

U.S. SUBMARINE VETERANS CHARITABLE FOUNDATION, INC.

BYLAWS OF (The "Foundation")



Revised February 17, 2023

By Ken Earls- CF President

ARTICLE I - NAME

Section 1: The name of the organization shall be **U.S. Submarine Veterans Charitable Foundation, INC.**

Section 2: For the purpose of this Bylaws the term “**Foundation**” shall be synonymous with “**U.S. Submarine Veterans Charitable Foundation, INC.**”

Section 3: The written and spoken name may be shortened to **USSVCF, the Charitable Foundation, or the CF.** The Article I, Section 1, full name shall be used in all Official Correspondence

ARTICLE II – PURPOSE

The Foundation is a Not for Profit, Non-Stock Corporation chartered in the State of Connecticut and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501©(3) of the Internal Revenue Code. In furtherance of the foregoing exclusively charitable and educational purposes, and not in limitation thereof, the Foundation shall:

(A) Provide "qualified tuition and related expenses to individuals who shall be dependent (natural or adopted) children or grandchildren of United States Submarine Veterans regular members, active-duty submariners, or personnel in submarine support activities, both officer and enlisted, and part or full-time students at an educational organization provided that such educational organization (a) provides an educational program that is acceptable for full credit towards a higher degree or offers a program of training to prepare students for gainful employment in a recognized occupation, and (b) is authorized under federal or state law to provide such a program and is accredited by a nationally recognized accreditation agency, or, otherwise provides scholarships excluded from federal gross income under Section 117 ;

(B) Educate the members of SUBVETS and the public on the role that submariners and submarines have played since the commissioning of the first United States Navy submarine in October, 1900;

(C) Encourage research and preservation of historical data relating to the history of the Submarine Service;

(D) Participate in Memorial Services, Parades and various activities connected with such patriotic holidays as Armed Forces Day, Memorial Day, Flag Day, Independence Day, Navy Day, and Veterans Day;

(E) Undertake appropriate activities to promote a strong submarine force, including a submarine sponsorship program, and to assist the United States Navy in recruiting efforts for the Submarine Service;

(F) Establish memorials and public monuments dedicated to honoring the memory of departed submariners, honoring the accomplishments of the United States Submarine Force, honoring the United States Navy, and honoring the Armed Forces of the United States;

(G) Establish a library and/or museum, concerning submarines and the Submarine Service;

(H) Provide assistance to impoverished former and active duty Submariners and their immediate families.

(I) Promote and pursue such other activities as may be appropriate for an Foundation organized and operated exclusively for charitable and educational purposes, and which is exempt as an organization described in Section 501(C)(3) of the IRS Code.

ARTICLE III-Members

Section 1: REQUIRED Members

The Foundation shall have “**Required**” members, consisting of all those persons who from time to time are the voting Directors of United States Submarine Veterans, Inc., a Connecticut Nonstock Corporation (“SUBVETS”). Each such person shall become a member of the Foundation and a member of the Foundations’ Board of Directors automatically, without

the need for any action by the other members or the Directors of the Foundation, immediately upon becoming such a Director of SUBVETS, and shall cease to be a member of the Foundation automatically, without the need for any action by the other members or the Directors of the Foundation, immediately upon ceasing to be such a Director of SUBVETS. Each such member shall have one (1) vote on matters that come before the Board for action under the Connecticut Revised Nonstock Corporation Act (the " Act") or the Certificate of Incorporation or Bylaws of the Foundation.

Section 2: ADDITIONAL Members

The Foundation Board of Directors shall from time to time approve additional members of the Foundation to become Fund Managers, Assistant or Backup Fund Managers, Officers of the Foundation, Committee Members, and members of the Foundation with special skills that will benefit the Foundation.

