



*The Caribbean American Heritage  
Foundation Of Texas*

*“ Our Culture, Our Heritage, Our Caribbean “*

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# Bylaws

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**CAHFT**

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**January 17, 2011**  
**[www.caribbeanheritagetx.org](http://www.caribbeanheritagetx.org)**

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# BYLAWS FOR THE CARIBBEAN AMERICAN HERITAGE FOUNDATION OF TEXAS

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## ARTICLE I - Name

The name of the organization shall be **The Caribbean American Heritage Foundation of Texas**. It shall be a non-profit charitable organization incorporated under the laws of the State of Texas. These Bylaws (referred to as the "Bylaws") govern the affairs of THE CARIBBEAN AMERICAN HERITAGE FOUNDATION OF TEXAS, a nonprofit corporation (referred to as CAHFT) organized under the Texas Non-Profit Corporation Act (referred to as the "Act").

## ARTICLE II - Purpose

The Caribbean American Heritage Foundation of Texas (CAHFT) is a **Cultural Organization non-profit organization** and was established exclusively to partner with, collaborate, and assist Texas' Caribbean Organizations to bring awareness to the rich, lush history of the **Caribbean Culture** and to promote its benefits and our contributions to the diverse culture in Texas **The Foundation will work tirelessly to educate, empower and mentor our youth and sponsor events aimed at teaching and passing on our rich Caribbean Culture.**

CAHFT will work to and assist Texas Caribbean Organizations achieve their goals: business, financial and cultural, objectives through strategic partnership, mutual collaborations, in the spirit of cooperation

CAHFT will annually celebrate National Caribbean American Heritage Month, June of every year; in doing so, we will work to bring awareness to the contributions made to our society and culture of peoples of Caribbean and Caribbean heritage and highlighting the contribution made by Caribbean immigrants to the United States and Texas. Through our efforts during June, we hope to also continue our dialogue between the Caribbean and our American and Texas communities.

CAHFT will establish the Caribbean Communities as ONE united voice advocating on behalf of the peoples of the Caribbean and Caribbean decent. To establish the Foundation as a social, cultural and economic force, capable of bringing visible change and achievement through advocacy.

## **ARTICLE III - Board of Directors**

### **3.1 Powers**

The Board of Directors (Directors) of this Corporation is vested with the management of the business and affairs of this Corporation, subject to the Texas Business Organizations Code, the Certificate of Formation, and these bylaws. The Board of Directors may exercise all powers of the Corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws

### **3.2 Qualifications**

Directorships shall not be denied to any person on the basis of race, creed, sex, religion, or national origin. Employees of the Corporation are ineligible to serve on the Board of Directors.

### **3.3 Number of Directors**

The Board of Directors will consist of up to eleven (11) Directors. Upon majority resolution of the Board of Directors, the number of Directors may be increased or decreased from time to time, but in no event shall a decrease have the effect of shortening the term of an incumbent Director, or decreasing the total number of Directors to less than three Directors. Until the first meeting for electing the Directors occurs, the initial Board of Directors shall consist of the persons listed in the Certificate of Formation as constituting the initial Board.

### **3.4 Term of Directors**

There are no term limits and, therefore, Directors may serve any number of consecutive terms. Board members shall serve two-year terms.

### **3.5 Election of Directors**

Elections for Directors filling expired terms shall be held at the last meeting of the fiscal year. Any directorship to be filled by reason of an increase in the number of Directors shall be filled at the next regular meeting of the Board of Directors or at a special meeting called for that purpose. When a re-appointment or replacement is made, the re-appointment or replacement shall be considered effective on the date that the prior term expired (i.e., the new term does not begin on the date of the election). Board members whose terms have expired may continue serving until they are either re-appointed or until their successors are chosen.

### **3.6 Resignation**

Any Director may resign at any time by delivering written notice to the Secretary or President of the Board of Directors. Such resignation shall take effect upon receipt or, if later, at the time specified in the notice.

### **3.7 Removal**

Any Director may be removed without cause, at any time, by a majority of the entire Board of Directors, at a Regular or Special Meeting called for that purpose. Any Director under consideration of removal must first be notified about the consideration by written notice at least five days prior to the meeting at which the vote takes place.

