

DAVE WINNINGHAM MEMORIAL SCHOLARSHIP, INC. BYLAWS

Article I: Legal Authority

Dave Winningham Memorial Scholarship, Inc. is chartered as a nonprofit corporation under the laws of the State of Indiana (Nonprofit Corporation Act). In accordance with Internal Revenue Code of 1986 Section 501(c)(3), the purposes of this corporation are limited to educational and public, not-for-profit activities.

Article II: Name

Section 1: Official Name

The official name of this corporation shall be Dave Winningham Memorial Scholarship, Inc.

Section 2: Corporate Business

The business of the corporation may be conducted as Dave Winningham Memorial Scholarship, Inc., or DWMS. The official name shall remain the binding corporate name to transact business.

Article III: Purposes and Legal Powers

Section 1: Purpose

Dave Winningham Memorial Scholarship, Inc., is a nonprofit corporation and shall be operated exclusively for educational and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code. The purpose of the corporation is the following: to promote access to meaningful and sustainable career pathways by encouraging and financially supporting students who choose to pursue trade, vocational, or other applicable forms of higher education. Through fundraising, scholarship distribution, and advocacy, the organization seeks to empower individuals to achieve personal and professional success within their chosen career pathway.

Section 2: Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction with or cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes.

The legal powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

Section 3: Nonprofit Status and Exempt Activities Limitation

Nonprofit Legal Status

Dave Winningham Memorial Scholarship, Inc., is an Indiana nonprofit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

Exempt Activities Limitation

- Notwithstanding any other provision of these Bylaws, no director, officer, employee, member, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation that is not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code as it now exists or may be amended, or by any organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as it now exists or may be amended.
- No part of the net earnings of the corporation shall inure to the benefit of or be distributable to any director, officer, member, or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these Bylaws.

Distribution Upon Dissolution

- Upon termination or dissolution of Dave Winningham Memorial Scholarship, Inc., any assets and resources lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute). Such organization or organizations shall have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.
- The organization to receive the assets of Dave Winningham Memorial Scholarship, Inc., shall be selected in the discretion of a majority of the managing body of the corporation, and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition filed in a court of proper jurisdiction against Dave Winningham Memorial Scholarship, Inc., by one (1) or more of its managing body. The verified petition shall contain such statements that reasonably indicate the applicability of this section. The court, upon a finding that this section is applicable, shall select the qualifying organization or organizations to receive the assets and resources to be distributed, giving preference, if practicable, to organizations located within the State of Indiana.
- In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it which has a charitable purpose, which, at least generally, includes a purpose similar to Dave Winningham Memorial Scholarship, Inc., then the court shall direct the distribution of its assets lawfully available for distribution to the Treasurer of the State of Indiana to be added to the general fund.

Article IV: Membership

Section 1: No Membership Classes

The corporation shall have no membership classes and no members who have any right to vote or title or interest in or to the corporation, its properties, and its franchise.

Section 2: Non-Voting Affiliates

The governing body may approve classes of non-voting affiliates with rights, privileges, and obligations established by the board. Affiliates may be individuals, businesses, and other organizations that seek to support the mission of the corporation. The board, a designated committee, or any duly elected officer in accordance with board policy, shall have authority to admit any individual or organization as an affiliate, to recognize representatives of affiliates, and to make determinations as to affiliates' rights, privileges, and obligations.

At no time shall affiliate information be shared with or sold to other organizations or groups without the affiliate's consent. At the discretion of the board, affiliates may be given endorsement, recognition, and media coverage at fundraising activities, clinics, and other events or on the corporation's webpages. Affiliates have no voting rights and are not members of the corporation.

Section 3: Dues

Any dues for affiliates shall be determined by resolutions and these bylaws.

Article V: Board of Directors

Section 1: Number of Directors

Dave Winningham Memorial Scholarship, Inc., shall have a board of directors consisting of at least three (3) and no more than seven (7) directors. Within these limits, the board may increase or decrease the number of directors serving on the board, including for the purpose of staggering the terms of directors.