ARTICLE IV - Foundation Officers

Section 1: General. At each Annual Meeting of the Board in even-numbered years, the Board shall elect a President. At that time, the President shall appoint one (1) or more Vice Presidents/Executive Director, a Treasurer, and a Secretary, with concurrence from the Board. The President may from time to time elect such other officers as deemed expedient, with approval from the Board.

Any two (2) offices may be held by the same person, but that person shall have only one vote on the Board. The duties of officers of the Foundation shall be such as are prescribed by these Bylaws and as may be prescribed by the Policies and Procedures Manual from time to time. An exception to this sharing of positions relates to the Treasurer position; the President, Vice President/Executive Director and Financial Secretary are excluded from holding the position of Treasurer while also holding any of those respective positions as a matter of proper internal control.

Section 2: - President

The President shall be the Chief Executive Officer of the Foundation and shall have general control and management of its assets and affairs, subject to the direction of the Board. He or she shall preside at all meetings as Chairperson of the Board and the members and shall perform all duties incident to the office of President. He or she may appoint such clerks and other employees and agents of the Foundation as he or she may from time to time deem advisable subject to

Board approval if needed.

Section 3: – Vice President / Executive Director

Except as specially limited by vote of the Board, any Vice President shall perform the duties and have the powers of the President during the absence or disability of the President. Any Vice President shall also perform such other duties as may be delegated to him or her by the Board from time to time. This position shall also perform the duties of the Executive Director. The CF Executive Director will be responsible for Fund raising programs, long range planning, and publicity for the Foundation and other duties that may be assigned by the Foundation Board of Directors. The CF Vice President / Executive Director will be a voting member of the Foundation Board of Directors.

Section 4. - Secretary.

The Secretary shall have responsibility for preparing and keeping a record of the minutes of the proceedings of all meetings of the Board and the members and for authenticating records of the Foundation. The Secretary shall issue all notices required by law or by these Bylaws. He or she shall have the custody of the seal of the Foundation and all books, records and papers of the Foundation, except as shall be in the charge of the Treasurer or of some other person authorized to have custody and possession thereof by a resolution of the Board, and shall discharge all other duties required of such officer by law or delegated to him or her from time to time by the Board or as are incident to the office of Secretary.

Section 5: - Financial Secretary.

The Financial Secretary will collect and deposit into the Foundation accounts all monies and funds donated or given to the Foundation and keep full and accurate accounts of receipts and disbursements and books belonging to the Foundation. It is suggested that the USSVI Office Manager fill this position.

Section 6: - Treasurer.

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation, keep full and accurate accounts of receipts and disbursements and books belonging to the Foundation. He or she shall discharge all other duties required of such officer by law or delegated to

him or her from time to time by the Board or as are incident to the office of Treasurer. The Treasurer shall engage a Board of Directors approved non-Foundation CPA or CPA Firm to complete and file Foundation federal tax returns (Form 0990). The Foundation Treasurer shall provide all Foundation financial records, forms, and required documents to the approved CPA/CPA Firm so that Foundation tax returns can be prepared accurately and in a timely manor

Section 7 – Deleted

Section 8: - Fund Managers

Each of the various Foundation Funds shall be managed by a Fund Manager who is a Foundation Member approved by the Foundation Board to manage a Fund. The duties of the various Fund Managers are detailed in the Foundation Policy and Procedures Manual and Article V of these Bylaws.

Section 9: Foundation Librarian

The Foundation Librarian will act as the Foundation Library librarian and serves as the Library Fund Manager. The duties of the Library Fund Manager are in the Foundation Policy & Procedures Manual.

Terms of Office Each of such officers shall serve for the term of two (2) years and until his or her successor shall be duly designated, but any officer may be removed by a majority vote of the Directors in office at any time, with or without cause. Vacancies among the officers by reason of death, resignation or other causes shall be filled by vote of the Directors in office.

