

VETERANS' TRUST FUND OF SOUTH CAROLINA

BYLAWS - AMENDED

ARTICLE I - GENERAL PROVISIONS

1.00 The organization shall be known as the Veterans' Trust Fund of South Carolina. The Veterans' Trust Fund is formed to serve the needs of South Carolina's veterans within the meaning of Title 25, Chapter 21.

1.01 Bylaws. These Bylaws constitute the code of rules based on South Carolina Law, Title 25, Chapter 21, and adopted by the Veterans' Trust Fund of South Carolina Board of Trustees for the regulation and management of its affairs.

1.02 Powers. This Veterans' Trust Fund of South Carolina will have the purposes or powers as stated in the existing governing SC Law (Title 25, Chapter 21) and whatever powers are or may be granted by the State of South Carolina, or any successor legislation. The organization may exercise all powers and authority granted to it under the laws of South Carolina applicable to nonprofit corporations engaged in charitable, education and veterans' organization foundation activities.

1.03 Purposes. The Trust Fund is to provide assistance and support of programs, public and private, for veterans and their families. To fulfill its duties and functions in accordance with Section 25-21-30 of Chapter 21 of Title 25, the Board is authorized, but not limited to:

- (1) assess the needs of veterans, establish priorities, and develop goals and objectives for the Veterans' Trust Fund;
- (2) decide how the monies in the fund must be disbursed;
- (3) accept gifts, grants, and bequests from any person, entity, or foundation, either public or private;
- (4) accept appropriations, loans, or grants from any governmental or quasigovernmental source;
- (5) acquire and hold property;
- (6) invest trust monies, including pooled investment funds maintained by the State;
- (7) solicit proposals for programs aimed at meeting identified needs;
- (8) establish rules of procedure for board meetings and any other function of the fund necessary for the orderly conduct of its business;
- (9) enter into contracts for the awarding of grants to public or private, nonprofit organizations
- (10) establish criteria for awarding of grants which shall include the consideration of at least:
 - (a) the priority of the service need that the proposal addresses;
 - (b) the quality and soundness of the proposal and its probable effectiveness in accomplishing its objectives;
 - (c) a cost-benefit analysis of the project;
 - (d) the degree of community support for the proposal;

- (e) the utilization of local resources, including volunteers, when appropriate, and matching or in-kind contributions which may be, but are not, required;
- (f) the qualifications of employees to be hired under the grant;
- (g) the experience of the proposed project administrators in providing ongoing accountability for the program.

1.03.1. The Veterans' Trust Fund may support veteran service programs by direct funding or through donation of property or services.

1.03.2. The Veterans' Trust Fund of South Carolina may supplement and augment, but shall not take the place of services provided by state agencies or federal governmental programs.

1.03.3. To establish policies, procedures, and criteria in order to award grants and to undertake charitable programs and projects to assist and support deserving veterans service organizations, organizations that support and augment veterans' programs and veterans and their families.

ARTICLE II - LOCATION

2.01 Principal Location. The principal office of the Veterans' Trust Fund of South Carolina will be located in South Carolina Division of Veterans' Affairs, Office of the Governor, Columbia, South Carolina, until 1 July 2015 when the South Carolina Division of Veterans' Affairs it transfers to the Department of Administration.

ARTICLE III – BOARD OF TRUSTEES

3.01 Definition of Board of Trustees. The Board of Trustees is that group of persons vested with the management of the business and affairs of this Trust Fund.

3.02 Board of Trustees. The Veterans' Trust Fund of South Carolina shall be limited to nineteen members. One member of the Board must be the Director of the South Carolina Division of Veterans' Affairs, or his designee. The Governor, with the advice and consent of the Senate, shall appoint individuals to fill the remaining positions of the Board. Of the eighteen remaining positions filled by gubernatorial appointment, four must be county veterans' affairs officers and five must represent veterans' service organizations. At least eleven of the members of the board of trustees must be United States Armed Forces veterans who were honorably discharged; the remaining members are not required to be veterans; however, if any are veterans, they also must have been honorably discharged from the armed services.

3.03 Officers of the Board: The members of the Board shall elect officers from among themselves to include: Chairperson, Vice-Chairperson, Executive Director, Secretary, Treasurer, and Parliamentarian. These members will serve as the Executive Committee. Until such time as the Trust Fund can support an Executive Director, that function shall be supported by the Division of Veterans' Affairs.