Section 2: Powers

All corporate legal powers shall be exercised by or under the authority of the board, and the affairs of Dave Winningham Memorial Scholarship, Inc., shall be managed under the direction of the board, except as otherwise provided by law.

Section 3: Terms

- All directors shall be elected to serve a two-year term; however, the term may be extended until a successor has been elected.
- Directors may be reelected and may serve terms in succession.
- The term of office shall be considered to begin on January 1 and end December 31 of the following year, unless the term is extended until such time that a successor has been elected. Terms that begin after January 1 shall also end on December 31 of the following

year. (For instance, the term of a director elected between January 1, 2025, and December 31, 2025, would end on December 31, 2026.)

Section 4: Qualifications and Election of Directors

To be eligible to serve as a director, the individual must be 18 years of age and meets the requirements as determined by the board. Each Director must maintain a high commitment to the stated mission and goals of Dave Winningham Memorial Scholarship, Inc., and exhibit the highest ethical standards in the conduct of business. Directors may be elected at any board meeting by the majority vote. The election of directors to replace those who have fulfilled their term of office shall take place in January. Directors who do not adhere to the above qualifications and standards may be removed from office, subject to the rules for removal of directors outlined below.

Section 5: Vacancies

Vacancies shall include both vacated seats and unfilled seats on the Board of Directors. Unexpected vacancies due to resignation, death, or removal shall be filled by the Board of Directors for the balance of the term of the director being replaced. The election of new Directors, or the re-election of current Directors to a subsequent term, shall be the first order of business at any designated Board meeting, including the annual meeting. Directors shall be elected by a majority vote of the remaining sitting members of the Board. Any election of directors is subject to the maximum number of directors under these bylaws.

Section 6: Removal of Directors

A director may be removed by two-thirds vote of directors then in office, if:

- The director is absent and unexcused from two or more board meetings in a twelve-month period. The president is empowered to excuse directors from attendance for a reason deemed adequate by the president. The president shall not have the power to excuse him/herself from the board meeting attendance. In cases where the president needs to be excused, the secretary shall excuse the president. Or,
- For cause or no cause, if, before any meeting of the members at which a vote on removal will be made, the director in question is given electronic or written notification of the board's intention to discuss her/his case and is given the opportunity to be heard at a meeting.

Section 7: Board of Directors Meetings

- Annual Meeting. An annual meeting of the board of directors shall be held each year at a time and place to be determined by the board.
- Regular Meetings. The board of directors shall have a minimum of four (4) regular meetings each calendar year and times and places fixed by the board. These meetings shall be held upon a minimum of four (4) days' notice by first-class mail, electronic mail, or facsimile transmission or forty-eight (48) hours' notice delivered personally or by

telephone. Notice of meetings shall specify the place, day, and hour of meeting. The purpose of the meeting need not be specified.

- Special Meetings. Special meetings may be called by the president, secretary, treasurer, or any two (2) other directors. A special meeting must be preceded by at least two (2) days' notice to each director of the date, time, and place of the meeting. The purpose of the meeting need not be specified.
- Waiver of Notice. Any director may waive notice of any meeting, in accordance with Indiana law.

Section 8: Manner of Acting

- Quorum. A simple majority of the directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting. No business shall be considered by the board at any meeting at which a quorum is not present.
- Majority Vote. Except as otherwise required by law, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board.
- Hung Decisions. On the occasion that directors are unable to make a decision based on a tied number of votes, the president or treasurer (if he or she is not also serving as a director) in the order of presence shall have the power to swing the vote based on his/her discretion.
- Participation. Except as otherwise required by law or these Bylaws, directors may participate in a regular or special meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, including in person, internet video meeting, or by telephonic conference call.

Section 9: Compensation for Board Members for Services

Directors shall be volunteers and shall receive no compensation for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out board responsibilities, such as travel expenses to attend board meetings.

Section 10: Compensation for Professional Services by Directors

Directors are not restricted from being remunerated for professional services provided to the corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the Conflict of Interest policy and state law.

