

**BYLAWS**  
**OF**  
**SOCIETY OF WOMEN ENGINEERS ENDOWMENT FUND, INC.**

**ARTICLE I**  
**OFFICES**

The principal office of Society of Women Engineers Endowment Fund, Inc. (“Corporation” or “SWEEFI”) shall be located at such place, either within or outside the District of Columbia, as the Board of Trustees shall designate from time to time. The Corporation may maintain additional offices at such other places as the Board of Trustees may designate. The Corporation shall maintain a registered office within the District of Columbia at such place as the Board of Trustees may designate.

**ARTICLE II**  
**MEMBER**

**Section 2.1 Designation of Sole Member.** Society of Women Engineers (“SWE”) shall be the sole member of the Corporation and shall exercise all powers conferred on the member of the Corporation by the Corporation’s Articles of Incorporation, these Bylaws and the laws of the District of Columbia.

**Section 2.2 Meetings of the SWEEFI Membership.** A SWEEFI Membership meeting shall be held annually. A meeting of the SWEEFI membership may be called by SWE (in its capacity as Member of SWEEFI), by the President of SWEEFI (hereinafter referred to as the “Chair” of SWEEFI) or by a majority of the Trustees then in office, even if there are then vacancies on the Board of Trustees.

SWEEFI Membership meetings may be held by telephone conference call, video conference, or similar communications equipment by means of which all persons participating in the meeting can hear each other. Notice of any SWEEFI Membership meeting must be given in writing at least ten days prior to the date of the meeting. SWE shall be represented at SWEEFI Membership meetings by a committee of SWE's Board of Directors (which may consist of SWE's entire Board of Directors, or a portion thereof). As an alternative to a SWEEFI Membership meeting, SWE may act (as SWEEFI Member) by written consent in writing, setting forth the action to be taken and signed on behalf of SWE's Board of Directors (in the manner required under SWE's governing instruments). As an alternative to a signed consent, an action may be taken on behalf of SWE's Board of Directors by electronic mail (or any similar form of communication that can be readily printed and stored in hard copy), provided that the electronic mail (or other communication) is transmitted under the appropriate name or names (as determined in accordance with SWE's governing instruments).

**Section 2.3 Powers of the Member and Council of Representatives.** The following powers or actions may be exercised, approved or taken by the Corporation only upon the approval of SWE's Board of Directors and the Senate (or any successor body): (i) amendment of the Corporation's Articles of Incorporation or Bylaws, (ii) changing the mission or purpose of the Corporation, or the mission or purpose of any of the special purpose funds maintained by the Corporation, (iii) engaging in any activity or business other than those directly related to the solicitation of donations for the special purpose funds, and the maintenance, investment or distribution of the special purpose funds, (iv)

undertaking any extraordinary corporate actions, and (v) incurring or guaranteeing any material debt, or transferring any material portion of its assets.

**ARTICLE III**  
**BOARD OF TRUSTEES**

**Section 3.1 Powers.** Except to the extent powers are reserved to SWE as sole member of the Corporation under the Articles of Incorporation and herein, the Board of Directors of the Corporation (the Board of Directors, as such term is used and defined in the provisions of the District of Columbia Nonprofit Corporation Act, is herein referred to as the “Board of Trustees,” and the individual members of the Board of Trustees are herein referred to as “Trustees”), shall supervise, manage, and control all of the affairs, business activities and policies of the Corporation. Trustees need not be residents of the District of Columbia.

**Section 3.2 Number, Tenure and Qualifications.** The Board of Trustees shall be composed of eight (8) trustees, each of whom must be voting members in good standing of the Society of Women Engineers (SWE). Trustees shall be elected by SWE for three year staggered terms, as follows: three Trustees shall be elected in Year A, three Trustees shall be elected in Year B, and two Trustees shall be elected in Year C.

**Section 3.3 Resignation.** A Trustee may resign at any time by giving written notice of her/his resignation to the Chair or Secretary of the Corporation, or by presenting her/his written resignation in person at an annual, regular or special meeting of the Board of Trustees of the Corporation. No acceptance of such resignation shall be necessary to make it effective. A Trustee shall resign immediately if she/he ceases to be a voting member of SWE.