### **3.8 Vacancies**

Vacancies shall be filled by majority vote of the remaining members of the Board of Directors, though less than a quorum, and the Director filling the vacancy shall serve for the remainder of the term of the directorship that was vacated. Vacancies shall be filled as soon as practical. Any Director may make nominations to fill vacant directorships.

### **3.9 Compensation**

Directors shall not receive any salaries or other compensation for their services, but, by resolution of the Board of Directors, may be reimbursed for any actual expenses incurred in the performance of their duties for the Corporation, as long as a majority of disinterested Board of Directors approves the reimbursement. The Corporation shall not loan money or property to, or guarantee the obligation of, any Director.

### **3.10 Inspection Rights**

Every Director shall have the absolute right at any time to inspect, copy and make extracts of, in person or by agent or attorney, all books, records and documents of every kind and to inspect the physical properties of the Corporation.

## **ARTICLE IV – Committees**

### **4.1 Formation of Committees**

The Board may create committees as needed, such as fundraising, housing, public relations, data collection, etc. The Board Chair appoints all committee chairs.

### **4.2 Executive Committee**

The Chairman, President, Vice President, Treasurer, and Secretary of the Corporation shall constitute the executive committee. The executive committee shall have the authority to act on behalf of the Corporation in between Regular Meetings of the Board of Directors. The Board of Directors must validate the actions of the executive committee at its next Regular or Special Meeting. Any such action not so validated will not be legally binding on the Corporation. The President shall act as chairperson of the executive committee. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and all decisions shall be by majority vote of those present.

### **4.3 Standing Committees**

The Corporation shall have three standing committees which shall assist the Board of Directors in carrying out the management of the Corporation: The Finance and Resource Management Committee, the Development Committee, and the Program Committee. The Board of Directors shall appoint the members of each committee. Each standing committee shall have at least three Directors as members, and the Directors must comprise a majority of the committee membership.

Employees of the Corporation and members of the community may also be appointed to serve as committee members. Committees shall meet upon call of the Board of Directors or the chair of the Committee, review the activities of the Corporation in the Committee's respective areas, and make recommendations to the Board of Directors for the Board's final approval.

#### **The Treasurer**

The Treasurer of the Corporation shall serve as the Chair of the Finance and Resource Management Committee. Other standing committees shall elect a Chair by a majority vote. The Chair of each committee shall ensure that minutes of the committee meetings are taken and present a copy of the minutes to the Secretary within the two weeks following the meeting. Committee meetings shall be open to all members of the Board of Directors.

The Finance and Resource Management Committee shall assist the Executive Director and/or the Chief Executive Officer in preparing and presenting the annual budget to the

Board of Directors, make necessary investment choices, and generally protect the soundness of the corporation's finances and fiscal operations.

The Treasurer is the chair of the Finance Committee. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plan, and annual budget with staff and other board members. The board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the board or the Executive Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to board members and the public.

### **Development Committee**

The Development Committee shall be responsible for fundraising and capital campaigns, public relations, maintaining the visibility of the corporation, and governmental relations.

### **Programs Committee**

The Programs Committee shall be responsible for planning, developing, and evaluating the Corporation's programs, including media productions.

## **4.4 Additional Committees**

The Board of Directors may from time to time designate and appoint additional standing or temporary committees by majority vote of the Board of Directors. Such committees shall have and exercise such prescribed authority as is designated by the Board of Directors. The Directors may authorize these committees to exercise any powers, responsibilities, and duties consistent with the Certificate of Formation and these bylaws.



## **ARTICLE V - Code of Ethics**

The corporation and its Directors and Employees will comply with the Corporation's Code of Ethics.

### **5.1 Conflicts of Interest Policy**

- (a) If a member, agent, or employee of the Commission has a conflict of interest in any transaction involving the selection, award, or administration of historic preservation funds, historic preservation grants, or museum grants, he or she may not participate in a vote, discussion, or decision about the matter.
- (b) A person has a conflict of interest in such a transaction if a financial benefit as a result of such a transaction is likely to be received by any of the following:
  - (1) the person;
  - (2) any member of the person's immediately family, which includes spouse and any minor children;
  - (3) a business partner of the person; or
  - (4) any organization for profit in which the person or any persons of paragraphs (2) and (3), of this subsection is serving or is about to serve as an officer, director, trustee, partner, or employee.
- (c) A financial benefit includes, but is not limited to, grant money, contract, subcontract, royalty, commission, contingency, brokerage fee, gratuity, favor, or any other thing of monetary value.

