

BYLAWS

OF

IDAHO STEM ACTION CENTER FOUNDATION, INC.

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BYLAWS
OF
IDAHO STEM ACTION CENTER FOUNDATION, INC.

ARTICLE 1. PURPOSES

As is set forth in the Articles of Incorporation of the Idaho STEM Action Center (AC) Foundation, Inc., an Idaho non-profit corporation (the “**Articles**”, and such corporation, the “**Corporation**”):

The Corporation is organized exclusively for charitable, scientific, literary, and/or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code . . . including, without limitation, supporting, promoting, and improving access to and the quality of science, technology, engineering, and math education programs within the State of Idaho.

Included within these purposes is: (i) generating awareness concerning the need for strong educational programs in science, technology, engineering, and math (“**STEM**”) in the State of Idaho; (ii) receiving donations from the general public; (iii) using funds for STEM-focused grants, scholarships, competitions, internships, and the like. The Corporation is intended to operate alongside the STEM Action Center (AC) specifically to assist the STEM AC attain statutorily defined goals.

ARTICLE 2. OFFICES

The principal office of Idaho STEM AC Foundation, Inc. (the “**Corporation**”) shall be located at its principal place of business or such other place as the Board of Directors (the “**Board**”) may designate. The Corporation may have such other offices, within the State of Idaho, as the Board may designate or as the business of the Corporation may require from time to time.

ARTICLE 3. MEMBERSHIP

The Corporation shall have no members.

ARTICLE 4. BOARD OF DIRECTORS

4.1 General Powers.

The affairs of the Corporation shall be managed by the Board.

4.2 Number.

The Board shall consist of not less than three (3) or more than fifteen (15) directors. The Foundation Chief Executive Officer (CEO) will also serve on the Board in ex officio, non-voting status. The maximum number of directors set forth above may be changed from time to time by amendment to these Bylaws, provided that no decrease in the number shall have the effect of shortening the term of any incumbent director.

4.3 Qualifications.

All directors must be individuals. Directors shall have such other qualifications as determined by the Board or as prescribed by amendment to these Bylaws.

4.4 Election of Directors.

4.4.1 Election; Term, Generally.

Directors shall be elected at the annual meeting of the Board or at such other meetings designated by the Board by the affirmative vote of a majority of the directors then in office. Except as set forth in Section 4.4.2 or unless a director dies, resigns or is removed, the term of each director will be three (3) years or until his or her successor is elected, whichever is later. Notwithstanding the foregoing, the term of a director may be modified by the Board to provide for a shorter or longer period of years.

4.4.2 Initial Directors; Staggered Terms.

The names and addresses of the members of the initial Board have been stated in the Articles. Such persons shall hold office until the first annual meeting of Board and until their successors shall have been elected. Nomination of candidates shall be the responsibility of the Board Development Committee with input and recommendations from Board and Board committee members. Members of the Board shall vote annually to replace members whose terms have expired or to fill existing vacancies on the Board. Members of the Board, except those serving in ex officio capacity or otherwise as stated in these bylaws, shall be elected for staggered terms by the creation of classes. Using staggered terms, only one third (1/3) of Board positions are up for election in any one (1) year, facilitating continuity of direction and preservation of skill.

The positions for which Directors are to be elected shall be divided into three (3) classes, each class to be as nearly equal in number as possible, and Directors shall be elected accordingly by the existing Directors. The Directors elected to the first class shall hold office until the first annual meeting of the Board following the initial election of Directors and until their successors have been elected and qualified. Each Director shall hold office until such Director's successor shall have been elected. Directors may be elected for multiple terms. No Board member shall serve more than three (3) terms.

4.5 Annual Meeting.

The annual meeting of the Board shall be held by fiscal year end on a date chosen by the

President or the Board for the purposes of electing directors and officers and transacting such business as may properly come before the meeting. If the annual meeting is not held on the date designated therefore, the Board shall cause the meeting to be held as soon thereafter as may be convenient.

4.6 Regular Meetings.

By resolution, the Board may specify the date, time and place for the holding of regular meetings without notice other than such resolution.

4.7 Special Meetings.

Special meetings of the Board or any committee designated and appointed by the Board may be called by or at the written request of the Chair, a majority of directors, or, in the case of a committee meeting, by the chair of the committee, with notice to each director of the date, time, and place (but not necessarily the purpose) of the meeting. The person or persons authorized to call special meetings may fix any place either within or without the State of Idaho as the place for holding any special Board or committee meeting called by them.