3.04 Chair. The Chair will, subject to the control of the Board, lead and manage the affairs of the Trust Fund. The Chair will preside at all meetings of the Board, and perform all duties incident to the office and any other duties that may be required by these Bylaws or assigned by the Board. The Chair will serve as Chair of the Executive Committee.

3.05 Vice Chair. The Vice Chair will perform all duties and exercise all powers of the Chair when the Chair is absent or is otherwise unable to act. The Vice Chair will perform any other duties that may be assigned by the Board.

3.06 Executive Director. The Director of the South Carolina Division of Veterans' Affairs will fill the role of Executive Director until such time that the Veterans' Trust Fund exceeds \$1million and can support an Executive Director, and the Board approves the funding of this position

3.07 Secretary. The Secretary and any Assistant Secretary authorized by the Board will keep minutes of all meetings of the Board, be the custodian of the corporate records, give all notices as are required by law or by these Bylaws, work with the Treasurer by depositing funds, effecting money transfers (from savings to checking), order deposit tickets/checks, balance statements, work with the supporting CPA, and provide relevant reports to the Treasurer, and generally, perform all duties incident to the office of Secretary and any other duties as may be required by law by these Bylaws, or that may be assigned by the Board.

3.08 Treasurer. The Treasurer will have charge and custody of all funds of this Veterans Trust Fund, and will deposit the funds as required by the Board, keep and maintain adequate and correct accounts of the Trust Fund's properties and business transactions, render reports and accountings to the Board.

3.09 Parliamentarian. The Parliamentarian serves as an adviser to the presiding officer on the proper conduct of a meeting utilizing *Robert's Rules of Order* as the reference. The Parliamentarian will be also be responsible for ensuring that due consideration is given to legislation, Bylaws, and other applicable guidance when the Board is considering business and will assist the Board to ensure its actions are in accordance with law and procedures.

3.10 Terms of Service. Individuals appointed by the Governor shall serve at the pleasure of the Governor, and may be removed by the Governor at any time.

3.11 Attendance – Regular attendance at meetings is necessary and expected of each board member. A member shall notify the Chair or the Board Secretary in advance of a meeting if the member is unable to attend. A board member who misses two (2) consecutive meetings may receive a letter from the Chair encouraging more consistent attendance. A Board member who misses three (3) consecutive meetings will have their attendance reviewed by the Executive Committee for consideration to make a recommendation of removal from the Board. These attendance rules also apply to meetings of committees.

3.12 Location of Meetings. Meetings of the Board of Trustees, regular or special, may be called by the Chair of the Board, and will be held at the designated location.

3.13 Notice of Meetings. Written, printed, or electronic notices stating the place, day, and time of any meeting of the Board will be delivered to each member of the Board not less than seven (7) days or more than thirty (30) days before the date of the meeting. This will be accomplished by personal delivery, by first class mail, or by electronic measures (e-mail).

3.14 Removal of Members of the Board. Members of the Board may be removed for failure to comply with attendance as outlined in Section 3.14. A Member of the Board may also be removed by Board recommendation or voluntary resignation.

3.15 Term Limits. The President, Vice President, and Parliamentarian shall serve a term of two years. The Secretary and Treasurer positions shall be exempt from term limits to allow for continuity.

3.165 Quorum. A quorum is necessary to conduct official business. A quorum will be defined as 50% plus one confirmed members in attendance at a meeting.

3.176 Call of Special Board Meeting. A special meeting of the Board may be called by either the Chair of the Board or a majority of members of the Board.

ARTICLE IV - COMMITTEES

4.01 The Board, by resolution duly adopted by a majority of the Board at a meeting with a quorum, may designate one or more committees and delegate to these committees the specific and prescribed authority of the Board to exercise the management of this Trust Fund. Committee members may be appointed by the Board or the Chair of the Board. Committees will develop, publish, implement, and document appropriate policies, procedures, and actions addressing their mission.

4.02 Executive Committee. The Executive Committee shall consist of the officers of the organization and such other directors as designated by the Board. The Executive Committee will also function as the Bylaws Committee.

4.03 - Bylaws Committee: This Committee shall be responsible for ensuring the Veterans' Trust Fund of South Carolina Bylaws comply with existing State and Federal regulations. When necessary, the Bylaws Committee will present changes to the Bylaws to the Board for their consideration and approval by a majority vote of members present at a meeting where a quorum is established.

4.04 – Funding/Resourcing Committee: This Committee shall concentrate on securing donations for the Veterans' Trust Fund of South Carolina from businesses, organizations, groups, individuals, and other appropriate sources.

