



**SALISBURY UNIVERSITY
FOUNDATION, INC.**

For the Encouragement and Enrichment of Education at Salisbury University

**BYLAWS
OF
SALISBURY UNIVERSITY FOUNDATION, INC.**

Presented and Approved
by
SUF, Inc. Board of Directors
on
June 7, 2023

ARTICLE I

PURPOSES

The purposes of Salisbury University Foundation, Inc., (hereinafter referred to as the "Foundation"), shall be the same purposes as set forth in Paragraph Third of the Articles of Incorporation of the Foundation as the same may from time to time be amended.

ARTICLE II

DIRECTORS

Section 1: Elected Directors. There shall be no more than forty (40) Elected Directors, which number may be increased and/or decreased from time to time by the Board of Directors, provided that there shall not

Section 6: Term of Office. All Elected Directors shall serve a term of three (3) years. No Elected Director shall serve more than three (3) consecutive terms. The Elected Directors shall be elected for such terms of office that will result in the expiration of the terms of approximately one-third of the Elected Directors each year. At least one (1) year must transpire before a formerly Elected Director may again be eligible to serve on the Board. Any Elected Director whose term commences other than July 1 will be considered a member of the class of membership matching the calendar year of election. Any person elected to fill the unexpired term of an Elected Director will assume the membership class of the vacated directorship.

Term limits established in this Section are hereby suspended for those serving in the capacity of Chairperson or Immediate Past Chairperson who reach the Elected Director term limit (I)-5 (m)-15 (m)-1 by

ARTICLE III

OFFICERS

Section 1: The Officers of this Foundation shall be Chairperson, Vice Chairperson(s) (in numbers authorized by the Board), Secretary, Treasurer, and Immediate Past Chairperson. The Executive Director of the Foundation is an officer Ex Officio.

Section 2: Election. The Officers, except for the Executive Director, shall be elected at the June meeting of the Board in even numbered years and shall hold office for a period of two (2) years commencing the following July 1, or until a successor shall have been elected and qualified, except as herein after provided. No director shall hold the same office for

ARTICLE IV

MEMBERS

Section 1: Definitions. The members of the Foundation shall be the Elected Directors and Ex Officio Directors of the Foundation. The Elected and Ex Officio Directors shall constitute the Board of Directors, and may be referenced herein as the "RDUG."

ARTICLE V

COMMITTEES

Section 1: Exe1nct 0 1 349.15 597BT/TT0 1T/9g/TT0 11.04 TjETQq0 0 612 792 reW*nBT/T0T19.12 571.9 Td()TjETQq0

Section 6: Grants and Scholarships Committee.

ARTICLE VIII

INVESTMENTS AND EARNINGS

Section1: InvestmentsThe Foundation shall

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