Article VI: Committees

At this time, no provision shall be made for the establishment of committees. However, the board may amend this section in the future, according to the rules for amending the Bylaws, should the need for committees arise.

Article VII: Officers

Section 1: Types of Officers

The officers of the corporation shall be a president, secretary, treasurer, and any other officers as the board deems appropriate. All of the officers shall be chosen by, and serve at the pleasure of, the board of directors. Each officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers.

One person may hold two offices, but no officer may act in more than one capacity where action of two or more officers is required. Additionally, a director may serve as an officer, but such individual would only get one vote in matters that require the vote of directors and officers.

Section 2: Term of Office

The President, Secretary, and Treasurer shall hold office for one (1) year following the year of their appointment and until their successors are appointed by the Board. Officers may be reelected and may serve consecutive terms. Each officer's term of office shall begin upon the adjournment of the board meeting at which elected and shall end upon the adjournment of the meeting during which a successor is elected.

Section 3: Removal, Resignation, and Vacancies

The board of directors may remove an officer at any time, with or without cause. Any officer may resign at any time giving written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

Vacancies shall include both vacated seats and unfilled seats of the officers. Officer vacancies shall be filled by the board of directors for the remaining, unexpired term of an absent officer or for an unfilled seat. The election of new officers, or the reelection of current officers to a subsequent term, shall be the first order of business at any designated board meeting, including the annual meeting. Officers shall be elected by a majority vote of the remaining sitting members of the board and officers.

Section 4: President

The president shall be the chief volunteer officer of the corporation. Under the supervision of the board, the president shall serve as the primary liaison between Dave Winningham Memorial Scholarship, Inc., and the board, collaborate with the board and other officers to set meeting agendas, ensure implementation of board resolutions, and oversee the day-to-day operations of the corporation.

Section 5: Secretary

The secretary shall be responsible for maintaining all official records of the corporation, including its Bylaws. This role includes recording and preserving minutes of all board and committee meetings, maintaining them in a minute book, and distributing meeting minutes to board members within two (2) weeks following each meeting. The minutes of each meeting shall state the time and place that it was held, and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The secretary shall also perform any additional duties as assigned by the board or outlined in these Bylaws. The secretary may appoint, with approval of the board, a director to assist in the performance of all or part of the duties of the secretary.

Section 6: Treasurer

The treasurer shall be the lead director for oversight of the financial condition and affairs of the corporation. The treasurer shall be responsible for maintaining accurate financial and accounting records, including full documentation of all receipts and disbursements. The treasurer shall assist in preparing the annual operating budget, ensure the proper deposit of funds in accounts designated by the board, and provide periodic financial reports as requested. Other duties may be assigned by the board or as outlined in these Bylaws. The treasurer may appoint, with the approval of the board, a qualified fiscal agent or member of the staff to assist in the performance of all or part of the duties of the treasurer.

Section 7: Non-Director Officers

The board of directors may designate additional officer positions of the corporation and may appoint and assign duties to other non-director officers of the corporation.

Section 8: Compensation

No officers of the corporation shall receive compensation. Each officer shall be entitled to reimbursement from the corporation for reasonable expenses incurred with respect to his/her duties as an officer. The board shall prescribe policies and procedures for such approval and payment.

Article VIII: Contracts, Checks, Loans, Indemnification

Section 1: Contracts and Other Writings

Except as otherwise provided by resolution or policy of the board, all contracts, deeds, leases, mortgages, grants, and other agreements of the corporation shall be executed on its behalf by the treasurer or other persons to whom the corporation has delegated authority to execute such documents in accordance with policies approved by the board.

Section 2: Checks, Drafts

All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer(s) or agent(s) of the corporation and in such manner as shall from time to time be determined by a resolution.

Section 3: Deposits

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depository as the governing body or a designated committee may select.