**Section 3.4 Removal.** A Trustee may be removed, with cause, by the affirmative vote of a majority of each of SWE’s Board of Directors and Senate (or any

successor body) if in the judgment of SWE's Board of Directors the best interests of the Corporation would be served thereby.

**Section 3.5 Vacancies and Newly-Created Trusteeships.** Vacancies on the Board of Trustees resulting from the death, resignation or removal of a Trustee, an increase in the authorized number of Trustees, or from a Trustee ceasing to be a member of SWE shall be filled by an affirmative vote of a majority of SWE's Board of Directors at the next meeting of such Board. The Trustee elected to fill any such vacancy or newly-created Trusteeship shall hold office until the next regular election of the Board of Trustees to be held and until her/his successor has been elected and qualified.

**Section 3.6 Compensation.** Trustees shall not receive salaries for their services as Trustees, but by resolution of SWE's Board of Directors, expenses of attendance, if any, may be paid to a Trustee for each annual, special or regular Board of Trustees meeting that she/he attends.

**ARTICLE IV**  
**MEETINGS OF THE BOARD OF TRUSTEES**

**Section 4.1 Annual Meeting/Additional Meeting.** The Board of Trustees shall meet at least two times annually.

**Section 4.2 Special Meetings.** Special meetings of the Board of Trustees may be called at any time by the Chair with the concurrence of at least three (3) members of the Board of Trustees. Special meetings may be held at such place, either within or outside the District of Columbia, and at such time as shall be specified in the notice of meeting.

**Section 4.3 Notice of Board Meetings.** Notice of any Board of Trustees meeting must be given in writing at least ten days prior to the date of the meeting.

**Section 4.4 Quorum.** Two-thirds of the Board of Trustees then in office shall constitute a quorum for the transaction of business. The action of a majority of the Trustees present at a meeting at which a quorum is present shall be the action of the Board of Trustees, except as otherwise provided by law, the Corporation's Articles of Incorporation or these Bylaws.

**Section 4.5 Conduct of Meetings.** The Chair shall preside over meetings of the Board of Trustees, but shall not vote except during elections for officers or to break a tie. The Secretary, or another person chosen at the meeting, shall act as secretary of the meeting.

**Section 4.6 Action by Unanimous Written Consent.** Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the members of the Board of

Trustees. As an alternative to signed consents, an action may be taken if all members of the Board of Trustees approve the action by electronic mail (or any similar form of communication that can be readily printed and stored in hard copy), provided that the electronic mail (or other communication) is transmitted under the name of the member of the Board of Trustees. Such consents shall be filed with the minutes of the proceedings of the Board of Trustees.

**Section 4.7 Telephonic Meetings.** A Trustee may participate in a meeting of the Board of Trustees by means of telephone conference call, video conference, or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section 4.7 shall constitute presence in person at the meeting.

**Section 4.8 General Powers as to Negotiable Paper.** The Board of Trustees shall, from time to time, prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations and other negotiable paper or other instruments for the payment of money and designate the officer or officers, or agent or agents, who shall from time to time be authorized to make, sign or endorse the same on behalf of the Corporation.

**Section 4.9 Powers as to Other Documents.** The Board of Trustees may authorize any officer or officers, or agent or agents, to enter into any contract or execute or deliver any instrument in the name of the Corporation. Such authority shall be in writing and may be general or confined to specific instances. When the execution of any contract or instrument has been authorized without specifying the exact officers

authorized to execute such contract or instrument, it may be executed on behalf of the Corporation by the Chair.

**Section 4.10 Powers as to Special Purpose Funds.** The Board of Trustees is authorized to take all actions as it may deem necessary or desirable in connection with such special purpose funds as SWE's Board of Directors may from time to time establish, subject to the terms and conditions of the instruments governing such funds, and any specific limitations imposed by SWE's Board of Directors.

