

BYLAWS

of

LOS TOROS FOUNDATION INC

Article 1. Name, Purpose, Philosophy, Location.

1.1 Name. The name of the organization shall be the Los Toros Foundation Inc. This organization shall be identified as a private, nonprofit corporation. It will be recognized by its legal title, “Los Toros Foundation Inc.,” and it is a charitable organization.

1.2 Purpose. The purpose for which this Corporation is formed is to perform such charitable, educational, scientific or religious functions and to engage in such activities as shall permit the Corporation to qualify as an organization exempt from federal taxation under the provisions of §501 (c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the “Code”), and the regulations issued pursuant thereto, as amended from time to time.

The Los Toros Foundation is formed to support the community of Los Toros, Azua, Dominican Republic, through public education and awareness, fraternal support, solidarity and monetary contributions to community projects, for the benefit of the citizens of Los Toros, Azua, Dominican Republic.

1.3 Philosophy. The Los Toros Foundation Inc. will maintain a philosophy of: Understanding and Solidarity, Enablement of the Community, Responsibility, and Accountability.

1.4 Location. The principal office of the Corporation shall be as designated by Board of Directors from time to time. The current location shall be published on the Corporation’s Web page.

Article 2. Compliance with Exemption Laws.

2.1 In General. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons as such. The corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its charitable purposes. 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. Notwithstanding any other provision of these articles, 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 Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.2 Private Foundation Restrictions. If the Corporation is determined to be a private foundation under the Code, then:

2.2.1 The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.2.2 The corporation will not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.2.3 The corporation will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.2.4 The corporation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.2.5 The corporation will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code. This prohibition extends to the making of any expenditure to influence the outcome of any specific public election or to conduct a voter registration drive.

Article 3. Membership.

3.1 Role of Members. The Corporation shall have one class of members, who shall be known as “General Assembly” members and who shall advise and consult with the Board of Directors. General Assembly members may assist the Board of Directors by: (a) proposing activities, projects and motions for the Board’s consideration; (b) evaluating the activities of the Corporation; (c) assisting with the execution of the activities of the Corporation; and (d) working with the Board to promote the welfare of the Corporation. General Assembly members shall have no voting rights.

3.2 Application for Membership. Any person who supports the purposes of the Corporation may apply for General Assembly membership. Membership to the General Assembly shall be granted upon a majority vote of the Board. The Board shall have the right to deny or terminate the membership of any person.

3.3 Meetings of Members.

3.3.1 Annual Meeting. General Assembly members shall meet at least annually, in conjunction with the annual meeting of Directors.

3.3.2 Special Meetings. Special meetings may be called by the President, a Vice-President, a majority of the Directors, or upon petition signed by not less than ten percent of the General Assembly members.

3.3.3 Notice of Members' Meetings. The Secretary shall give General Assembly members not less than ten days' written notice of a general or special meeting. Notice may be given by first class U.S. mail or by e-mail. Notice shall be deemed given on the day of transmittal of the notice. Each General Assembly member is responsible for providing current contact information to the Secretary.

3.3.4 Notice of Directors' Meetings. General Assembly members shall be given notice, if feasible, of meetings of the Directors. However, failure to give notice of Board meetings to General Assembly members shall not affect the validity of any action taken at a Board meeting. General Assembly members shall have no voting rights at a Board meeting, nor, without invitation of a Director, the right to speak at a Board meeting.

Article 4. Board of Directors.

4.1 Board Role, Size, Composition. The Board of Directors is responsible for overall policy and direction of the Corporation. It shall delegate responsibility for day-to-day operations to the Executive Director and the Executive Committee. The Board shall have up to twenty-one and no fewer than five members.

4.2 Meetings.

4.2.1 Regular Meetings. The Board shall meet at least quarterly, at a time and place set by the Executive Director.

4.2.2 Special Meetings. Special meetings of the Board shall be called upon the request of the President or one-third of the Directors. Notices of special meetings shall be sent out by the Secretary to each Board member two weeks in advance.

4.2.3 Alternate procedures. Acting by unanimous consent or conducting meetings telephonically shall be permitted to the extent and under the conditions permitted by law.

4.3 Notice. Meetings of the Board shall be held upon not less than ten days' written notice, unless notice is waived pursuant to §181.0823 of the Wisconsin Statutes, as amended from time to time. Notice may be given by first class U.S. mail or by e-mail. Notice shall be deemed given on the day of transmittal of the notice. The Secretary shall, at the same time, give notice of meetings to General Assembly members, but defective notice to General Assembly members shall not affect the validity of any action taken at a meeting of the Directors. Each Director is responsible for providing current contact information to the Secretary.