Section 4: Loans

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

Section 5: Indemnification

- *Mandatory Indemnification.* The corporation shall indemnify a director or former director against reasonable expenses incurred by him or her in connection with the defense in any proceeding to which he or she was a party because he or she is or was a director of the corporation.
- *Permissible Indemnification.* The corporation shall indemnify a director or former director that was made a party to a proceeding because he or she is or was a director to the corporation, against liability incurred in the proceeding, if the determination to indemnify him or her has been made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.
- *Advance for Expenses.* Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding, as authorized by the board in the specific case, upon receipt of (I) a written affirmation from the director, officer, employee, or agent of his or her good faith belief that he or she is entitled to indemnification as authorized in this article, and (II) an undertaking by or on behalf of the director, officer, employee, or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation in these Bylaws.
- *Indemnification of Officers, Agents, and Employees.* An officer of the corporation who is not a director is entitled to mandatory indemnification under this article to the same extent as a director. The corporation may also indemnify and advance expenses to an employee or agent of the corporation who is not a director, consistent with Indiana law and public policy, provided that such indemnification, and the scope of such indemnification, is set forth by the general or specific action of the board or by contract.

Article IX: Miscellaneous

Section 1: Books and Records

The corporation shall keep (1) correct and complete books and records of account, (2) minutes of the proceedings of all meetings of its board, (3) a record of all actions taken by the board of directors without a meeting, and (4) a record of all actions taken by committees of the organization. In addition, the corporation shall keep a copy of the corporation's Articles of Incorporation and Bylaws as amended to date.

Section 2: Fiscal Year

The corporation's fiscal year shall be January 1 to December 31 of each year.

Section 3: Conflict of Interest

The board shall adopt and periodically review a conflict of interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers.

Section 4: Nondiscrimination Policy

The officers, committee members, employees, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation.

It is the policy of Dave Winningham Memorial Scholarship, Inc., not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran's status, political service or affiliation, color, religion, or national origin.

Article X: Counterterrorism and Due Diligence Policy

In furtherance of its tax exemption by contributions to other organizations, domestic or foreign, Dave Winningham Memorial Scholarship Fund, Inc., shall stipulate how the funds will be used and shall require the recipient to provide the corporation with detailed records and financial proof of how the funds were utilized.

Although adherence and compliance with the US Department of the Treasury's publication the "Voluntary Best Practice for US Based Charities" is not mandatory, Dave Winningham Memorial Scholarship, Inc., willfully and voluntarily recognizes and puts to practice these guidelines and suggestions to reduce, develop, reevaluate, and strengthen a risk-based approach to guard against the threat of diversion of charitable funds or exploitation of charitable activity by terrorist organizations and their support networks.

Dave Winningham Memorial Scholarship, Inc., shall also comply with and put into practice the federal guidelines, suggestions, laws, and limitations set forth by preexisting U.S. legal requirements related to combating terrorist financing, which include, but are not limited to, various sanctions programs administered by the Office of Foreign Assets Control (OFAC) in regard to its foreign activities.

Article XI: Document Retention Policy

Section 1: Purpose

The purpose of this document retention policy is to establish standards for document integrity, retention, and destruction and to promote the proper treatment of the records of Dave Winningham Memorial Scholarship, Inc.

Section 2: Record Retention

General Guidelines

Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good housekeeping is not performed.

From time to time, Dave Winningham Memorial Scholarship, Inc., may establish retention or destruction policies or schedules for specific categories of records to ensure legal compliance, and to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below.

While minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention, as well as the exception for litigation-relevant documents and any other pertinent factors.

Exception for Litigation Relevant Documents

Dave Winningham Memorial Scholarship, Inc., expects all officers and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers and employees should note the following general exception to any stated destruction schedule: If you believe, or Dave Winningham Memorial Scholarship, Inc., informs you, that corporate records are relevant to litigation, or potential litigation, then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

Minimum Retention Periods for Specific Categories

Corporate Documents

Corporate records include the corporation's Articles of Incorporation, Bylaws and IRS Form 1023 and Application for Tax Exemption. Corporate records should be retained permanently. IRS

regulations require that Form 1023 be available for public inspection upon request as set forth in these Bylaws.

Tax Records

Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the corporation's revenues. Tax records should be retained for at least seven years from the date of filing the applicable return.