## **ARTICLE VI - Board Meetings**

### **6.1 Place of Board Meetings**

The Board of Directors may hold meetings, both regular and special, either within or without the State of Texas, or at any place and in any manner, so long as notice of such meeting, and such meeting, is carried out in accordance with the provisions of these Bylaws.

### **6.2 Regular and Special Meetings**

Regular meetings of the Board of Directors shall be held each month, or more frequently as deemed necessary by the Board of Directors. Special Meetings may be called by the President or any three Directors. An orientation meeting will be held each year for the new members of the Board of Directors.

### **6.3 Notice of Board Meetings**

Notice of the date, time, and place of Regular Meetings shall be given to each board member by electronic mail (e-mail), personally, SMS Text, regular mail, telephone (including voice mail), or facsimile no less than seven (7) days notice prior to the meeting. Notice of the date, time, and place of special meetings shall be given to each board member using the same methods, but with no less than five (5) days notice prior to the meeting, with the exception of special meetings held to amend the Certificate of Formation or bylaws, for which a one (1)-day written notice by e-mail, SMS Text, regular mail, telephone shall be required specifying the proposed amendment.

### **6.4 Waiver of Notice**

Attendance by a Director at any meeting of the Board of Directors for which the Director did not receive the required notice will constitute a waiver of notice of such meeting unless the Director objects at the beginning of the meeting to the transaction of business on the grounds that the meeting was not lawfully called or convened.

### **6.5 Quorum**

A majority of the incumbent Directors (not counting vacancies) shall constitute a quorum for the purposes of convening a meeting or conducting business. At Board meetings where a quorum is present, a majority vote of the Directors attending shall constitute an act of the Board unless a greater number is required by the Certificate of Formation or by any provision of these bylaws.

If a quorum shall not be present at any meeting of the Board of Directors, a majority of the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. In the event that one or more of the Directors shall be disqualified from voting at any meeting upon any matter, then the required quorum as it relates to the consideration of such matter shall be reduced by one for each such Director so disqualified.

## **6.6 Actions without a Meeting**

Any action required or permitted to be taken by the Board of Directors under the Texas Non-Profit Corporation Act, the Certificate of Formation, and these bylaws may be taken without a meeting, if a majority of Directors individually and collectively consent in writing, setting forth the action to be taken. Such written consent shall have the same force and effect as a unanimous vote of the Board.

## **6.7 Open Meetings**

Meetings shall be open to the general public, except when personnel, real estate, or litigation matters are being discussed.

## **6.8 Proxy Voting Prohibited**

Proxy voting is not permitted. **Proxies voting are** procedures for the delegation to another member of a voting body of that member's power to vote in his or her absence.

## **ARTICLE VII - Officers**

### **7.1 Roster of Officers**

The Corporation shall have a President, Vice President, Secretary, and Treasurer. The Corporation may have, at the discretion of the Board of Directors, such other officers as may be appointed by the Directors. One person may hold two or more offices, except those serving as President or Secretary.

### **7.2 Election and Removal of Officers**

All officers shall serve two (2)-year terms. The election shall be conducted at the Board of Directors' first meeting of the fiscal year and following the election of the new Board of Directors filling expired terms, or as soon as practical thereafter. Officers shall remain in office until their successors have been selected. Officers may serve consecutive terms without limit. The election of officers shall be by majority vote of the Board of Directors attending the meeting.

### **7.3 Vacancies**

If a vacancy occurs during the term of office for any elected officer, the Board of Directors shall elect a new officer to fill the remainder of the term as soon as practical, by majority vote of Directors present.