## **ARTICLE V**

### **COMMITTEES**

**Section 5.1 Committees of the Board of Trustees.** The Board of Trustees, by resolution adopted by a majority of the entire Board of Trustees, may designate one or more committees, each of which shall consist of two or more Trustees, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority and act on behalf of the Board of Trustees in the management of the Corporation. The Board of Trustees may designate one or more Trustees as alternate members of any such committee to replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee and her/his alternate, the member or members thereof present at any meeting and not disqualified from voting, whether or not she/he or they constitute a quorum, may unanimously appoint another member of the Board of Trustees to act at the meeting in the place of any such absent or disqualified member. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**Section 5.2 Term of Office.** Each member of a committee shall continue as such until her/his successor is appointed, unless the committee shall be sooner terminated, or until her/his earlier death, resignation or removal.

**Section 5.3 Chair.** One member of each committee shall be appointed chairperson of the committee.

**Section 5.4 Quorum.** Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**Section 5.5 Rules.** Each committee may adopt rules for its own governance not inconsistent with these Bylaws.

## **ARTICLE VI**

### **OFFICERS**

**Section 6.1 Officers.** The officers of the Corporation shall be a Chair (who shall act as president of the Corporation), Secretary, Treasurer, and such other officers as may be elected or appointed by the Board of Trustees from time to time. A candidate for Chair or Treasurer must have served on the Board of Trustees for at least one (1) year, and must be a current Trustee. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority to perform the duties prescribed, from time to time, by resolution of the Board of Trustees.

**Section 6.2 Term of Office.** The term of office of all officers shall be one (1) fiscal year, or until their earlier resignation or removal. An officer may resign by giving

written notice to the Corporation. The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation.

**Section 6.3 Compensation.** Officers shall not receive compensation for their services as such, but shall be subject to the provisions of these Bylaws relating to compensation in their capacities as Trustees of the Corporation.

**Section 6.4 Removal.** Any officer elected or appointed by the Board of Trustees may be removed from such position by the Board of Trustees whenever in its judgment the best interests of the Corporation would be served thereby. Such person shall remain a Trustee of the Corporation unless removed by SWE's Board of Directors as set forth herein.

**Section 6.5 Vacancies.** A vacancy in any office shall be filled by the Board of Trustees without undue delay, at its annual meeting, at a special meeting called for that purpose, or at a regular meeting of the Board of Trustees. In the event of the absence or disability of any officer of the Corporation, the Board of Trustees may delegate her/his powers and duties to any other officer or officers.

**Section 6.6 Chair.** The Chair of the Corporation shall be the principal executive officer of the Corporation, and shall serve as chairperson of the Board of Trustees. In her/his capacity as chairperson of the Board of Trustees, she/he shall preside at all meetings of the Board of Trustees. Subject to the direction and control of the Board of Trustees, she/he shall be in charge of the business and affairs of the Corporation and shall see that the resolutions and directives of the Board of Trustees are carried into effect except in those instances in which responsibility is specifically assigned to some other person by the Board of Trustees. Except in those instances in which the authority to

execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Trustees, the Chair may execute for the Corporation any contracts or other instruments which the Board of Trustees has authorized to be executed, and may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary or any other officer thereunto authorized by the Board of Trustees, according to the requirements of the form of the instrument. The Chair may vote all securities which the Corporation is entitled to vote (whether by proxy or otherwise) except to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Trustees. The Chair may delegate authority and responsibility but shall remain fully accountable to the Board.

**Section 6.7 Secretary.** The Secretary shall record all votes held at any meeting of the Board of Trustees, and shall record the minutes of all proceedings in the minutes of the Corporation. (If the Secretary is unable to attend a particular meeting, another Trustee shall serve as Secretary for that meeting.) The Secretary shall give, or cause to be given, notice of all meetings of the Board of Trustees for which notice may be required, and shall perform such other duties as may be prescribed by the Board of Trustees or the Chair, under whose supervision the Secretary shall act.

