Version 6	V.6 Passed Board review on 11.10.26

Cloudsplitter Foundation By-laws

1. The primary purpose of the foundation is to improve the environment, both physical and cultural, in the Adirondacks and to make life easier, healthier and more rewarding for the people who live here, in perpetuity.
2. The Mission of Cloudsplitter Foundation is to improve the environment, economies, and lives of the people of the Adirondacks through innovative and leveraged philanthropic programs.
3. Board of Trustees:
    a. The Board shall be made up of no fewer than 9 and up to 13 Trustees:
        i. Trustees may serve up to three 3-year terms. After the expiration of their third term, trustees may be re-elected after a 1-year absence. Founders are exempt from the 3-term limit. New trustees are normally elected at the annual meeting and will begin to serve when elected. Trustees elected between annual meetings will begin to serve immediately, but their first term will be considered to begin on January 1 of the following year. Super-majority approval (9 of 13, 8 of 12 or 11, 7 of 10, 6 of 9) must be achieved to elect, re-elect, or remove a trustee or officer; or to hire or remove an executive director.
        ii. The Executive Director shall be a non-voting member.
        iii. Trustees will not be compensated, but all reasonable expenses to support their role will be reimbursed.
        iv. There shall be at least three formal meetings per year. Meetings may be in person or via electronic means.
        v. Family members are subject to the same qualifications as non-family members and carry no inherent advantage, but no disadvantage, as trustee candidates.
        vi. The results of an email vote will be accepted as equal to that of an in-person vote and are subject to the same rules.
4. Officers
    a. Elected officers shall be Chair, Vice Chair, Treasurer, and Secretary, who will serve for a two-year term. If a board member's third term is set to expire before their Elected Office term is completed, the board member's term may be extended to allow officers to complete their elected terms.
    b. Newly elected officers will take their seat on the first day of the following year.
    c. Officers shall be elected at the annual meeting. Vacancies shall be filled and they will begin serving at the next board meeting. and will serve the remainder of the term of the officer being replaced. If their remaining term is one year or more, it is considered their first term. If less than one year, if re-elected, their first term begins in January effective with the reelection.
    d. Officers may serve a maximum of three consecutive two-year terms.
    e. The Board Chair. The Board Chair is the Chief Officer of the Corporation and shall chair all Board meetings. The Board Chair shall carry out the policies of the Board of Directors, shall be a member of all standing committees, shall provide day-to-day supervision of the Executive Director, and shall perform such other duties as directed by the Board of Directors.
    f. The Vice Chair. The Vice Chair shall act in the absence of the Chair and shall perform such other duties as required by the Board of Directors. The Vice Chair is not presumed to be the Chair-Elect.
    g. The Secretary. The Secretary shall be responsible for recording, or causing to be recorded, all the proceedings of all meetings, and shall keep, or cause to be kept, an accurate record of all Board meetings and shall perform such other duties as shall be directed by the Board.

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h. Treasurer. The Treasurer serves as the chair of the Finance Committee. The Treasurer shall be responsible for maintaining, or causing to be maintained, the books and accounts of the Corporation and shall perform other duties as assigned by the Board.
i. Treasurer and Secretary may be the same person

5. Advisors
    a. Any number of qualified advisors can be appointed by the Board of Trustees.
    b. Advisors will not be compensated, but all reasonable expenses to support their advisory role will be reimbursed.
    c. New advisors are normally elected at the annual meeting and will begin to serve when elected. Advisors elected between annual meetings will begin to serve immediately, but their term will be considered to begin on January 1 of the following year
6. Annual meeting: The annual meeting shall be the last board meeting of the year. Actions included will be:
    a. Election of trustees, officers, ad hoc Executive Committee member, and standing committee chairs, if needed.
    b. Review following year's budget allocations.
    c. Confirming the strategy for the coming year.
7. Executive Director:
    a. The Executive Director shall represent the board and serve as the principal operating officer of the foundation, executing the policies and objectives of the foundation under the supervision of the Chair.
    b. The Executive Director shall be a non-voting member of all standing committees.
    c. The Chair, with the advice and assistance of the Executive Committee, shall establish annual performance goals for the Executive Director.
8. Committees:
    a. The board may establish standing committees.
    b. Candidates for standing committee chairs, except those separately specified in these bylaws, and committee members are identified to the governance committee by the Board Chair, and the slate is recommended to the board by the Governance Committee. Committee chairs serve a two-year term, are elected at the annual meeting, and begin their terms on January 1 of the following year. Committee chairs are eligible to serve up to three consecutive two-year terms. Standing committees are responsible for establishing a charter including procedures and guidelines to be approved by the board. The committee chair is responsible for calling meetings, setting the agenda, and working with staff on any necessary preparations for meetings.
    c. Special committees and ad hoc committees may be established by the board, the Chair, or the ED.
    d. Standing committees are Finance, Executive, Governance, and Grants.
    e. Executive Committee
        i. The Executive Committee may act on behalf of the board between board meetings and will report such actions to the full board no later than the next board meeting.
        ii. The Executive Committee is made up of the Chair, Vice Chair, Treasurer, Secretary, and may have one other ad hoc trustee who shall be nominated by the Governance Committee and elected by the Board for a one-year term, with eligibility for re-election.
        iii. The Board Chair shall also be the chair of the Executive Committee.

    f. Grants Committee

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i. The Grants Committee is responsible for making awards to 501(c)(3) charities that support the foundation's mission, using funds allocated to it by the Finance Committee with board approval.
ii. The grants committee is responsible for establishing and annually reviewing grant evaluation criteria.
iii. The Grants Committee shall be made up of not fewer than 5 Trustees.
iv. In addition, the following grants may be made without committee approval:
    1. After one year of Cloudsplitter Foundation service, trustees can authorize grants of up to $10,000 annually to not-for-profit organizations based in the Adirondack Park or serving Adirondack communities, on whose board the trustee also serves.
    2. After one year of Cloudsplitter Foundation service, trustees and active advisors can direct up to $1,000 a year to any not-for-profit based in the Adirondack Park or serving the Adirondack communities they choose.

g. Finance Committee
    i. The Finance Committee shall have not fewer than three financially experienced members, including the Treasurer, who shall serve as chair.
    ii. The Finance Committee shall meet before the first Board meeting of the year, and as needed, and shall provide the Grants Committee with updated budget information before each grants evaluation meeting. The Finance Committee will serve as the Investment Committee.
    iii. The Finance Committee shall establish policies and procedures commensurate with good management practice for a private foundation, in concert with an accountant and/or auditor.
h. Governance Committee
    i. The Governance Committee shall have not fewer than three members of the Board of Trustees and Board Advisors.
    ii. The Committee shall keep the board informed of best governance practices and recommend updates of the Corporation's bylaws, governance policies, and procedures.
    iii. The Committee shall evaluate board effectiveness, identify the skills and experience required of potential trustees, and advisors, recruit candidates, and propose a slate of existing and candidate trustees and advisors for Board action.
    iv. The Committee shall examine ethical and conflict of interest issues and recommend appropriate action by the Board.

9. Modifications to the By-Laws
    i. Modifications or changes to the By-Laws require a simple majority vote by the Board of Trustees.