

**BYLAWS OF
SBAA, INC. NFP**

ARTICLE ONE – ORGANIZATION

The official name of this organization is SBAA, INC. NFP (the “Corporation”). The organization is a NOT-FOR-PROFIT CORPORATION as defined in the General Not For Profit Corporation Act of 1986 of the State of Illinois, as amended.

ARTICLE TWO – OFFICES

The principal office of the Corporation is located at 654 First Street, Suite 400, LaSalle, Illinois 61301. The board of directors (the “Board”) shall have the power and authority to (a) change the address of the registered office from time to time and (b) establish and maintain branch or subordinate offices at any other locations within Illinois.

ARTICLE THREE – CORPORATE PURPOSES AND LIMITATIONS

Section 1. General Purposes. The Corporation is organized exclusively for charitable, educational, or religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provisions of any subsequent federal tax law (the “Code”).

Section 2. Powers and Limitations.

a. Distributions and Transaction of Business. The Corporation may make distributions to other organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. The Corporation may further transact any or all lawful business for which corporations may be incorporated under the General Not For Profit Corporation Act of 1986, so long as it does not conflict with the above.

b. No Distributions to Officers or Directors. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Corporation is 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.

c. Limitations on Lobbying. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

d. No Unpermitted Activities. Notwithstanding any other provisions of these bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a

corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

e. Fund Allocation upon Dissolution. Upon the dissolution of the Corporation, it shall, after paying or making provision for the payment of all of its liabilities, dispose of all of its assets to an organization(s) organized and operated exclusively for charitable, educational or religious purposes that qualifies as an exempt organization under Section 501(c)(3) of the Code, as the Board shall determine. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction in the county in which the principal office of the Corporation is then located.

ARTICLE FOUR – BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation is managed by its Board.

Section 2. Number, Tenure, and Qualifications. The number of directors of the Corporation shall be not less than twenty (20) and not more than twenty-five (25). The founding directors (listed on the Articles of Incorporation) shall serve until the first annual homecoming meeting in 2021. At the 2021 homecoming meeting, the directors shall be elected in three groups to allow for staggered board terms. The first group shall serve for one (1) year, the second group shall serve for two (2) years, and the third group shall serve for three (3) years. Thereafter, each director shall hold office for a three (3) year term commencing on the date of his or her election to office and ending on the third annual homecoming meeting of the Board thereafter, or until his or her successor shall have been elected and qualified. Directors appointed to fill the time remaining in a former director’s term after resigning or being removed shall serve in such role until the next annual meeting. Directors must be alumni of St. Bede Academy, but they need not be residents of Illinois. The number of directors may be changed from time to time within the minimum and maximum, by the Board.

Section 3. Regular Meetings. An annual meeting of the Board shall be held, commencing with the year 2021, during or near the time of St. Bede Academy’s homecoming festivities, upon the call of the President for the purpose of electing directors and officers and for the transaction of such other business as may properly be brought before the meeting. The Board may provide, by resolution, the time and place for the holding of additional regular meetings of the Board without other notice than such resolution.

Section 4. Special Meetings. Special meetings of the Board may be called by or at the request of the President or any director and shall be held at the principal office of the Corporation or at such other place as the President or director may determine. Meetings may be conducted in person, by teleconference, by videoconference, or by other virtual means.

Section 5. Notice. Notice of any special meeting shall be given at least 24 hours before the time fixed for the meeting, by written notice delivered through the mail, personally, by facsimile, or by email. The directors may waive notice of any meeting. The business to be transacted at and the purpose of any regular or special meeting of the Board shall be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. Unless otherwise specifically stated herein, a majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. If a quorum of directors is not present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. Vacancies. Any vacancy occurring in the Board may be filled by the Board. A director elected to fill a vacancy is elected for the unexpired term of his predecessor in office.

Section 8. Compensation. No director shall be paid for serving on the Board. If special circumstances exist, by resolution of the Board, a director may be paid for certain expenses related to attendance at Board meetings.

Section 9. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken is presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless he or she files his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 10. Informal Action by Directors. Unless specifically prohibited by the articles of incorporation or bylaws, any action required or otherwise taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the directors entitled to vote with respect to the subject matter thereof. Any such consent signed by all the directors shall have the same effect as a unanimous vote and may be stated as such in any document filed with the Secretary of State. Any such consent may be executed in any number of counterparts, which may be manually signed or signed via DocuSign or any similar electronic means and may be transmitted electronically, via facsimile, or on paper, each of which shall be deemed an original.

Section 11. Removal of Director. Any director may be removed by the Board by a vote of two-thirds of all Board members whenever, in its judgment, the best interests of the Corporation would be served thereby.

Section 12. Board Committees. Committees may be formed or dissolved whenever, in its judgment, the Board considers such formation to be in the best interests of the Corporation. The President shall recommend to the Board the committees he or she deems appropriate and propose which directors should fill the positions within the committees, and the Board shall decide by majority vote whether to adopt such recommendations.

ARTICLE FIVE – OFFICERS

Section 1. Number. The officers of the Corporation shall be a president, a vice-president, a secretary, a treasurer, and the immediate past president and such other offices as may be elected to or appointed by the Board. Any two or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the Corporation shall be chosen from the directors and elected to two (2) year terms as officers by the Board at the annual homecoming meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is convenient. Vacancies may be filled or new offices created and filled at any meeting of the Board. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided. Initial officers (listed on the Articles of Incorporation) shall serve until the first annual homecoming meeting in 2021.

Section 3. Eligibility and Board Membership. The officers must be alumni of St. Bede Academy and must be directors, but they need not be residents of Illinois. All officers shall be considered members of the Board for the duration of their terms as officers of the Corporation and shall each have one vote on any matter put before the Board. When an officer's term expires before his or her term as a director expires, he or she shall continue to serve as a director of the Corporation until the expiration of his or her term as a director.