ARTICLE V-Board of Directors and Meetings of the Board

Section 1. All Foundation powers shall be exercised by or under the authority of, and the activities, property and affairs of the Foundation shall be managed by or under the

direction of the Foundation Board of Directors. The Board shall have the responsibility of seeing to the proper exercise of all the powers that may be exercised or performed by the Foundation under the statutes of its Certificate of Incorporation and these Bylaws, but only in pursuance of its exclusively charitable purposes.

Section 2. The Foundation Board of Directors shall be composed of the voting members of the Subvets Board of Directors, the Foundation President, Vice President/Executive Director, Secretary and Treasurer,

Section 3. Action By The Board. The action of a majority of the Directors present at a meeting at which a quorum is present at the time of the action shall be the action of the Board, except as may otherwise be required by law or by the Certificate of Incorporation or the Bylaws.

Section 4. No Proxies For Directors. Each Director must exercise authority as a director individually and may not grant a proxy or a power of attorney for such authority to any person.

Section 5. Removal of Directors, Officers or others as well as Filling Vacancies. The members may remove anyone or more of the Directors at any time with or without cause. Removal may occur only at a meeting of the members called for that purpose, and the notice of the meeting must state that the purpose, or one of the purposes, of the meeting is the removal of the Director or Directors, as the case may be. A Director may resign at any time by delivering written notice to the Board. Any vacancy occurring on the Board may be filled by (a) the members, (b) the Board, or (c) the Directors remaining in office, even if they constitute less than a quorum of the Board, by affirmative vote of a majority of all the Directors remaining in office. The term of a Director elected to fill a vacancy expires at the next Annual Meeting of the Members.

Section 6. Place of Meetings. The Board may hold its meetings at such place or places within or without the State of Connecticut as the Board may from time to time determine.

Section 7. Annual Meeting. The Annual Meeting of the members shall be held within one week of the Annual Business Meeting of SUBVETS in each year, normally after the USSVI Post Annual Business meeting, or at such time and place as shall be designated by the President. At the Annual Meeting, Directors shall conduct such business as may properly come before such meeting for transacted. On the Even number year of the Annual Meeting of the Board, the Directors shall hold an election of officers and conduct other appropriate business.

Section 8. Special Meetings. Special meetings of the Board shall be called by the President whenever, in his or her opinion, such meetings shall be necessary, or by the President or another officer on the written request of at least three (3) Directors or of at least three (3) members of the Foundation, filed with the Secretary, which request shall state the purpose for which the special meeting is requested. If the President or another

officer does not call such a special meeting within fifteen days (15) after the filing of such a request, the Directors or members who filed the request may call the special meeting. At special meetings of the Board no business other than that stated in the notice thereof shall be transacted.

Section 9. Other Meetings. Other meetings of the Board may be held whenever the President or a majority of the Board may deem it advisable, notice thereof specifying the date, time, purpose, agenda and place to be mailed or e-mailed to each Director at least ten (10) days prior to such meeting.

Section 10. Telephonic Etc., Meeting. The Board may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting or to text each other if holding an online meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 11. Emergency Meeting. The president of the Foundation can call an Emergency Meeting as needed for an emergency and forgo the 10 day notice. Only business concerning that emergency will be conducted at this meeting.

Section 12. Quorum. Seven (7) members of the Board shall constitute a quorum for the transaction of business at all meetings of the Board, but any number less than a quorum may adjourn such meeting to a specified date.

ARTICLE VI- Foundation Funds

Section 1. The General Fund.

Purpose: The General Fund is established to accept general donations and non-program-specific income to the Charitable Foundation. This Fund is administered by the Treasurer of the Charitable Foundation in cooperation with the Board of Directors and is used to further the various foundation programs as determined by the Foundation Board of Directors and to cover normal expenses of the Foundation.

Section 2. The Brotherhood Fund

A. The Brotherhood Fund is managed by a Brotherhood Fund Manager who is a Foundation member nominated by the USSVCF President and confirmed by the USSVCF Board. Additional Brotherhood Fund members as needed may be nominated to the USSVCF President for confirmation by the Brotherhood Fund Manager.