**Section 6.8 Treasurer.** The Treasurer shall maintain the account statements and other records of assets and liabilities of the Corporation, shall keep full and accurate accounts of receipts and disbursements in financial books of the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such bank or depositories as may be designated by the Board of Trustees.

The Treasurer shall be charged with the disbursement of funds of the Corporation, including, without limitation, distributions authorized by the Board of Trustees in furtherance of the charitable purposes of the Corporation. The Treasurer shall render to the Board of Trustees, at the regular meetings of the Board of Trustees, or whenever they may require it, an account of all of her/his transactions as Treasurer and of the financial condition of the Corporation.

**Section 6.9 Agents and Employees.** The Board of Trustees may appoint agents and employees, including financial advisors or managers, who shall have such authority and perform such duties as may be prescribed by the Board of Trustees. The Board of Trustees may remove any agent or employee at any time with or without cause. Removal shall be without prejudice to such person's contract rights, if any. The appointment of such person as an agent or employee shall not itself create contract rights, unless otherwise specifically agreed to by the Board of Trustees.

**Section 6.10 Compensation of Agents and Employees.** The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board of Trustees, or, if the Board delegates such power to any officer or officers, then by such officer or officers. The Board may require officers, agents or employees to give security for the faithful performance of their duties, for which they shall be reimbursed.

**Section 6.11 Loans to Trustees and Officers.** No loans shall be made by the Corporation to its Trustees or officers.

## **ARTICLE VII**

### **GIFTS**

**Section 7.1 Terms of Gifts.** Each donor making a gift to the Corporation accepts and agrees to all the terms of the Corporation's Articles of Incorporation and these Bylaws, and provides that the fund so created shall be subject to the provisions of these Bylaws for the presumed intent of donors, variance from a donor's restrictions and amendments and termination, and to all other terms of the Corporation's Articles of Incorporation and these Bylaws and any agency agreement between the Corporation and agents having custody of the funds of the Corporation, each as from time to time amended. If a donor imposes terms and/or conditions on a gift (other than designating such gift for an existing special purpose fund), the gift shall be accepted only with the approval of the Chair of the Corporation or her/his designee.

**Section 7.2 Donor's Restrictions.** Any donor may, with respect to a gift made by such donor to the Corporation, provide at the time of the gift restrictions which are not inconsistent with the charitable purposes of the Corporation, which are subject to the terms of Section 7.4 hereof relating to variance, and which are acceptable to the Chair of the Corporation and approved by the Board of Trustees as to (a) the types of charitable purposes to be supported, (b) the manner of distribution, including amounts, times and conditions of payment, and whether from principal and/or income, (c) the name, as a memorial or otherwise, for a fund given or addition to a fund previously held, or anonymity for the gift, and (d) reasonable limits on or additions to investment powers of an agent having custody of the gift for the Corporation. All such restrictions by donors shall be followed except as otherwise provided herein, or in the Corporation's Articles of Incorporation, or by law.

**Section 7.3 Investments.** No gift shall be required to be separately invested or held unless so provided by a restriction of the donor approved and accepted by the Chair of the Corporation with the agreement of the Board of Trustees, or as it may be necessary to follow any other restriction of the donor as to purpose, or in order to prevent tax disqualification, or as required by law. Restrictions involving the naming of a fund as a memorial or otherwise may be satisfied by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment.

**Section 7.4 Variance.** In accordance with the powers and duties of the Board of Trustees set forth in this Section 7.1, whenever the Board of Trustees decides that conditions or circumstances are such or have so changed since a restriction by the donor as to the purpose, manner of distribution, use, or investment, that literal compliance with the restriction is unnecessary, undesirable, impractical, impossible, or the restriction is not consistent with the Corporation effectively serving its charitable purpose, the Board of Trustees may, by the affirmative vote of a majority of its members and subject to the approval of SWE acting through its Board of Directors, order such variance from the restriction and such application of the whole or any part of the principal or income of the fund as in its judgment is then necessary to serve the charitable purposes of the Corporation more effectively.

