

**BYLAWS  
OF  
WITTENBERG INNOVATION NETWORK  
FOUNDATION (WIN FOUNDATION) CORPORATION**

**ARTICLE I**

Name and Purpose of the Corporation

The name of the corporation is the Wittenberg Innovation Network (WIN) Foundation Corporation (hereinafter referred to as the "Corporation" or "WIN" or "Foundation" or "Organization"). The WIN Foundation is dedicated to the accountable perpetuation of Wittenberg University as a distinctive academic institution that provides current and future students and faculty with an environment to ignite critical thinking skills that can make a difference in the world. The Foundation shall accomplish this goal through the use of funds raised and directed via a donor-advised fund managed by a 501 (c) (3) charity (hereinafter referred to as the "Advised-fund Manager") that is selected by the WIN Foundation Board of Directors.

The WIN Foundation is organized in accordance with the Ohio General Corporation Law, as amended. The organization has not been formed for the making of any profit, or personal financial gain. The assets and income of the organization shall only be used to promote corporate purposes as described. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to employees and independent contractors for services provided for the benefit of the organization. This organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax. The organization shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for public office. The organization does not represent Wittenberg University in Springfield, Ohio in any way and is not employed by or affiliated with Wittenberg University. The organization shall encourage all forms of support to Wittenberg University, including direct donation.

**ARTICLE II**

Members

Section 1. Membership in the Corporation. Members in good standing of the Corporation shall be individuals who are alumni of Wittenberg University in Springfield, Ohio that have made charitable donations to the donor-advised fund of the WIN Foundation in the amount of \$100 or more in the current calendar year. Current students enrolled at Wittenberg University are also eligible for membership at zero cost.

Section 2. Membership Class. There shall be two Classes of members: alumni and students. Each alumni member shall be entitled to one vote, while student members shall not be entitled to a vote. Student members may participate in all other aspects of membership.

Section 3. Voting Rights in the Corporation. The members of the Corporation, who are eligible and entitled to the right to vote under the terms of these bylaws or the Declaration,

shall have the right to vote for the election and removal of directors and upon such other matters as is requested by the Board of Directors or with respect to which a vote of members is required or permitted under these bylaws, under the Declaration or under the provisions of the General Corporation Law of Ohio.

### ARTICLE III

#### Meetings of Members

Section 1. Annual Meeting. The annual meeting of the members shall be held on the first Saturday in June of each year. Such annual meetings shall be held for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors or members of the Corporation holding not less than one-fifth (1/5) of the total votes of the Corporation.

Section 3. Place of Meeting. The Board of Directors may designate any place as the place for any annual meeting or special meeting called by the Board of Directors, and the President may designate any location as the place for any special meeting called by him or her. If no designation is made or if a special meeting is called by the members of the Corporation, the place of meeting shall be the principal office of the Corporation. Meetings may take place in person or via video teleconference.

Section 4. Notice of Meetings. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed, electronically mailed or delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally, by mail or by electronic mail, by or at the direction of the President or Secretary or the person calling the meeting, to each member of the Corporation at his or her physical or electronic email address as shown on the records of the Corporation. A member may, in writing signed by him or her, waive notice of any meeting before or after the date of the meeting stated therein.

Section 5. Quorum and Manner of Acting. Members present in person or proxies constituting one tenth (1/10) of the total votes of the members of the Corporation shall constitute a quorum at any meeting unless provided otherwise in the Declaration. The act of a majority of the members at a meeting at which a quorum is present shall be the act of the members, unless the act of a greater number is required by law, the Certificate of Incorporation, these bylaws or by the Declaration.

Section 6. Conduct of Meetings. The directors may make such regulations as they deem advisable for any meeting of the members, including proof of membership in the

Corporation, evidence of the right to vote and the appointment of inspectors of votes. Such regulations shall be binding upon the Corporation and its members.

## ARTICLE IV

### Directors

Section I. General Powers. The affairs of the Corporation shall be managed by its directors.

Section 2. Number and Tenure. The number of directors shall be five (5). The Corporation shall have a classified Board, with three classes of directors. While the size of the Board is five (5) members, two Directors shall be Class I, two Directors shall be Class II, and one Director shall be Class III. The term of office of the Class I Directors will expire at the Corporation's first annual meeting of the members. The term of office of the Class II Directors will expire at the Corporation's second annual meeting of the members. The term of office of the Class III Directors will expire at the Corporation's third annual meeting of the members. Only one class of directors will be elected at each annual meeting, with the other classes continuing for the remainder of their respective three-year terms.

Nothing herein shall prevent a director from serving more than one term. Any vacancy occurring on the Board of Directors shall be filled by the appointment of an individual by the majority vote of the remaining Board members. Any Director appointed to fill a vacancy occurring for any reason shall serve as such until the expiration of the term of the director whose position he or she was appointed to fill.