4.8 Meetings by Telephone.

Members of the Board or any committee designated by the Board may participate in a meeting of such Board or committee via conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation via such equipment shall constitute presence in person at a meeting.

4.9 Place of Meetings.

All meetings shall be held at the principal office of the Corporation or at such other place within or without the State of Idaho designated by resolution of the Board, in the notice of the meeting by any persons entitled to call a meeting or by a waiver of notice signed by all directors.

4.10 Notice of Meetings.

4.10.1 In Writing.

Notices in writing may be delivered or mailed to the director at his or her address shown on the records of the Corporation not less than four (4) or more than fifty (50) days before the meeting. If notice is delivered via regular mail, the notice shall be deemed effective five (5) days after its deposit in the United States mail properly addressed with postage thereon prepaid. Neither the business to be transacted at nor the purpose of any meeting need be specified in the notice of a meeting.

4.10.2 Personal Communication.

Notice may be by personal communication with a director not less than four (4) days or more than fifty (50) days before the meeting.

4.10.3 Electronic Transmission.

Notices may be provided in an electronic transmission and be electronically transmitted not less than four (4) days or more than fifty (50) days before the meeting. Notice in an electronic transmission is effective only with respect to those directors who have consented, in the form of a record, such as a handwritten or electronic message to the Board Secretary, to receive electronically transmitted notices and designated in such consent the address, location or system to which these notices may be electronically transmitted. A director who has consented to receipt of electronically transmitted notices may revoke the consent by delivering a revocation to the Corporation in the form of a handwritten or electronic message to the Board Secretary. Furthermore, the consent is automatically revoked if the Corporation is unable to electronically transmit two consecutive notices given by the Corporation, and this inability becomes known to the person responsible for giving notice. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the recipient for that purpose.

4.10.4 Posting Electronic Notice.

Notice may be provided to directors who have consented to receipt of electronically transmitted notices by posting the notice on an electronic network, such as the Corporation website, and notifying directors of the posting with information on how to access the notice. Notice is effective when it has been posted to an electronic network and a separate record of the posting has been delivered to the recipient as provided by this Section 4.10.4.

4.11 Waiver of Notice.

4.11.1 Record.

A waiver eliminates the right to formal notification. A waiver may be used in a number of situations, such as when the Board needs to hold an emergency meeting. When any notice is required to be given to any director under the provisions of these Bylaws, the Articles, or applicable Idaho law, a waiver thereof in the form of a record, including, without limitation, an electronic transmission from the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the waiver of notice of such meeting.

4.11.2 By Attendance.

The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

4.12 Quorum.

A majority of the number of directors in office shall constitute a quorum for the transaction of business at any Board meeting. When the number of Board members available does not create a quorum and proposed action item(s) has/have been discussed previously, voting by proxy is sufficient. Proxy votes may be cast by mail, phone or internet based communication. A Board member may designate the Chair or any other member of the Board to cast his/her proxy vote. If a quorum is not present at a meeting and new business is to be introduced, a majority of the directors present may adjourn the meeting without further notice.

4.13 Manner of Acting.

Except as otherwise provided or required by these Bylaws, the Articles, or applicable Idaho law, the act of the majority of directors present at a meeting at which there is a quorum shall be the act of the Board. Any amendments to the Articles or Bylaws, the sale, lease, exchange or mortgage of substantially all the Corporation's assets, voluntary dissolution of the Corporation, merger with another entity or distribution of assets in connection with the dissolution of the Corporation shall require approval of a majority of the directors of the Corporation present at a meeting at which a quorum is present.

4.14 Presumption of Assent.

A director of the Corporation present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent or abstention is entered in the minutes of the meeting, or unless such director files a written dissent or abstention to such action with the person acting as Secretary of the meeting before the adjournment thereof, or forwards such dissent or abstention by registered mail to the Secretary of the Corporation within three business days after the adjournment of the Board meeting at which the contested action is discussed. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

4.15 Action by Board without a Meeting.

Any action which could be taken at a meeting of the Board may be taken without a meeting if consent, in the form of a record, which consent clearly sets forth the action to be taken, is executed by all the directors. Any such record shall be documented as if it were the minutes of a Board meeting. For purposes of this Section 4.15, record means information inscribed on a tangible medium or contained in an electronic transmission.