Employment Records/Personnel Records

State and federal statutes require the corporation to keep certain recruitment, employment, and personnel information. The corporation should also keep personnel files that reflect performance reviews and any complaints brought against the corporation or individual employees under applicable state and federal statutes. The corporation should also keep in the employee's personnel file all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel. Employment applications should be retained for three years. Retirement and pension records should be kept permanently. Other employment and personnel records should be retained for seven years.

Board and Committee Materials

Meeting minutes should be retained in perpetuity in the corporation's minute book. A clean copy of all other Board and Committee materials should be kept for no less than three years by the corporation.

Press Releases/Public Filings

The corporation should retain permanent copies of all press releases and publicly filed documents under the theory that the corporation should have its own copy to assess the accuracy of any document a member of the public can theoretically produce against the corporation.

Legal Files

Legal counsel should be consulted to determine the retention period for particular documents, but legal documents should generally be maintained for a period of ten years.

Marketing and Sales Documents

The corporation should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases, licenses, and other legal documentation. These documents should be kept for at least three years beyond the life of the agreement.

Development/Intellectual Property and Trade Secrets

Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the corporation and are protected as a trade secret where the corporation derives independent economic value from the secrecy of the information and has taken affirmative steps to keep the information confidential.

The corporation should keep all documents designated as containing trade secret information for at least the life of the trade secret.

Contracts

Final copies of all contracts entered into by the corporation should be retained. The corporation should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.

Correspondence

Unless correspondence falls under another category listed elsewhere in this policy, correspondence should generally be saved for two years.

Banking and Accounting

Accounts payable ledgers and schedules should be kept for seven years. Bank reconciliations, bank statements, deposit slips and checks (unless for important payments and purchases) should be kept for three years. Any inventories of products, materials, and supplies and any invoices should be kept for seven years.

Insurance

Expired insurance policies, insurance records, accident reports, claims, etc., should be kept permanently.

Audit Records

External audit reports should be kept permanently. Internal audit reports should be kept for three years.

Electronic Mail

E-mail that needs to be saved should be either: printed in hard copy and kept in the appropriate file; or downloaded to a computer file and kept electronically or on disk as a separate file. The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

Article XII: Transparency and Accountability

Disclosure of Financial Information with the General Public

Section 1: Purpose

By making full and accurate information about its mission, activities, finances, and governance publicly available, Dave Winningham Memorial Scholarship, Inc., practices and encourages transparency and accountability to the general public. This policy will:

- indicate which documents and materials produced by the corporation are presumptively open to staff and/or the public
- indicate which documents and materials produced by the corporation are presumptively closed to staff and/or the public
- specify the procedures whereby the open/closed status of documents and materials can be altered.

The details of this policy are as follows:

Financial and IRS documents (Form 1023 and Form 990)

Dave Winningham Memorial Scholarship, Inc., shall provide its Internal Revenue Forms 990, 990-T, 1023 and 5227, bylaws, conflict of interest policy, and financial statements to the general public for inspection free of charge.

Means and Conditions of Disclosure

Dave Winningham Memorial Scholarship, Inc., shall make “Widely Available” the aforementioned documents on its internet website: [WEBSITE NAME], to be viewed and inspected by the general public.

- The documents shall be posted in a format that allows an individual using the Internet to access, download, view and print them in a manner that exactly reproduces the image of the original document filed with the IRS (except information exempt from public disclosure requirements, such as contributor lists).
- The website shall clearly inform readers that the document is available and provide instructions for downloading it.
- Dave Winningham Memorial Scholarship, Inc., shall not charge a fee for downloading the information. Documents shall not be posted in a format that would require special computer hardware or software (other than software readily available to the public free of charge).

Section 2: IRS Annual Information Returns (Form 990)

Dave Winningham Memorial Scholarship, Inc., shall submit Form 990 to its governing body prior to the filing of Form 990. While neither the approval of Form 990 or a review of Form 990 is required under Federal law, the corporation’s Form 990 shall be submitted to each member of the governing body via hard copy or email at least 10 days before Form 990 is filed with the IRS.