4.05 - Public Relations Committee: This Committee shall determine innovative ways to advertise and market the Veterans' Trust Fund.

4.06 - Grant Distribution and Management Committee:

4.06.01. - This Committee shall develop, and reconsider as necessary, policies and procedures to manage the consideration and decisions of applications for grants or services.

4.06.02 – This Committee will develop criteria for awarding grants in accordance with Chapter 21, Section 25-21-30, and any other legal and appropriate guidance provided by the Board.

4.06.03 - This Committee will present its recommendations on any applications for grants to the Board.

4.07 - Ad Hoc Committees. The Chair shall have the authority to appoint from time to time, such ad hoc committees as deemed appropriate for specific purposes.

ARTICLE V - OPERATIONS

5.01 Fiscal Year. The fiscal year of this organization will be the calendar year, January 1 – December 31st.

5.02 Execution of Documents. Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of this Trust Fund will be signed by the officer or employee of the Trust Fund designated to perform such duties by these Bylaws.

5.03 Books and Records. This Trust Fund will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the Board and Executive Committees. The Organization will keep these records at the South Carolina Office of Veterans Affairs. The original or a copy of its Bylaws including amendments to date certified by the Secretary of the Trust Fund, shall be maintained by the Secretary.

5.04 Inspection of Books and Records. All books and records of this Trust Fund may be inspected at any reasonable time upon written request stating the purpose of the inspection.

5.05 Audits and Financial Reports. The Trust Fund shall produce, by June 1 of each year an annual financial report for the preceding fiscal year, reviewed and approved by a certified public accountant, showing the cash receipts and disbursements for the preceding fiscal year. The accounts of the Trust Fund shall be subject to a full audit employing Generally Accepted Accounting Principles at least once every three years, or at such more frequent intervals as may be established by the Board and the South Carolina Comptroller General.

5.05.01 Tax Documents and Submissions. Annually, the Treasurer and Secretary will work with supporting financial staff (CPA) to ensure financial statements and annual tax submission documents are prepared by 1 April. This information will be reviewed by the Executive Committee prior to submission. Additionally, a copy of annual tax return documents and any other appropriate documents will be provided to the South Carolina Secretary of State by 15 May.

ARTICLE VI - FINANCES

6.01 Revenues. The Trust Fund shall be financed by grants, donations, bequests, and payments received to further the charitable, educational, and veterans' organization foundation purposes of the Trust Fund.

6.01.01 – Funds from the receipt of contributions pursuant to SC Law, Section 12-6-5070 must be deposited in the Veterans' Trust Fund for disbursement pursuant to the terms of Title 25, Chapter 21.

6.02 Expenditures. The funds of the Trust Fund may be expended for the purposes set forth in South Carolina Law and these Bylaws.

6.02.1 Petty cash. Up to \$250 can be authorized by the Chair for expenses such as, but not limited to, postage, office supplies, etc.... An expense document shall be maintained by the Treasurer for auditing purposes.

6.02.2 Checks or any other funds' distribution instrument authorized by law and these Bylaws require the signature of the Chair and the Treasurer, or the Secretary if the Treasurer is not available.

6.03 – Annual Report – A complete report of the Veterans' Trust Fund must be made to the General Assembly annually (Section 25-21-20).

ARTICLE VII - AMENDMENT OF BYLAWS

8.01 Modification of Bylaws. The power to alter, amend or repeal these Bylaws or to adopt new Bylaws, to the extent authorized by law, is vested in the Board of Trustees after a 30 day notice prior to voting to amendments/changes, which may do so by majority vote.

ARTICLE IX - DISSOLUTION

9.01 Dissolution. Upon the dissolution of the Veterans' Trust Fund of South Carolina, assets shall be distributed in accordance with South Carolina Law.

History:

1995 Act No. 90, Section 1

2000 Act No. 288, Sections 3, 4, and 5

2002 Act No. 167, Section 1

2005 Act No. 164, Section 19

Certification

This is to certify that the foregoing is a true and correct copy of the Bylaws of the Veterans' Trust Fund of South Carolina and that such Bylaws were duly adopted by the Board of Trustees by a unanimous vote on the date set forth below.

R. Bernard Chapman, Jr.

R. Bernard Chapman, Jr. Chairman

21 January 2015

Date

TerryLynn T. Di Chiara

TerryLynn T. Di Chiara, Secretary

21 January 2015

Date