Section 3. Annual Meetings. Annual meetings of the Board of Directors shall be held immediately following the annual meeting of the Members. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board without notice.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors by giving notice thereof as provided in Section 5 of this Article V. Such persons calling a special meeting of the Board of Directors may fix any location as the place for holding such special meeting.

Section 5. Notice. When notice of any meeting of the Board of Directors is required, such notice shall be given at least three days prior to such meeting by written notice delivered personally, by electronic mail or sent by United States mail to each director at his or her address as shown on the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited postage prepaid in the United States mail in a sealed envelope properly addressed. Any director may waive notice of any meeting before or after the time of the meeting stated therein and attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not properly called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified

in the notice or waiver of notice of such meeting, unless specifically required by law, the Certificate of Incorporation, these Bylaws or the Declaration.

Section 6. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting without further notice.

Section 7. Manner of Acting. The act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors.

Section 8. Compensation. Directors as such shall not receive any stated salaries for their services.

Section 9. Action by Written Consent of the Directors. Any action required or permitted by law to be taken at a meeting of directors may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all directors, which consent shall be filed with the Secretary of the Corporation as part of the corporate records.

Section 10. Removal of Directors. Any director may be removed from the Board of Directors, with or without cause, by an affirmative vote of a majority of the members of the Corporation. The vacancy thus created by such a removal shall be filled as provided in Section 2 of Article VI.

Section 11. Qualifications of Directors. Directors shall be alumni members in good standing.

## ARTICLE V

### Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have power to:

(a) suspend the voting rights of a member during any period in which such member shall be in default in the payment of a pledged donation or failure to donate to the Foundation in the current calendar year. Such rights may also be suspended, after notice and hearing, for a period not to exceed one year for any infraction of published rules and regulations;

(b) exercise for the Corporation of all powers, duties and authority vested in or delegated to the Corporation and not reserved to the membership by other provisions of these Bylaws, the Certificate of Incorporation, or the Declaration;

(c) employ managers, agents and independent contractors, or such other persons as they deem necessary, and to prescribe their duties;

(d) select an Advised-fund management organization to facilitate the receipt, investment, compliance, and disbursement of donations;

(e) adopt and publish rules and procedures governing the solicitation of funds for the Foundation's use, establishment of the priorities and conditions for the distribution of funds to WIN Foundation donor-advised fund;

(f) direct the creation of a donor-advised fund to be managed by the selected Advised-fund manager with the expressed purpose of accepting donations to fund charitable projects developed by the WIN Foundation aimed at the accountable perpetuation of Wittenberg University as a distinctive academic institution that provides current and future students and faculty with an environment to ignite critical thinking skills that can make a difference in the world; and

(g) act as the sole authority to direct the disposition of funds managed by the Advised-fund manager.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs, and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by members holding one-fourth (1/4) of the total votes of the Corporation.

(b) supervise all officers, agents and employees of the Corporation, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) conduct fund raising;

(2) select charitable projects by a three-fifths (3/5) vote for funding based on proposals prepared by a Foundation Committee (see Article VII);

(3) direct the distributions of funds (amounts and conditions) of the WIN Foundation donor-advised fund under management by a Board-selected Advised-fund manager;

(4) send regular reports to members on funds raised, funds dispersed, status of funded projects;

(5) direct the suspension of distribution of funds on Foundation charitable projects with a four-fifths (4/5) majority of the Board; and

(6) direct distribution of funds from Foundation banking accounts to pay expenses authorized by the Board.

(d) procure and maintain adequate liability and hazard insurance on property owned or leased by the Corporation.

Section 3. Indemnification and Advancement. The Corporation shall, to the fullest extent permitted by applicable Ohio law, 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, by reason of the fact that he or she is or was a director or officer, or is or was serving at the specific written request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), costs, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person 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 the person's conduct was unlawful.

Expenses incurred by a director or officer in defending any such threatened or pending action, suit or proceeding, whether civil, criminal, administrative or investigative, shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon the receipt by the Corporation of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized by Ohio law. Such expenses (including attorneys' fees) incurred by former directors and officers may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

## ARTICLE VI

### Officers

Section 1. Officers. The officers of the Corporation shall be a President (Class I), a Vice President (Class II), a Secretary (Class III), a Treasurer (Class II), and a Director At Large (Class I). All officers shall be directors of the Corporation.

Section 2. Election, Term of Office and Vacancies. The officers of the Corporation shall be elected at the first meeting of the membership following each annual meeting of the members as herein set forth in Article IV. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the membership by a majority vote whenever, in its judgment, the best interests of the Corporation will be served thereby.

Section 4. Powers and Duties. The officers of the Corporation shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically convened or imposed by the Board of Directors, except as otherwise determined by the Board of Directors. The President shall be chief executive officer of the Corporation.