## **ARTICLE VIII**

### **INDEMNIFICATION AND INSURANCE**

The Corporation shall, to the full extent permitted by law, indemnify any Trustee or officer and any former Trustee or officer, and may, by resolution of the Board of Trustees, indemnify any employee, against any and all expenses and liabilities actually

and necessarily incurred by her/him or imposed on her/him in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which she/he may be or is made a party by reason of being or having been such Trustee, officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which she/he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of her/his own negligence or misconduct in the performance of a duty to the Corporation.

The members of the Board of Trustees who are not parties to such action, suit, or proceeding (the “disinterested Trustees”) shall determine in each instance whether the conditions for indemnification specified in this section have been met, provided that a sufficient number of disinterested Trustees are present to constitute a quorum of the Board of Trustees. If no such quorum can be assembled, or at the option of the Board of Trustees, in the exercise of which all Trustees shall be eligible to participate, the determination shall be made by independent counsel in a written opinion. No allegation in a complaint or similar claim and no settlement shall in itself create any presumption adverse to the person seeking indemnification.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees, costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Trustee, officer, or employee. The Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any Trustee, officer, or employee; provided, however, that such Trustee, officer, or employee shall undertake to repay or to reimburse

such expense if it should be ultimately determined that she/he is not entitled to indemnification under this Article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Trustee, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Trustees, or otherwise and shall not restrict the power of the Corporation to make any indemnification permitted by law.

The Board of Trustees may authorize the purchase of insurance on behalf of any Trustee, officer, employee, or other agent against any liability asserted against or incurred by her/him which arises out of such person's status as a Trustee, officer, employee, or agent or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

In no case, however, shall the Corporation indemnify, reimburse, or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect, or as hereafter may be amended ("the Code").

If any part of this Article X shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

## **ARTICLE IX**

### **BOOKS AND RECORDS**

**9.1 Maintenance of Books and Records.** The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Trustees and committees having any of the authority of the Board of Trustees.

**9.2 Audit.** The Corporation's books and records shall be audited in conjunction with the audit of the operating accounts of the Member, by an independent auditor selected by the Member's Board of Directors. Expenses of the audit shall be an operating expense of the Corporation.

**9.3 Interim Reports.** The Chair or her/his designee shall present an interim report to the Member and its membership at the Membership Meeting of SWE as held at the Annual Conference.

**9.4 Annual Reports.** The Board of Trustees shall prepare and submit an annual report to the Member and its membership.

**ARTICLE X**  
**CORPORATE SEAL**

The Board of Trustees may provide a seal for the Corporation which shall be in the charge of the Secretary or such other officer as the Board of Trustees may from time to time direct, and shall be affixed to such documents as may require the corporate seal.

**ARTICLE XI**  
**FISCAL YEAR**

The fiscal year of the Corporation shall be the twelve (12) month period beginning each July 1 and ending each June 30, unless the Board of Trustees of the Corporation shall by resolution specify a different fiscal year.

## **ARTICLE XII**

### **WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the District of Columbia Nonprofit Corporation Act, the Corporation's Articles of Incorporation or these Bylaws, a written waiver of notice, signed by 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. Attendance of any Trustee at a meeting shall constitute a waiver of notice of such meeting, except when such Trustee attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

## **ARTICLE XIII**

### **AMENDMENTS**

These Bylaws may be amended, altered or repealed, and new Bylaws may be adopted, at any meeting of SWE's Board of Directors, after consultation by SWE's Board of Directors with the Board of Trustees and upon approval of SWE's Senate (or any successor body). Such action may be taken at an annual, regular or special meeting of SWE's Board of Directors for which written notice of the purpose shall be given.

#### **Provisos to Bylaws of SWE EFI:**

1. The term beginning in FY2017 shall be considered Year A, and the term beginning in FY2018 shall be considered Year B.

I, Marjorie Inden, Chair of Society of Women Engineers Endowment Fund, Inc., hereby certify that the foregoing constitutes all of the provisions of the Bylaws of the Corporation as currently in effect.

IN WITNESS WHEREOF, I subscribe my name and affix the seal of the Corporation, this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Marjorie Inden, Chair (SEAL)