B. Purpose of Fund. The purpose of this fund is to provide emergency relief to SubVets in the case of catastrophic situations, and to annually provide additional financial support to the Active Service Submariners through the SubLant and SubPac Caring and Sharing programs.

C. Process: In each case, the Brotherhood Fund Manager shall follow the criteria and procedures for fund disbursement set forth in CF Policy and Procedures Manual established by the Directors of the Charitable Foundation

Section 3. Memorials Fund

A. The Memorials Fund is managed by Memorial Fund Manager who is a Foundation member nominated by the USSVCF President and confirmed by the USSVCF Board. Additional Memorials Fund members as needed may be nominated to the USSVCF Board for confirmation by the Memorials Fund Manager.

B. Purpose of Fund. The purpose of the Memorials Fund shall be to distribute donated funds to aid in the construction, maintenance and repair of submarine & crew related memorials.

C. Process: In each case, the Memorials Fund Manager shall follow the criteria and procedures set forth in CF Policy and Procedures Manual established by the Directors of the Charitable Foundation

D. Museum Submarine Fund, part of the Memorials Fund, is established to aid in the restoration of displayed U.S. Museum submarines that are open to the public. These submarines are representative of our U.S. Submarine Force and are part of our collective heritage as submariners. The maintenance and repair of these submarines is often performed by volunteer SubVet groups and USSVI member bases. This fund is intended to aid these groups with financial assistance to obtain the necessary materials to accomplish these labors of love. The committee shall follow the criteria and procedures set forth in CF Policy established by the Directors of the Charitable Foundation for disbursement of Museum Submarine Funds.

Section 4. Building and Library Fund

A. The Building Fund shall be managed by the Building Fund Manager who is a Foundation member nominated by the USSVCF President and confirmed by the USSVCF Board. Additional Building Fund members as needed may be nominated to the USSVCF Board for confirmation by the Building Fund Manager.

B. Purpose:

1. The Building Fund is established to facilitate the procurement of a building to house the operations, items, assets, and library of the Charitable Foundation.
2. The Library Fund is established to facilitate the procurement of submarine-related books, videos, and other media and to support Submarine Museums and Libraries with approval of the Board of Directors.

C. Process: The Building and Library Fund Managers shall follow the criteria and procedures set forth in the CF Policy and Procedures Manual established by the Directors of the Charitable Foundation.

Section 5. Kap(SS)4Kid(SS) Fund

A. The Kap(SS)4Kid(SS) Fund shall be managed by the Kap(SS)4Kid(SS) Manager who is a Foundation member nominated by the USSVCF President and confirmed by the USSVCF Board. Additional Kap(SS)4Kid(SS) Fund members as needed may be nominated to the USSVCF President for confirmation by the Kap(SS)4Kid(SS) Manager.

B. Purpose: The Fund is established to facilitate USSVI Base procurement of headwear and other items to donate to children afflicted by Cancer and other significant or major illnesses.

C. Process: The Kap(SS)4Kid(SS) Manager shall follow the criteria and procedures set forth in CF Policy and Procedures Manual established by the Directors of the Charitable Foundation.

Section 6. Scholarship Fund

A. The Scholarship Fund shall be managed by a Scholarship Fund Manager who is a Foundation member nominated by the USSVCF President and confirmed by the USSVCF Board. The Scholarship Fund Manager will create a Scholarship Committee consisting of the USSVI National Senior Vice Commander and each of the USSVI Regional Directors or request the Foundation Board to approve another five (5) Foundation Members to form a permanent Scholarship Committee.

B. Purpose of the Scholarship Fund. The purpose of the Scholarship Committee shall be to encourage and solicit applications for the scholarships which the Foundation shall have available, distribute and receive applications for such scholarships, recommend to the Board the recipients thereof, and the amount and terms of each award, and then conduct such supervisory and follow-up procedures as shall be appropriate to ensure that the funds are being properly utilized for

scholarship purposes, and that each recipient is performing in accordance with the intentions of the grant. In each case, the Scholarship Manager and Committee shall follow the criteria and procedures set forth by the Board of Director in the Foundation Policy and Procedures Manual.