### **7.4 Chairman**

- a) The Chairman is a member of the Board and serves as the Chief Volunteer of the organization
- b) The Chairman s a partner with the Chief Executive in achieving the organization's mission
- c) The Chairman provides leadership to the Board of Directors, who sets policy and to whom the Chief Executive is accountable
- d) The Chairman chairs meetings of the Board after developing the agenda with the Chief Executive
- e) The Chairman encourages Board's role in strategic planning
- f) The Chairman appoints the chairpersons of committees, in consultation with other Board members
- g) The Chairman serves *ex officio* as a member of committees and attends their meetings when invited
- h) The Chairman discusses issues confronting the organization with the Chief Executive
- i) Helps guide and mediate Board actions with respect to organizational priorities and governance concerns
- j) The Chairman reviews with the Chief Executive any issues of concern to the Board
- k) The Chairman monitors financial planning and financial reports
- l) The Chairman plays a leading role in fundraising activities
- m) The Chairman formally evaluates the performance of the Chief Executive and informally evaluates the effectiveness of the Board members

- n) The Chairman evaluates annually the performance of the organization in achieving its mission
- o) Performs other responsibilities assigned by the Board.

## **7.4 President**

- a) The President with chair and or co-chair the Board meetings
- b) The President will supervise and control the affairs of the Corporation and shall exercise such supervisory powers as may be given him or her by the Chairman of the Board and/or the Board of Directors
- c) The President will perform all duties incident to such office and such other duties as may be provided in these bylaws or as may be prescribed from time to time by the Chairman of the Board and/or the Board of Directors. The President shall preside at all board meetings and shall exercise parliamentary control in accordance with Roberts Rules of Order
- d) The President shall serve as an ex-officio member of all standing committees, unless otherwise provided by the Chairman of the Board and/or the Board of Directors or these bylaws
- e) The President shall, with the advice of the Board of Directors and in accordance with the requirements of these bylaws, set the agenda for each meeting of the Board of Directors
- f) Initiate and promote programs which serve and advance the purpose and objective of the Corporation
- g) Coordinate, assist and monitor all committees and their programs
- h) Create, and update when necessary, employee job descriptions and hold individual annual reviews with each employee
- i) Serve as a member of the Board of Directors and any Executive Committee with full voting rights
- j) Perform such other duties as may from time to time be assigned by the Board of Directors and/or any Executive Committee.

## **7.5 Vice President(s)**

- a) The Vice President(s) shall act in place of the President in the event of the President's absence, inability, or refusal to act, or if there be more than one Vice-President, the Vice-Presidents in the order designated by the Board of Directors (or in the absence of any designation, then in the order determined by their tenure in office) shall exercise and discharge such other duties as may be required by the board, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President
- b) The Vice President shall serve as the parliamentarian and interpret any ambiguities of the bylaws
- c) The Vice-President(s) shall perform such other duties and have such other powers as the Board of Directors or the President may from time to time prescribe.

## **7.6 Secretary**

- a) The Secretary will perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Certificate of Formation, or by these bylaws
- b) The Secretary shall attest to and keep the bylaws and other legal records of the Corporation, or copies thereof, at the principal office of the Corporation
- c) The Secretary shall take or ensure that someone takes minutes of all meetings of the committees and Board of Directors, and shall keep copies of all minutes at the principal office of the Corporation
- d) The Secretary shall keep a record of the names and addresses of the Directors at the principal office of the Corporation
- e) The Secretary shall, with the approval of the Board of Directors, set up procedures for any elections held by the Corporation. The Secretary shall keep a record of all votes cast in such elections
- f) The Secretary shall ensure that all records of the Corporation, minutes of all official meetings, and records of all votes, are made available for inspection by any member of the Board of Directors at the principal office of the Corporation during regular business hours
- g) The Secretary shall see that all notices are duly given in accordance with these bylaws or as required by law. Give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be from time to time prescribed by the Board of Directors, and shall be under their supervision
- h) The Secretary shall see that all books, reports, statements, certificates, and other documents and records of the Corporation are properly kept and filed
- i) In the case of the absence or disability of the Secretary, or the Secretary's refusal or neglect to fulfill the duties of Secretary, the Vice President shall perform the functions of the Secretary
- j) Have custody of the corporate seal of the Corporation and the Secretary, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by signature of the Secretary or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by such officer's signature.