Section 4. President. The President is the chief executive officer of the Corporation and shall, with the assent of the Board, supervise the business and affairs of the Corporation. The President shall preside at all meetings of the Board. The President is one of the officers who may sign checks or drafts of the Corporation. The President shall develop and present to the Board of Directors for their approval a yearly proposed program and budget for its approval. The President shall recommend to the Board the committees he or she deems appropriate and propose which directors should fill the positions within the committees. The President shall discharge all duties incident to the office of President.

Section 5. Vice President. The Vice President shall assist the President in the discharge of the President's duties as the President may direct and shall perform such other duties as from time to time may be assigned to the Vice President by the President or the Board. The Vice President shall also serve as the President in the event the President is unable to serve and shall so serve until such time as the President is capable of resuming his or her position.

Section 6. Treasurer. The Treasurer shall have the care and custody of all monies and securities belonging to the Corporation. The Treasurer shall establish and maintain a bank account for the Corporation, and may, along with the President and up to two Board-designated local directors, sign checks or drafts of the Corporation. The Treasurer shall render at stated periods as the Board shall determine a written account of the finances of the organization. The Treasurer shall exercise all duties incident to the office of Treasurer and such other duties as may be assigned to the Treasurer by the President or the Board.

Section 7. Secretary. The Secretary shall (a) keep the minutes and records of the Corporation; (b) see that all notices are duly given in accordance with the provisions of these bylaws; (c) act as custodian of the Corporation's records; (d) in general, perform all duties incident to the office of Secretary and such other duties as may be assigned to the Secretary by the President or the Board.

Section 8. Immediate Past President. The Immediate Past President shall assist with the transition to any new officers and shall be responsible for projects as the President may request or direct.

Section 9. Removal. Any officer or agent elected or appointed by the Board may be removed by the Board by a vote of two-thirds of all Board members whenever, in its judgment, the best interests of the Corporation would be served thereby.

Section 10. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 11. Powers and Duties. The powers and duties of the several officers are as provided from time to time by resolution or other directive of the Board. In the absence of such provisions, the respective officers shall have the powers and shall discharge the duties customarily and usually held and performed by like officers of corporations similar in organization and business purposes to this Corporation.

ARTICLE SIX – MEMBERS

Section 1. Membership Criteria. All graduates of St. Bede Academy shall be considered members of the Corporation as of the day of their graduation. Graduates who do not wish to be members may opt out of membership by notifying an officer of the Corporation. Spouses of deceased alumni and interested friends of St. Bede Academy may also be considered for membership and may be admitted as members with the approval of the Board.

Section 2. Membership Dues. No membership dues are presently imposed upon members of the Corporation. However, the Board is authorized to institute a structure whereby the Corporation would collect dues from members. The dues imposed may be uniform or varied, as the Board may decide from time to time.

Section 3. Membership Rights and Obligations. Members shall not have the right to vote in Corporate matters but may hold meetings as determined by the Board. The Corporation may issue certificates or other evidence of membership to members.

ARTICLE SEVEN – CONTRACTS, LOANS, CHECKS, AND DEPOSITS

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

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of

money, notes, or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

Section 4. 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 depositaries as the Board may select.

Section 5. Other Funds. The Board or the President may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE EIGHT – GRANTS AND CONTRIBUTIONS

The making of grants and contributions and otherwise rendering financial assistance for the purposes expressed in the articles of incorporation and these bylaws shall be within the exclusive power of the Board, subject to the provisions set forth in Section 501(c)(3) of the Code.

ARTICLE NINE – INDEMNIFICATION & CONFLICTS OF INTEREST

Section 1. Indemnification of Directors and Officers. Each person who is or was a director or officer of the Corporation shall be indemnified by the Corporation in accordance with, and to the fullest extent authorized by, the General Not for Profit Corporation Act of the State of Illinois as it may be in effect from time to time. Such directors and officers shall be entitled to advancement of expenses in defending lawsuits brought against them for actions taken on behalf of the Company where their actions were made in good faith and in a manner the director or officer believed to be in, or not opposed to, the best interests of the Corporation.

Section 2. Conflicts of Interest.

(a) Any director or officer who has an interest in a contract or other transaction presented to the Board or a committee thereof for authorization, approval, or ratification shall make a prompt and full disclosure of his or her interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include any material and relevant facts known to such person about the contract or transaction which might reasonably be construed to be adverse to the Corporation's interest.

(b) The Board or committee to which such disclosure is made shall thereupon determine, by a vote of seventy-five percent (75%) of the votes entitled to vote, whether a conflict of interests exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate (other than to present factual information or to respond to questions) in, the discussions or deliberations with respect to such contract or transaction. Such person may be counted in determining whether a quorum is present but may not be counted when the Board or a committee of the Board takes action on the contract or transaction. The minutes of the meeting shall reflect the disclosure made, the vote thereon, the abstention from voting and participation, and whether there was a quorum

present.

ARTICLE TEN – AMENDMENTS & GENERAL PROVISIONS

Section 1. Amendment. These bylaws may be altered, amended, or repealed and new bylaws may be adopted at any meeting of the Board of the Corporation by a vote of a majority of the directors present at the meeting, provided there is a quorum present, or by unanimous written consent.

Section 2. Fiscal Year. The fiscal year of the Corporation is the calendar year, ending at midnight on the 31st day of December of every year.

Section 3. Waiver of Notice. Whenever any notice is required to be given to any director of the Corporation under the provisions of these bylaws or under the provisions of the articles of incorporation or under the provisions of law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, is deemed equivalent to the giving of such notice.

Adopted July 11, 2021



Grant Bosnich, Vice President