ARTICLE VII- Foundation Committees Section 1: Scholarship Committee – is a standing committee made up of the Scholarship Fund Manager, and the 4 USSVI Regional Directors or upon request of the Scholarship Fund Manager can be a Committee consisting of permanent Scholarship Committee members approved by the Foundation Board of Directors. The duties of the Committee is to review and nominated and approve scholarship application for awarding scholarships as set forth in the Foundation Policy and Procedures Manual.

Section 2: Committees of the Board.

The Board may, but need not, create one (1) or more committees, such as an Executive Committee and/or Advisory Committee, and appoint Directors to serve on them.

Each such committee shall have two (2) or more Directors, who shall serve at the pleasure of the Board.

Persons who are not Directors may also serve on any such committee, however shall not replace the Directors, but rather be additive to the committee membership..

The creation of such a committee and appointment of Directors to it shall be accomplished by a resolution of the Board describing the Committees and naming the individual Directors to serve on it, which shall be approved by the greater of (1) a majority of all the Directors in office when the action is taken or (2) the number of Directors required to take action under Section 3 of this Article V.

A committee so constituted and approved shall be called a Committee of the Board, and may, to the extent specified by the Board in a resolution similarly approved, exercise the authority of the Board under Article III of these Bylaws.

Such a committee may not, however: (1) fill vacancies on the Board or on any of its committees; (2) amend the Certificate of Incorporation; (3) adopt, amend or repeal Bylaws; (4) approve a plan of merger or dissolution; or (5) approve a sale or other disposition of all or substantially all of the assets of the Foundation, other than a mortgage, pledge or other encumbrance described in subdivision (2) of subsection (a) of Section 33-1165 of the Act.

Any Committee of the Board may be dissolved at any time, and any Director serving on a Committee of the Board may be removed from such Committee at any time, or for any reason, with or without cause, and any vacancy on any such Committee may be filled, by a resolution approved by the Board.

Section 3: Additional Committees.

In addition to Committees of the Board provided for in Section 2 above the Foundation may have other committees, which may consist entirely of Directors, or of both Directors and members who are not Directors, or entirely of members who are not Directors.

Such other committees may be created and members to serve on them may be designated by the Board or by the President. However, no committee other than a Committee of the Board shall have or exercise any power or authority of the Board.

A committee which is not a Committee of the Board may investigate and study such matters, and advise, report to and make recommendations to the Board and the officers of the Foundation on such matters, as the Board or the President may request.

The Board may dissolve any such committee, or remove and replace any member of any such committee, at any time, for any reason, with or without cause, and the President may dissolve any such committee appointed by him, or remove or replace any member of any such committee appointed by him, at any time, for any reason, with or without cause.

ARTICLE VIII- Foundation Seal

Section 1. The seal of the Foundation shall have inscribed thereon the name of the Foundation, the word " Seal " and the word " Connecticut," and shall be in the custody of the Secretary.

ARTICLE IX-Amendments

These Bylaws may be altered, amended or repealed by a majority vote of the members of the Foundation present at a meeting of the members at which a quorum is present, subject to the provisions of the Act as to any amendment which changes a voting or quorum provision, and provided that no amendment shall be effective which shall cause the Foundation to lose its position as an organization operated exclusively for charitable and educational purposes as described in its Certificate of Incorporation.

Section 1: Amendment dates

a) Changed: Jan. 24, 2003

b) Changed: March 30, 2008

c) Revised: Mar 29, 2010 for housekeeping changes CF Secretary AI Singleman, Jr.

d) Revised as present document by CF President AI Singleman, Jr. Jan 10, 2017

e) Revised as present document by CF President Ken Earls, Feb. 17, 2023