## **7.7 Treasurer**

- a) The Treasurer will have charge and custody of all funds of the Corporation, will oversee and supervise the financial business of the Corporation, will render reports and accountings to the Directors as required by the Board of Directors, and will perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Certificate of Formation, or by these bylaws, or which may be assigned from time to time by the Board of Directors
- b) The Treasurer and the staff of the Corporation shall devise a plan providing for the acceptance and disbursement of all funds of the Corporation which shall be approved by the Board of Directors

- c) The Treasurer, with the approval of the Board of Directors, shall set up all checking, savings, and investment accounts of the Corporation and deposit all such funds in the name of the Corporation in such accounts
- d) The Treasurer's signature shall be the authorized signature for all checking, savings, and investment accounts of the Corporation unless the Treasurer, with the approval of the Board of Directors, designates another member of the Board of Directors or employee of the Corporation as the authorized signatory for a particular type of disbursement
- e) The Treasurer shall prepare a monthly report for the Board of Directors, providing an accounting of all transactions and of the financial conditions of the Corporation
- f) The Treasurer shall keep all financing records, books, and annual reports of the financial activities of the Corporation at the principal office of the Corporation and make them available at the request of any Director or member of the public during regular business hours for inspection and copying.

## **7.7 Bond**

If required, the Treasurer or any officer shall give to the Corporation a bond with one or more sureties for the faithful performance of the duties of the office and for the restoration to the Corporation--in the case of his or her death, resignation, retirement, or removal from office--all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his control belonging to the Corporation. The amount of the bond shall be determined by the Board of Directors.

## **ARTICLE VIII - Rules of Procedure**

### **8.1 Robert's Rules of Parliamentary Procedure**

The proceedings and business of the Board of Directors shall be governed by Robert's Rules of Parliamentary Procedure unless otherwise provided herein.

## **ARTICLE IX - Executive Director**

### **9.1 Appoint Executive Director**

The Board of Directors may, upon resolution, appoint an Executive Director to serve at the board's discretion and to carry out whatever tasks the board from time to time resolves. The Executive Director shall be paid an annual salary set by the Board of Directors. Subject to such supervisory powers as are vested in the Board of Directors, the Executive Director shall supervise, direct, and control the business of the Corporation and actively manage its business, and shall have such other powers and duties as may be prescribed by the Board of Directors or by these bylaws.

### **9.2 Duties of the Executive Director**

The Executive Director may engage in negotiations involving commitments of the resources of the Corporation or the acceptance of money or resources by the Corporation in furtherance of the purposes of the Corporation as set out in the Articles of Incorporation and these bylaws. The Executive Director shall generally be expected to attend all meetings of the Board of Directors and meetings of the general membership.



## **ARTICLE X - Indemnification**

### **10.1 Insurance**

The Corporation will provide indemnification insurance for its Board members, and the Board shall select the amount and limits of such insurance policy.

### **10.2 Indemnification**

To the extent permitted by law, any person (and the heirs, executors, and administrators of such person) made or threatened to be made a party to any action, suit, or proceeding by reason of the fact that he is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit, or proceeding, or in connection with any appearance therein.

### **10.3 Lawful Conduct**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation ) by reason of the fact that he is or was a Director, officer, employee or agent of the Corporation , or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation , partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees); judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation , and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

### **10.4 Threat of Pending Action**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, employee or agent of the Corporation , or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation , partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation provided however, that no indemnification shall be made in respect of any

claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation except to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

## **10.5 Limits on Indemnification**

Notwithstanding the above, the corporation will indemnify a person only if he acted in good faith and reasonably believed that his conduct was in the corporation's best interests. In the case of a criminal proceeding, the person may be indemnified only if he had no reasonable cause to believe his conduct was unlawful.

# **ARTICLE XI - Operations**

## **11.1 Execution of Documents**

Unless specifically authorized by the Board of Directors or as otherwise required by law, all final contracts, deeds, conveyances, leases, promissory notes, or legal written instruments executed in the name of and on behalf of the Corporation shall be signed and executed by the Chief Executive Officer, the Executive Director and the President (or such other person designated by the Board of Directors), pursuant to the general authorization of the Board. All conveyances of land by deed shall be signed by the President or two other members of Executive Committee and must be approved by a resolution of the Board of Directors.