4.4 Quorum. At all meetings of the Board of Directors, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or by these Bylaws. Vacant seats on the Board of Directors shall not be counted in computing a quorum.

4.5 Adjournments. A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

4.6 Rules of Procedure. At all meetings of the Board of Directors, each director present shall have one vote. Except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Operating Rules to govern the conduct of the Corporation's business may be adopted by majority vote of the directors present at a meeting, to govern the conduct of that meeting. In the absence of the adoption of special procedures, meetings of the directors shall be conducted by consensus.

4.7 Elections. The initial Board of Director shall be those persons appointed in the Articles of Incorporation. Subsequently, Directors shall be elected by the current Board. Board elections shall be held at the Corporation's annual meeting, which shall be the first quarterly meeting of each year.

4.8 Election Procedures. The Executive Committee shall be responsible for nominating a slate of candidates for Board membership. Any Board member or General Assembly member may submit a candidate to the Executive Committee for its consideration.

4.9 Terms. All Board members shall serve two-year terms, and they are eligible for re-election. Unless the Board chooses to contract its size, a director shall serve until his successor is duly appointed and qualified. The terms of the initial Board shall be staggered so that at least one-half the Directors' terms will expire at the first annual meeting, and the terms of the rest will expire at the second annual meeting.

4.10 Vacancies. When a vacancy on the Board exists, the Secretary shall promptly notify Directors and General Assembly members, who may give nominations to the Secretary until two weeks in advance of the next Board meeting. The Secretary shall include the nominations with the notice of the meeting, and the nominees shall be voted on at the next regular or special Board meeting. All vacancies will be filled only to the end of the departing Board member's term.

4.11 Resignation, Termination and Absences. Resignation from the Board must be in writing and received by the Secretary. A Director with three unexcused absences from Board meetings in a year may be removed from the Board for excess absences. A Director may be removed for other reasons by a three-fourths vote of the remaining Directors.

Article 5. Officers.

5.1 Officers and Duties. There shall be five officers of the Corporation, who shall also be directors of the Corporation. The officers shall be: a President, a first Vice-President, a second Vice-President, a Secretary, and a Treasurer. The officers shall be appointed by the Board at the first quarterly meeting of each year, and they shall serve until their successor is duly appointed and qualified. Officers shall receive neither compensation nor any reimbursement for personal expenses. Their duties are as follows:

5.1.1 President. The President shall convene meetings of the Board and shall preside over them. In the absence of the President, the other officers shall preside at meetings, in the following order: first Vice-President, second Vice-President, Secretary, then Treasurer.

5.1.2 First Vice-President. The first Vice-President will chair the Executive Committee and other committees on special subjects as designated by the Board.

5.1.3 Second Vice-President. The second Vice-President will chair committees on special subjects as designated by the Board.

5.1.4 Secretary. The Secretary shall be responsible for keeping records of the Board's actions, including overseeing the taking of minutes at all Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board member, and assuring that corporate records are maintained.

5.1.5 Treasurer. The Treasurer shall make a report at each Board meeting. The Treasurer shall chair the Finance Committee, assist in the preparation of the budget, help to develop fund-raising plans, and make financial information available to Board members and the public. The Treasurer shall issue an annual financial report.

Article 6. Executive Director.

6.1 Executive Director. The Executive Director shall be appointed by the Board. The Executive Director has day-to-day responsibility for the Corporation, including carrying out the Corporation's objectives and goals and implementing Board policy. The Executive Director will attend all Board meetings, report on the progress of the Corporation, answer questions of Board members and carry out the duties described in the job description. The Board can designate other duties as necessary. The Executive Director shall not receive any compensation for services but may be reimbursed for out-of-pocket expenses approved by the board of directors.

Article 7. Committees.

7.1 In General. There shall be four standing committees: the Executive, Projects, Finance, and Personnel Committees. The Board may create other committees as needed, both in the USA and in the Dominican Republic. Except as provided in these Bylaws, the President shall appoint all committee chairs and members, and they shall serve at the pleasure of the Board. Only Directors shall serve on the Executive, Finance and Personnel Committees. Members of other committees may be appointed from among both the Board and General Assembly members.

7.2 Executive Committee. The Executive Committee shall consist of the President, the first Vice-President, the Secretary and the Treasurer, and the first Vice-President shall chair the committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all of the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, subject to the direction and control of the Board of Directors. The Executive Committee shall review the performance of the Executive Director.