4.16 Resignation.

Any director may resign at any time by delivering written notice, including by electronic transmission, to the Board, the Chair or the Secretary at the registered office of the Corporation, or by giving oral or written notice at any meeting of directors. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation by the Board Chair shall not be necessary to make it effective. If a resignation is made effective at a future date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

4.17 Removal.

One (1) or more directors (including the entire Board) may be removed from office, with or without cause, by the affirmative vote of a majority of Foundation Board directors. Notwithstanding the foregoing, a director shall be automatically removed upon such director's consecutive, unexcused failure to be present at two (2) or more Board meetings. Whether a director's absence is excusable shall be determined by a majority of the remaining directors in their sole and absolute discretion at a meeting duly noticed pursuant to these Bylaws.

4.18 Vacancies.

A vacancy in the position of a director may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board. A director who fills a vacancy shall serve for the unexpired term of his or her predecessor in office. Action to remove a director shall not be valid unless each director is given at least seven (7) days' written notice that the matter will be voted upon at a directors' meeting or unless notice is waived pursuant to section 30-30-615, Idaho Code.

4.19 Board Committees.

4.19.1 Standing or Temporary Committees.

The Board, by resolution adopted by a majority of directors in office, may designate and appoint one (1) or more standing or temporary committees, each of which shall consist of two (2) or more directors. All committees must have at least three (3) members. Board committees can also include community members, i.e. people who do not serve on the Board. The Foundation CEO serves as an ex officio, non-voting member of each committee. Unless otherwise specified, committee members serve a two-year term. With the exception of the Executive Committee, which can act on behalf of the greater Board, committees serve in an advisory role, providing guidance and recommendations to the Board and do not make decisions on behalf of the Board.

No committee shall have the authority to:

- (a) fill vacancies on the Board or on any committee which has the authority of the Board;
- (b) fix compensation of any director for serving on the Board or on any committee;
- (c) amend, alter or repeal these Bylaws;
- (d) appoint a committee or elect, appoint or remove any member of any committee or any director or officer of the Corporation;
- (e) amend the Articles;
- (f) adopt a plan of merger or consolidation with another corporation;
- (g) authorize the sale, lease or exchange of all or substantially all the

- property and assets of the Corporation not in the ordinary course of business;
- (h) authorize the voluntary dissolution of the Corporation or revoke proceedings therefore;
- (i) adopt a plan for the distribution of the assets of the Corporation;
- (j) amend, alter or repeal any resolution of the Board which by its terms provides that it shall not be amended, altered or repealed by a committee; or
- (k) approve the Foundation annual budget or any substantial changes to the approved budget.
- (l) take any action which requires Board approval under state law.

The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board or any individual director of any responsibility imposed upon it, him or her by law.

4.19.1 Board Development Committee.

The Board Development Committee is responsible for evaluating, interviewing, and recommending potential Board officers and directors. The committee also plans and conducts Board training. In conducting its duties, the Board Development Committee accepts input from the Board as a whole. Members of the Board Development Committee include the current Chair and former Chairs (if available) and at least one other member of the Board.

4.19.2 Audit Committee.

The Audit Committee is responsible for overseeing the financial reporting and disclosure process of the operations of the Corporation and the selection of the Corporation's external accountants and/or auditors, where required as otherwise set forth in Section 7.6 hereof. Upon the approval of the Board, the Audit Committee also has a role in overseeing risk management, monitoring internal control processes, and verifying general regulatory compliance.

4.19.3 Fund Development Committee.

The Fund Development Committee is responsible for coordinating, advertising, and implementing activities and events to help fulfill the Corporation's purposes. In particular, the Fund Development Committee performs the following: determines priority fundraising projects; develops personal relationships with past, present, and future donors; and identifies opportunities for industry involvement.

4.19.4 Executive Committee

The Executive Committee is responsible for making decisions in between scheduled Board meetings in situations when assembling a quorum of the Board would be impractical or impossible. The Chair, Secretary and Treasurer of the Board of Directors shall serve on the Executive

Committee. The Executive Committee also serves in an advisory for the CEO, providing consultation, support and guidance as needed. In conjunction with the Executive Director of the Idaho STEM AC, the Executive Committee creates the annual performance evaluation for the CEO and participates in hiring the CEO as well as taking disciplinary action and removing the CEO.