## **11.2 Disbursement of Funds**

Financial Transactions which have a value of \$10,000.00 or more shall require majority approval of the Board of Directors or Executive Committee if a majority of the Board of Directors is not immediately available to vote on the transaction. In all other transactions, the Chief Executive Officer or the Executive Director may dispense with the funds of the Corporation in accordance with the annual budget approved by the Board of Directors and the purposes of the Corporation as set out in the Certificate of Formation and these bylaws. Notwithstanding the above, all checks of more than \$10,000.00 disbursing funds from any of the Corporation's accounts shall require the signatures of at least two of the following: the Chief Executive Officer, Executive Director, President, Vice President, Secretary, or Treasurer.

## **11.3 Procurement Policy**

The Corporation shall abide by its procurement policy, set forth in Exhibit \_\_\_\_.

## **11.4 Records**

The Corporation will keep correct and complete records of account and will also keep minutes of the proceedings of the Board meetings and Committees. The Corporation will keep at its principal place of business the original or a copy of its bylaws, including amendments to date certified by the Secretary of the Corporation.

## **11.5 Inspection of Books and Records**

All books and records of this Corporation may be inspected by any Director for any purpose at any reasonable time on written demand.

## **11.6 Loans to Management**

The Corporation will make no loans to any of its Directors or Officers.

## **11.7 Amendments**

The Board of Directors may adopt amendments to the Certificate of Formation by a vote of two-thirds of Directors present at a meeting where a quorum is present. The bylaws may be amended at any time by a vote of the majority of Directors at a meeting where a quorum is present.

## **11.8 Fiscal Year**

The fiscal year for the Corporation will be January 1<sup>st</sup> to December 31<sup>st</sup> and may be changed, by resolution of the Board of Directors.

## **11.9 Audit**

The Corporation shall have an annual audit to be completed by 15<sup>th</sup> day of February of each year for the previous fiscal year.

## **11.10 Annual Report**

The Chief Executive Officer, Executive Director and Secretary shall furnish an annual report to Board of Directors no later than one hundred and twenty (120) days after the close of the corporation's fiscal year to all Directors and to any member who requests a copy of the report in writing. The report shall contain the following information:

- a) The assets and liabilities of the corporation as of the close of the fiscal year
- b) Principal changes in assets and liabilities throughout the fiscal year
- c) The revenue and receipts of the corporation during the fiscal year
- d) The expenses or disbursements of the corporation for the fiscal year.

The annual report will also be posted on the corporation's website.

## **ARTICLE XII – General Provisions**

### **12.1 Seal**

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation. The seal may be altered from time to time by the Board of Directors.

### **12.2 Proprietary Rights**

- a) All information disclosed by any participant during any official meeting or activity of the Corporation, including but not limited to Member meetings, Board meetings, Committee meetings, Sub-committee meetings, electronic mail or the like, shall be deemed to have been disclosed on a non-confidential basis, and, subject to rights and restrictions represented by valid patents, patent applications, and Federal and international statutory copyrights (no waiver of any rights pertaining to which shall be implied from such disclosure or the terms of this Section 12.2.), may be used by anyone without restriction
- b) No Member shall at any time be required to exchange proprietary information with any other Member solely by reason of its being a Member of the Corporation
- c) No express or implied right, whether by implication, estoppel, or otherwise, to any patent, copyright, trademark, trade secret, or other intellectual property right of any Member is or shall be deemed to be granted to the Corporation or to any other Member by reason of membership in the Corporation, except as provided in paragraph 12.2 (d), below
- d) All original ideas, designs and developments of Members of the Corporation utilized by any such Member in the business of the Corporation or in the developments of any product of the Corporation, and contributed by such Member to the Corporation for the utilization of the Corporation in the conduct of its business and in the fulfillment of its purposes as set out in the Corporation's Articles of Incorporation and these Bylaws, including all such intellectual property, shall be and become the property of the Corporation. To the extent intellectual property is contributed by a member, materials included in THE CARIBBEAN AMERICAN HERITAGE FOUNDATION OF TEXAS, releases shall be copyrighted in the name of the Corporation, with the names of the developing Member or Member left intact in the coding of such release.

### **12.2 Legal Authorities Governing Construction of Bylaws**

The bylaws shall be construed in accordance with the laws of the State of Texas. All references in the bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended' from time to time.