7.3 Projects Committee. The Projects Committee shall consist of the members of the Executive Committee and such other persons as the President may appoint. The Projects Committee shall work in coordination with the Executive Director.

7.4 Finance Committee. The Finance Committee shall consist of three Directors, including the Treasurer, who shall serve as chair. The Finance Committee is responsible for developing and reviewing fiscal procedures, a fund-raising plan, and an annual budget, in consultation with General Assembly Members and other Board members. The budget is subject to the Board's approval, and all expenditures must be within the 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. Quarterly reports shall be prepared and submitted to the Board, showing income, expenditures and pending income. The financial records of the Corporation shall be available to the Directors, the General Assembly members, and to the public. The annual financial report issued by the Treasurer is subject to the Finance Committee's approval.

7.5 Personnel Committee. The Board as a whole is responsible for appointing the Executive Director. The Executive Director is responsible for acquiring a voluntary or paid staff. The Personnel Committee shall operate as a screening committee for all staff members.

Article 8. Projects.

8.1 Projects. The principal method of distribution of funds of the Corporation shall be the funding of approved projects.

8.2 Proposals. Project proposals shall be directed to the Executive Director, who shall bring it before the Projects Committee. The recommendation of the Projects Committee is subject to acceptance and monetary allocation by the Board, or, if immediate action is necessary, by the Executive Committee. Directors shall assist the Executive Director in recruiting financial support for Projects.

8.3 Project Criteria. Projects must be designed to provide assistance to or development of Los Toros, Azua, Dominican Republic, and they must be specifically designed to benefit the members of this community.

8.4 Approval of Distributions. All distributions of funds must receive written or oral approval of two members of the Executive Committee and must be presented at the next Board meeting.

8.5 Project Management. Projects may be managed within the local community of Los Toros by a project director assigned by the Executive Director. A report of all active projects, including financial distributions, shall be given to the Board not less than annually.

Article 9. Solicitations.

9.1 Approval. The Executive Committee is to review all solicitations and approve all donations.

9.2 Types. Solicitations may include but are not limited to: direct grants, limited endowments and perpetual endowments.

9.3 Contracts. No contract may be made during a solicitation or donation without the approval of the Executive Committee.

Article 10. Corporate Acts.

10.1 Contracts. The Board may authorize any one or more officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

10.2 Approval of Disbursements. No disbursements of funds of the Corporation shall be made unless the same have been approved and ordered by the Corporation or by the officers acting within such limitations as the Board of Directors may prescribe from time to time (including §7.4 of these Bylaws). All disbursements shall be made by check or electronic transfer, except that the Secretary may be authorized to maintain a petty cash fund from which cash disbursements for petty expenses may be made, subject to audit. Checks shall be signed by the Treasurer and/or such other officer or officers as the Board of Directors may from time to time designate to the Corporation's depository bank. No appropriations of money or other property of the Corporation shall be made or applied for any purpose other than to defray its legitimate expenses.

10.3 Sureties and Bonds. In case the Board of Directors shall so require, any officer, employee or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his hands.

10.4 Shares of Other Corporations. Whenever the Corporation is the holder of shares of any other corporation, any right or power of the Corporation as such shareholder (including the attendance, acting and voting at shareholders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the Corporation by the President, a Vice President, or such other person as the Board of Directors may authorize.

Article 11. Corporate Seal.

11.1 The corporation shall have no seal.

Article 12. Indemnification of Officers and Directors.

12.1 In General. The Corporation shall provide indemnity to its officers and Directors, for their actions as such, in accordance with §§181.0871 - 181.0883 of the Wisconsin Statutes.

Article 13. Dissolution.

13.1 Vote. The Board may dissolve the Corporation by a majority vote with at least two thirds of the Board voting.

13.2 Disposition of Assets. Upon dissolution, all remaining assets shall become the property of St. Joseph's Congregation, Grafton, Wisconsin, with the express request that all these assets will

be used for their Los Toros mission and, if that mission no longer exists, that it expend the assets to support another mission outside of the U.S.A.

Article 14. Amendment.

14.1 Vote. These Bylaws may be amended when necessary by a two-thirds vote of the entire Board of Directors. Proposed amendments shall be submitted to the Secretary, who shall include a copy with the notice of the next Board meeting.

Adopted on _____, 20__.

By: _____
_____, Secretary

Attest: _____
_____, President