Section 3: Board

- All deliberations shall be open to the public except where a motion is passed to make any specific portion confidential.
- All board minutes shall be open to the public once accepted by the board, except where a motion is passed to make any specific portion confidential.
- All papers and materials considered by the governing body shall be open to the public following the meeting at which they are considered, except where a motion is passed to make any specific paper or material confidential.

Section 4: Staff Records

- All staff records shall be available for consultation by the staff member concerned or by their legal representatives.
- No staff records shall be made available to any person outside the corporation except the authorized governmental agencies.
- Within the corporation, staff records shall be made available only to those persons with managerial or personnel responsibilities for that staff member.
- Staff records shall be made available to the board when requested.

Section 5: Donor Records

- All donor records shall be available for consultation by the members and donors concerned or by their legal representatives.
- No donor records shall be made available to any other person outside the corporation except the authorized governmental agencies.
- Within the corporation, donor records shall be made available only to those persons with managerial or personnel responsibilities for dealing with those donors, except that donor records shall be made available to the board when requested.

Article XIII: Code of Ethics and Whistleblower Policy

Section 1: Purpose

Dave Winningham Memorial Scholarship, Inc., requires and encourages members, officers, and employees to observe and practice high standards of business and personal ethics in the conduct of their duties and responsibilities. The employees and representatives of the corporation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

It is the intent of Dave Winningham Memorial Scholarship, Inc., to adhere to all laws and regulations that apply to the corporation and the purpose of this policy is to support the corporation's goal of legal compliance. The support of all corporate staff is necessary to achieve compliance with various laws and regulations.

Section 2: Reporting Violations

If any officer, staff, or employee reasonably believes that some policy, practice, or activity of Dave Wunningham Memorial Scholarship, Inc., is in violation of law, a written complaint must be filed by that person with the president.

Section 3: Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false shall be subject to civil and criminal review.

Section 4: Retaliation

Said person is protected from retaliation only if she/he brings the alleged unlawful activity, policy, or practice to the attention of Dave Wunningham Memorial Scholarship, Inc., and provides Dave Wunningham Memorial Scholarship, Inc., with a reasonable opportunity to investigate and correct the alleged unlawful activity.

The protection described below is only available to individuals that comply with this requirement. Dave Wunningham Memorial Scholarship, Inc., shall not retaliate against any officer, staff or employee who, in good faith, has made a protest or raised a complaint against some practice of Dave Wunningham Memorial Scholarship, Inc., or of another individual or entity with whom Dave Wunningham Memorial Scholarship, Inc., has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

Dave Wunningham Memorial Scholarship, Inc., shall not retaliate against any officer, staff or employee who discloses or threatens to disclose to a supervisor or a public body, any activity, policy, or practice of Dave Wunningham Memorial Scholarship, Inc., that the individual reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, or protection of the environment.

Section 5: Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Section 6: Handling of Reported Violations

The president shall notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports shall be promptly investigated by the board and its appointed committee and appropriate corrective action shall be taken if warranted by the investigation.

This policy shall be made available to all directors, officers, staff, or employees through these Bylaws, and they shall have the opportunity to ask questions about the policy.

Article XIV: Amendments of Bylaws & Articles of Incorporation

Section 1: Amendments to the Articles of Incorporation

Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the board.

Section 2: Amendments to the Bylaws

These Bylaws may be amended, altered, repealed, or restated by a vote of the majority of directors then in office at a meeting of the Board, provided, however,

- that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as a tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and
- that an amendment does not affect the voting rights of directors. An amendment that does affect the voting rights of directors further requires ratification by a two-thirds vote of a quorum.
- that all amendments be consistent with the Articles of Incorporation.

CERTIFICATE OF ADOPTION OF BYLAWS

I do hereby certify that the above stated Bylaws of Dave Winningham Memorial Scholarship, Inc., were approved by the Dave Winningham Memorial Scholarship, Inc., board of directors on _____, ____, 2025 and constitute a complete copy of the Bylaws of the corporation.

Secretary's Signature

Secretary's Printed Name

Date: _____