### **12.3 Legal Construction**

If any bylaw provision is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision and the bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the bylaws.

### **12.4 Gender**

Wherever the context requires, all words in the bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

### **12.5 Parties Bound**

The bylaws shall be binding upon and inure to the benefit of the directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the bylaws.

## **ARTICLE XIII – Anti-Trust Compliance**

### **13.1 General**

The Corporation will conduct all of its activities in conformance with the federal and state antitrust laws, including the Sherman Act, the Clayton Act, the Robinson-Patman Act and the Federal Trade Commission Act. The Board of Directors and the President of the Corporation shall consult legal counsel and seek legal review whenever necessary to insure that the activities of the Corporation are conducted in conformance with such laws.

### **13.2 No Obligation to Endorse**

No Member shall, by reason of membership or participation in the Corporation or otherwise, be obligated to license, use or endorse any Technology developed or endorsed by the Corporation, or to conform any products to any standards or specifications developed or adopted by the Corporation.

## **ARTICLE XIV – Articles of Dissolution**

### **14.1 General**

a) If voluntary dissolution proceedings have not been revoked, then when all debts, liabilities and obligations of the corporation have been paid and discharged, or adequate provision has been made therefor, or, in case its property and assets are not sufficient to satisfy and discharge all the corporation's liabilities and obligations, then when all the property and assets have been applied so far as they will go to the just and equitable payment of the corporation's liabilities and obligations, and all of the remaining property and assets of the corporation have been transferred, conveyed or distributed in accordance with the provisions of this Act, articles of dissolution shall be signed on behalf of the corporation by an officer and shall set forth:

(1) The name of the corporation.

(2) Where there are members having voting rights, (a) a statement setting forth the date of the meeting of members at which the resolution to dissolve was adopted, that a quorum was present at such meeting, and that such resolution received at least two-thirds (2/3) of the votes which members present at such meeting in person or by proxy were entitled to cast, as well as, in the case of any class entitled to vote as a class thereon by the terms of the articles of incorporation or of the by-laws, at least two-thirds (2/3) of the votes which members of any such class who were present at such meeting in person or by proxy were entitled to cast, or (b) a statement that such resolution was adopted by a consent in writing signed by all members entitled to vote with respect thereto.

(3) Where there are no members, or no members having voting rights, a statement of such fact, the date of the meeting of the board of directors at which the resolution to dissolve was adopted and a statement of the fact that such resolution received the vote of a majority of the directors in office.

(4) That all debts, obligations, and liabilities of the corporation have been paid and discharged or that adequate provision has been made therefor, or, in case the corporation's property and assets were not sufficient to satisfy and discharge all its liabilities and obligations, that all the property and assets have been applied so far as they would go to the payment thereof in a just and equitable manner and that no property or assets remained available for distribution among its members.

(5) That all the remaining property and assets of the corporation have been transferred, conveyed or distributed in accordance with the provisions of this Act; provided, however, that if assets were received and held by the corporation subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational or similar purposes, but not held upon a condition requiring return, transfer or

conveyance by reason of the dissolution, there shall also be set forth a statement that a plan of distribution has been adopted as provided in this Act for the distribution of such assets, and a statement that distribution has been effected in accordance with such plan.

(6) That there are no suits pending against the corporation in any court, or that adequate provision has been made for the satisfaction of any judgment, order or decree which may be entered against it in any pending suit.

## **ARTICLE XIII – Amendments of Bylaws**

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by (i) the affirmative vote of at least two-thirds (2/3) of the Voting Members of the Corporation, or (ii) by the affirmative vote of at least two-thirds (2/3) of the members of the Board of Directors, except where such power is expressly limited bylaw or the Articles of Incorporation, at any annual meeting of the Voting Members or regular meeting of the Board of Directors or at any special meeting of the Voting Members or of the Board of Directors, provided, however, that in the case of a regular or special meeting of Voting Members, notice of such alteration, amendment, repeal or adoption of new Bylaws shall be contained in the notice of such meeting.

### **CERTIFICATION**

I hereby certify that these bylaws were adopted by the Board of Directors of the Caribbean American Heritage Foundation of Texas at its meeting held on February 2, 2011