

BY LAWS Of THE AMERICAN IRIS SOCIETY FOUNDATION

ARTICLE ONE: The principal office of the “Foundation” shall be located at 305 Fiedler Lane, Fenton, MO 63026-5527. This principal office may be changed from time to time as necessary with an amendment at an annual meeting of the Board of Trustees.

ARTICLE TWO: OFFICERS

Section 1: The board of trustees shall elect its own chairman at the annual meeting hereinafter provided who shall serve as Chairman until the end of the next annual meeting and until another Chairman is named by the Board of Trustees and shall have taken office. The Chairman shall preside at all meetings of the Board of Trustees. The Chairman shall be eligible for re-election. The election of the Chairman for the forthcoming year shall be the last item of business at the annual meeting. The Chairman shall also serve as President of the corporation.

Section 2: At the same time as Section 1 the Board of Trustees shall elect a Vice President. The Vice President shall perform the duties of the President-Chairman in his absence.

Section 3: At the same time as Section 1 the Board of Trustees shall elect a Secretary and a Treasurer (Separate positions) or a Secretary/Treasurer (one person serving in both positions).

A: It shall be the responsibility of the Secretary to notify all Trustees of dates and places of meeting by the direction on the Chairman, to conduct correspondence on behalf of the “Foundation”, to keep and maintain all records of the “Foundation” and to perform such other duties as shall be directed by the Board of Trustees. The Secretary shall be entrusted with “the Seal” of the “Foundation”.

B: The duties of the Treasurer shall require that he receive and disburse the funds of the “Foundation” by the direction of the Board of Trustees, including the investment of the funds and the supervision of securities. The Treasurer shall furnish a corporate surety bond at the expense of the “Foundation”, in such an amount as may be fixed from time to time by the Board of Trustees. The accounts of the Treasurer shall have an audit by a Certified Public Account at least every 5 years or whenever there is a change in elected office, and the CPA shall be selected and paid for by the Board of Trustees, unless changed or waived by a unanimous vote of the Trustees present at the annual meeting.

Section 4: The above Officers of the Corporation shall serve for terms of one year and shall be eligible for re-election.

Section 5: The Board of Trustees shall be no less than nine (9) and no more than fifteen 15 in number including officers and these shall be elected for three year terms that are staggered and shall exist perpetually and shall be self-perpetuating, electing successors to those trustees whose terms expire. Trustees can be re-elected as long as they are willing to serve and are approved by a majority of those Trustees present at the annual meeting.

ARTICLE THREE: MEETINGS OF TRUSTEES

Section 1: The Board of Trustees shall meet annually at such date and place as shall be named by the Chairman, upon notice by the Secretary at least two weeks in advance of the date of the meeting. Whenever possible this meeting should co-inside with the Annual meeting of the American Iris Society.

Section 2: Special meetings may be held in like manner by the direction of the Chairman or by direction of a majority of the Trustees.

Section 3: At all regular or special meetings of the Board of Trustees, a majority of the Trustees shall constitute a quorum. The Board of Trustees shall have the power to vote by Mail or E-Mail on matters requiring attention between its meetings, provided that such action is put into the minutes of the next annual meeting and that copies of these votes are turned over to the Secretary to be put into the permanent record.

Section 4: In all meetings of the Board, an affirmative vote of the majority of the Trustees present shall be required to carry any action. In those cases where a vote by mail or E-Mail is authorized, an affirmative vote of a majority of all the trustees shall be required to carry on any action.

ARTICLE FOUR: EMPLOYMENT OF AGENTS AND CREATION OF COMMITTEES

Section 1: The Board of Trustees shall have the power to appoint such Assistant Secretaries, Agents, Servants, and Employees as may be necessary to carry out and fulfill the purpose of the corporation and the Board shall fix the compensation thereof.

Section 2: The Board of Trustees may, likewise, create from within its own membership such committees or sub-committees as may be required from time to time to carry out the purpose of the corporation.

ARTICLE FIVE: RULES AND GUIDELINES FOR THE BOARD OF TRUSTEES

Section 1: Rules

A: The Board of Trustees must approve any amount exceeding \$200.00 before a check is issued.

B: All Checks require two signatures of the officers to become validated.

C: A letter of acknowledgement will be sent to all donors to the "Foundation" and where possible another letter to the next of kin telling them that a donation was made to the "Foundation" in the name of their kindred.

D: The names of the donors will be collected and printed in the AIS Bulletin at least one a Year but preferably twice a year.

E: All grants voted upon during the year must be recorded into the minutes at the annual meeting.

Section 2: Guidelines

A: Our purpose is to foster, encourage, and sponsor scientific and educational research as described in Section 501 (c) (3) of the Internal Revenue code. Specifically, they are for educational and scientific research in the improvement of the standard of excellence of all types, forms and groups of species and cultivars of the genus Iris and related genera of the Iridaceae, for all American people, together with the stimulation of general interest in all species and cultivars of Iris; the administering of awards and honors by appropriate means to worthy individuals, institutions and organizations for advancement in the breeding, culture, use, literature, or scientific study of Iris and related genera; and the doing of any and all things necessary or incidental to the accomplishment of these goals.

B: Donations to the "Foundation" will be invested in guaranteed income accounts.

C: Grants from these accounts should not exceed the interest earned.

D: Office supplies, stamps, etc. not exceeding \$200.00 need not be voted upon or approved by the Board of Trustees before being spent, but at the annual meeting, a record of the spending and the receipts will be presented for overall approval.

E: The above guidelines are for the members of the Board of Trustees to consider as They make decisions concerning the distribution of funds of the “Foundation” and the proper handling of records of the “Foundation” and to ensure that the “Foundation” continues in perpetuity.