4.19.5 Other Committees.

The Board, by resolution adopted by a majority of the directors in office, may designate and appoint one (1) or more other committees not having or exercising the authority of the directors in the management of the Corporation. At least two (2) members of each such committee shall be a director and the Chair shall appoint the members thereof.

4.19.6 Quorum; Manner of Acting.

A majority of the number of directors composing any committee shall constitute a quorum, and the act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of the committee.

4.19.7 Resignation.

Any member of any committee may resign at any time by delivering written notice, including by electronic transmission, thereof to the Board, the Chair, the Secretary, or the chair of such committee, or by giving oral or written notice at any meeting of such committee. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. If a resignation is made effective at a future date and the Corporation accepts the future effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

4.19.8 Removal of Committee Member.

The Board, by resolution adopted by a majority of directors in office, may remove from office any member of any committee elected or appointed by it.

4.20 Compensation.

Directors and other committee members shall receive no compensation for their service as directors but may receive reimbursement for reasonable expenditures incurred on behalf of the Corporation.

ARTICLE 5. OFFICERS

5.1 Number and Qualifications.

The officers of the Corporation shall be a Chair, a Secretary, and a Treasurer, each of whom shall be elected by the Board. Other officers and assistant officers may be elected or appointed by the Board, and such officers and assistant officers shall hold office for such period,

have such authority and perform such duties as provided in these Bylaws or as may be provided by resolution of the Board. Any two (2) or more offices may be held by the same person, except that the offices of Chair and Secretary may not be held by same person. Any officer may be assigned by the Board any additional title that the Board deems appropriate.

5.2 Election and Term of Office.

The officers of the Corporation shall be elected by the Board at the annual meeting of the Board. Unless an officer dies, resigns or is removed, the term of each officer will be one (1) year or until his or her successor is elected, whichever is later. Notwithstanding the foregoing, the term of an officer may be modified by the Board to provide for a shorter or longer period of years.

5.3 Resignation.

Any officer may resign at any time by delivering written notice, including by electronic transmission, to the Chair, the Secretary, or the Board as a whole by giving oral or written notice at any meeting of the Board. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. If a resignation is made effective at a future date and the Corporation accepts the future effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

5.4 Removal.

Any officer or agent elected or appointed by the Board may be removed, with or without cause, by the affirmative vote of a majority of the number of directors fixed by or in the manner provided by these Bylaws, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

5.5 Vacancies.

A vacancy in any office created by the death, resignation, removal, disqualification, creation of a new office or any other cause shall be filled by the Board for the unexpired portion of the term or for a new term established by the Board.

5.6 Chair.

The Chair shall (i) provide leadership over the Board; (ii) preside over the meetings of the Board; (iii) act as a liaison from and spokesperson for the Board; (iv) serve as a member of every Board standing committee; and (v) perform such other duties as from time to time may be assigned to him or her by the Board. The Chair may not sign deeds, mortgages, bonds, contracts or other instruments, except when the signing and execution thereof have been expressly delegated by the Board in a Board resolution or are required by law to be otherwise signed or executed by some other officer or in some other manner. In general, the Chair shall perform all duties incident to the office of Chair as described in the Chair job description.

5.7 Secretary.

The Secretary shall (i) keep the minutes of meetings of the Board and any minutes which may be maintained by committees of the Board; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the corporate records of the Corporation; (iv) keep records of the post office address of each officer and director; and (v) in general, perform all duties incident to the office of Secretary as described in the Secretary job description; and (vi) such other duties as from time to time may be assigned to him or her by the Chair.

5.8 Treasurer.

The Treasurer shall (i) serve as the Chair of the Audit Committee; (ii) render from time to time, as may be required, an account of all transactions of the Corporation and of the financial condition of the Corporation; and (iii) in general, perform all duties incident to the office of Treasurer as described in the Treasurer job description; and (iv) such other duties as from time to time may be assigned to him or her by the Chair

5.9 Compensation.

The officers shall receive no compensation for their service as officers but may receive reasonable reimbursement for expenditures incurred on behalf of the Corporation.

