The powers and duties of the paid staff shall be as assigned or as delegated to be assigned by the Board.

ARTICLE V INDEMNIFICATION

Every member of the Board of Directors, officer or employee of the Corporation may be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which she/he may become involved by reason of her/his being or having been a member of the Board, officer, or employee of the corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of her/his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the corporation. The foregoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, officer or employee is entitled.

ARTICLE VI ADVISORY BOARDS AND COMMITTEES

Section 6.01. Establishment. The Board of Directors may establish one or more Advisory Boards or Committees.

Section 6.02. Size, Duration, and Responsibilities. The size, duration, and responsibilities of such boards and committees shall be established by a majority vote of the Board of Directors.

**ARTICLE VII
FINANCIAL ADMINISTRATION**

Section 7.01. Fiscal Year. The fiscal year of the Corporation shall be January 1 - December 31 but may be changed by resolution of the Board of Directors.

Section 7.02. Checks, Drafts, Etc. All checks, orders for the payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors or of any committee to which such authority has been delegated by the Board.

Section 7.03. Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the President or by any other officer or officers or agent or agents of the Corporation, to whom such power may from time to time be delegated by the Board. For the purpose of deposit and for the purpose of collection for that account of the Corporation, checks, drafts, and other orders of the Corporation may be endorsed, assigned, and delivered on behalf of the Corporation by any officer or agent of the Corporation.

Section 7.04. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

**ARTICLE VIII
BOOKS AND RECORDS**

Correct books of account of the activities and transactions of the Corporation shall be kept at the office of the Corporation. These shall include a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

**ARTICLE IX
AMENDMENT OF BYLAWS**

These Bylaws may be amended by a majority vote of the Board of Directors, provided prior notice is given of the proposed amendment in the notice of the meeting at which such action is taken, or provided all members of the Board waive such notice, or by unanimous consent in writing without a meeting pursuant to Section 3.08.