Section 5. Resignation. Any officer may resign at any time by giving written notice to

the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

## ARTICLE VII

### Committees

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the Corporation; provided, however; that no such committee shall have the authority of the Board of Directors as to the following matters:

(a) the dissolution, merger, or consolidation of the Corporation; the amendment of the Certificate of Incorporation of the Corporation; or the sale, lease or exchange of all or substantially all of the property of the Corporation;

(b) the designation of any such committee or the filling of vacancies in the Board of Directors or in any such committee;

(c) the amendment or repeal of these Bylaws or the adoption of new Bylaws; and

(d) the amendment or repeal of any resolution of the Board of Directors which by its terms shall not be so amendable or repealable.

Section 2. Foundation Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the Corporation may be designated by a resolution adopted by a majority of directors present at a meeting of which a quorum is present. Such committees shall perform such duties and have such powers as may be provided in the resolution. Foundation Committees consist of individuals who are Foundation Members in good standing that are appointed by a majority vote of the Board of Directors. Foundations committees should include (but not be limited to): Membership, Academics, Admissions, Human Resources, Advancement, Marketing, Special Projects and Grants, Co-curriculars (non-athletics), Athletics, and University Affairs. A separate committee, entitled the Student Committee, shall also be created and shall consist entirely of student members. Foundation committees shall propose projects to be funded by the Foundation as well as provide Foundation members to act as project monitors who will oversee the execution of a funded project, reporting on progress to the Committee.

Section 3. Rules. Each committee may adopt rules of its own governance not inconsistent with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

## **ARTICLE VIII**

### **Certificates of Membership**

The Board of Directors may provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or the Vice President and by the Secretary. All certificates evidencing membership shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Corporation. If any certificate shall become lost, mutilated, or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors may determine.

## **ARTICLE IX**

### **Books and Records**

The books, records and papers of the Corporation shall at all times be subject to inspection by any member of the Corporation during reasonable business hours. The Declaration, the Certificate of Incorporation and the Bylaws of the Corporation shall be available for inspection by any member on line in an electronic format or at the principal office of the Corporation.

## **ARTICLE X**

### **Proxies**

Section 1. Each member entitled to vote may vote in person or by proxy at all meetings of the Corporation.

Section 2. All proxies shall be executed in voting by the member or his or her duly authorized attorney-in-fact and filed with the Secretary. No proxy shall extend beyond the date of the meeting for which it is given unless such meeting is adjourned to a subsequent date and no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Any proxy shall automatically terminate upon failure to be a member in good standing.



## **ARTICLE XI**

### **Construction**

In the event of a conflict between the Declaration and the Certificate of Incorporation or the Bylaws, the Declaration shall control; and in the case of any conflict between the Certificate of Incorporation and the Bylaws that the Declaration does not resolve, the Certificate of Incorporation shall control.

## **ARTICLE XII**

### **Corporate Seal**

The organization shall not have a corporate seal. All instruments that are executed on behalf of the organization which are acknowledged, and which affect an interest in real estate shall be executed by the President and the Vice-President and the Secretary or Treasurer. All of other instruments executed by the organization, including a release of mortgage or lien, may be executed by the President or the Vice-President. Notwithstanding the preceding provisions of this section, any written instrument may be executed by any officer(s) or agents(s) that are designated by resolution of the Board of Directors.

## **ARTICLE XIII**

### **Amendments**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a vote of a plurality of those members voting so long as no less than one third (1/3) of the members of the Corporation at an annual or special meeting called to consider such amended Bylaws are present in person or by proxy at such meeting.

## **ARTICLE XIV**

### **Fiscal Year**

The fiscal year of the WIN Foundation, shall begin on the first day of January and ending on the last day of December of the same calendar year.

## ARTICLE XVI

### Dissolution


The organization may be dissolved only with authorization of its Board of Directors given at a special meeting called for that purpose, and with the subsequent approval by no less than two-thirds (2/3) vote of the members. In the event of the dissolution of the organization, the assets shall be applied and distributed as follows:

All liabilities and obligations shall be paid, satisfied and discharged, or adequate provision shall be made therefore. Assets not held upon a condition requiring return, transfer, or conveyance to any other organization of individual shall be distributed, transferred, or conveyed, in trust or otherwise, to charitable and educational organizations organized under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, of a similar or like nature to this organization, as determined by the Board of Directors.


### Certification

Steven Rizzi, President of the Wittenberg Innovation Network Foundation (WIN FOUNDATION), and Christine Lucas, Secretary of Wittenberg Innovation Network Foundation (WIN FOUNDATION) certify that the foregoing is a true and correct copy of the bylaws of the above-named organization, duly adopted by the Initial Board of Directors on 6 November 2024.

I certify that the foregoing is a true and correct copy of the bylaws and the above-named organization, duly adopted by the initial Board of Directors on 6 November 2024.

By:   
President  
Steven D. Rizzi

Date: 9 November 2024

By:   
Secretary  
Christine Lucas

Date: 11 November 2024