5.10 Required Approvals.

Except as otherwise set forth on any annual budget of the Corporation as approved by the Board, no officer shall have any authority to bind the Corporation as to the following matters without first obtaining the approval of the Board (in addition to any other required approvals in accordance with Section 4.13):

- (a) Take any of the actions otherwise prohibited to be taken by a committee of the Board under Section 4.19.1;
- (b) Sell, exchange, mortgage, pledge, hypothecate or otherwise transfer or dispose of Corporation property;
- (c) Purchase or acquire property;
- (d) Incur or refinance indebtedness of the Corporation;
- (e) Execute, consent, approve, ratify, or perform any contract, instrument or agreement which requires the Corporation's payment or performance of services;
- (f) Approve any transaction involving an actual or potential conflict of interest between an officer or director and the Corporation;
- (g) Institute, prosecute, or defend any action or proceeding in the

Corporation's name;

- (h) Release, compromise, assign, or transfer any claims, rights, or benefits of the Corporation, submit a Corporation claim to arbitration, or confess a material judgment against the Corporation in connection with any threatened or pending legal action;
- (i) Approve or make any loan of Corporation funds to any person; or
- (j) File, consent to, or acquiesce any act or event that would constitute an event of bankruptcy with respect to the Corporation.

ARTICLE 6. INTERESTS OF DIRECTORS AND OFFICERS

6.1 Conflict of Interest.

Directors and officers shall disclose to the Board any financial interest which the director or officer directly or indirectly has in any person or entity which is a party to a transaction under consideration by the Board and shall follow any applicable conflict of interest policy. The interested director or officer shall abstain from voting on the transaction.

6.2 Review of Certain Transactions.

Prior to entering into any compensation agreement, contract for goods or services, or any other transaction with any person who is in a position to exercise influence over the affairs of the Corporation, the Board shall establish that the proposed transaction is reasonable.

ARTICLE 7. ADMINISTRATIVE AND FINANCIAL PROVISIONS

7.1 Contracts.

The Board may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such contracts or agreements shall be confined to the activities and programs as set forth in 67-823 and 67-824, Idaho Code.

7.2 Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Foundation CEO or such officer or officers, or agent or agents, of the Corporation and in such manner as is from time to time determined by resolution of the Board. The CEO, Board Chair and Treasurer shall the authority to sign checks. All checks in excess of \$10,000 will require two signatures.

7.3 Deposits.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board

7.4 Minutes of Meetings; Books and Records.

The Corporation shall keep at its principal or registered office copies of its current Articles and these Bylaws, correct and adequate records of accounts and finances, minutes of the proceedings of the Board and any minutes maintained by committees of the Board, records of the names and post office addresses of its officers and directors, the most recent annual report of the Corporation and such other records as may be necessary or advisable. The Corporation shall keep all formal written communications to the Board for seven (7) years, including the financial statements furnished for the past seven (7) years under section 30-30-1105, Idaho Code.

7.5 Corporate Seal.

If the Board determines that it is advisable, the Corporation shall have a corporate seal consisting of the name of the Corporation, the state of its incorporation, and the year of its incorporation.

7.6 Financial Statements and Audit Requirements.

The Officers of the Corporation shall cause a Statement of Financial Position as of the closing date of the last fiscal year, together with a Statement of Activities for the year ending on that date, to be prepared and presented to the Board based on the recommendation of the Audit Committee. At a minimum, the Corporation's financial statements shall be audited every three years by an independent Certified Public Accountant and accompanied by a written report of the results of such audit.

7.7 Accounting Year.

Unless a different accounting year is at any time selected by the Board, the accounting year of the Corporation shall be the twelve (12) months ending June 30th.

7.8 Annual Regulatory Filing Requirements.

The Corporation shall make all annual regulatory filings required to be made, including, without limitation, Idaho Secretary of State annual reports and all employment, sales, and income tax filings, within the times prescribed by applicable laws.

7.9 Directors and Officers Insurance.

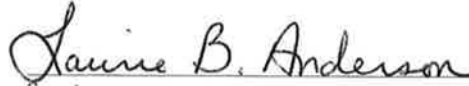
The Corporation shall purchase and maintain Directors and Officers insurance.

ARTICLE 8. AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the affirmative vote of: (i) a majority of the number of directors fixed by or in the manner provided by these Bylaws with at least seven (7) days' written notice that the matter will be voted upon at a Board meeting or by the written consent of all directors; and (ii) the prior written approval of the STEM Center.

ARTICLE 9. AUTHENTICATION

The foregoing bylaws were read, approved and duly adopted by the Board of Idaho STEM Action Center Foundation, Inc. the 29¹ day of September 2017 and the Secretary of the Corporation was empowered to authenticate such bylaws by his or her signature below.


Secretary