

Men's Bourbon Society of Henderson (MBSH)

Men's Bourbon Society of Henderson BYLAWS

I. Mission/Purpose:

Men's Bourbon Society of Henderson (MBSH) created and sustained by men, is dedicated to improving the quality of life in Henderson County, Kentucky. MBSH will achieve its mission and purpose through its charitable efforts by providing financial resources to organizations and programs important to men based on specific criteria established by MBSH. MBSH will be governed by an Advisory Board, as described in Article VIII below.

II. Membership:

Membership in MBSH does not confer any ownership or shareholder rights in either MBSH or the Community Foundation of Henderson County (CFH).

A member of MBSH is inclusive of a person who individually or in a group of two (and limited to two persons) that contribute the sum of One Thousand dollars (\$1,000.00) or more within the annual year to MBSH will be defined to be either "Full Members" or "Shared Members" as set forth below.

A person who individually contributes the sum of \$1,000.00 or more will be deemed to be a "Full Member" and have a "Full Membership" in MBSH. Two persons who contribute in the aggregate the sum of \$1,000.00 or more will be deemed to be a "Shared Member" and have a "Shared Membership" in MBSH. Each Full Membership will have one full membership right in MBSH, including one (1) vote on all matters in which members are entitled to vote.

Each Shared Membership will, in the aggregate of 2 persons maximum, have one full membership right in MBSH, including one (1) vote on all matters in which members are entitled to vote.

Contribution must be paid in full by September 30, 2019 as described in Article VI below.

Additional membership categories may be made available as determined and recommended by the Advisory Board and approved by the membership.

III. Goals:

The goals of the Men's Bourbon Society of Henderson (MBSH) are as follows:

(A) To enhance the significance and understanding of effective philanthropy and recognition through education of the membership and the community;

(B) To award financial gifts to qualified organizations important to men and educate the membership and the community about those gifted projects;

(C) To actively expand and diversify its membership base by creating and hosting social events and networking opportunities;

(D) To keep abreast of changing community needs and existing funding sources so that gifts awarded will achieve maximum effectiveness;

(E) To educate the membership regarding the gifting process by offering opportunities to engage them in the process;

(F)To actively grow an endowment simultaneously that will give in perpetuity while gifting most immediately in a given year.

To support its charitable giving and goals, MBSH may seek to raise funds from individuals who support its mission and purpose.

IV. Parent Organization:

The Fund will be an unincorporated division of The Community Foundation of Henderson County (CFH), which is also an unincorporated division of The Community Foundation of West Kentucky, a Kentucky not-for-profit corporation (CFWK). MBSH will maintain a permanent fund (endowment) and an operational fund (annual gifts) to further its mission and purpose, which have been established as funds within the CFH. Legal fiduciary responsibility for managing and administering these funds will be vested with the CFWK and CFH Board of Directors. CFH will have oversight of all funds in accordance with the rules, regulations and policies of the CFWK and CFH, including but not limited to investment, and must conform to the characteristics legally required for the public charity classification in compliance with the applicable provisions of the Internal Revenue Code for community foundations. This strategic alignment allows MBSH to operate efficiently and maximize available resources. All endowment assets are invested alongside CFH and are ultimately managed by the CFWK Investment Committee. All funds distributed will be done by the office of CFWK.

V. Contributions:

Contributions to MBSH will be divided between the permanent fund (endowment) and operational (annual gifts and hosted networking events) funds based on majority vote within MBSH and subject to approval of CFWK and CFH. The endowment assets are intended to grow over time through appreciation and earnings of the investment portfolio and the funds for hosted events will be distributed at the discretion of the Advisory Board and membership.

All contributions to MBSH are final and will not be returned to the donor or any member. All membership pledges must be paid in full by September 30 or the pledging individual/group will not be considered a voting member for that given year.

Donations are tax deductible to the extent permitted by law. No goods or services will be provided in consideration for any contribution unless it is a sponsorship for operations.

VI. Membership Rights and Responsibilities:

Membership in MBSH will be for a period of one (1) year, commencing on September 30 of each year. Each Full Member and Shared Member must be paid in full by September 30 in order to become a member for the annual year. Contributions in excess of \$1,000.00 per annual year by any Full Member or Shared Member will be considered sponsorship and not entitle the member to additional membership rights or votes. Members will encourage and aid in the recruitment and participation of individuals and organizations to support the mission, purpose and goals of MBSH. Members will honor all financial commitments made to MBSH.

VII. Meetings:

Meetings will be held throughout each year and guests are welcome, however those guests will not have votes until they join though becoming a full member or shared member. Guests of members and members of the community may attend meetings but do not have voting or other membership privileges. Meetings may be sponsored by hosts or sponsored with funds from the operation fund which will be distributed by the CFWK office.

VIII. Advisory Board: Men's Bourbon Society of Henderson will be governed by an Advisory Board (Board) consisting of not fewer than five and not more than seven directors. All members of the Board will be MBSH Members. The Board will be responsible for organizing and overseeing the fulfillment of the mission of MBSH. The Board will have authority to appoint standing and other committees as needed. Term for Board Directors will begin January 1 and end December 31. Each term of a Board Director will be for two years. Removal off the Advisory Board requires two thirds vote of the remaining Board Directors. The Board may choose to elect officers. The Board may appoint a Secretary to support the Board. The Secretary must be a MBSH Member.

IX. Applications and Awarding of Funds:

The MBSH will ensure that the gift recommendations adhere to the applicable policies of the CFWK and CFH and these bylaws and any set forth policies and procedures. Awarding funds, and meeting expenses will be agreed to by simple majority voting.

_____ Full Member's Signature

_____ Contribution Amount

_____ Date

_____ Shared Members Signatures _____

_____ Contribution Amount _____

_____ Date