



Life All-Stars
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Federal EIN (Tax ID): 93-1918547

BYLAWS OF LIFE ALL-STARS ORGANIZATION

ARTICLE I: NAME AND PURPOSE

Section 1. Name

The name of the organization shall be LIFE All-Stars Organization.

Section 2. Purpose

The LIFE All-Stars Organization is a nonprofit corporation organized under the laws of the State of Texas. The purpose of the organization is to provide financial literacy education to under-resourced youth in Fort Bend County, Texas. The organization recruits youth in PreK through 5th grade, provides six age-appropriate financial literacy lessons per year, and contributes up to \$500 per participant per year to an individual Vanguard brokerage account invested in the Vanguard VOO S&P 500 index fund.

ARTICLE II: MEMBERSHIP

Section 1. Membership

The organization shall have no members. The management of the affairs of the organization shall be vested in the Board of Directors.

ARTICLE III: BOARD OF DIRECTORS

Section 1. General Powers

The affairs of the organization shall be managed by its Board of Directors.

Section 2. Number, Tenure, and Qualifications

The number of directors shall be six. Each director shall hold office for a term of three years and until a successor has been elected and qualified. Directors must be residents of Fort Bend County, Texas.

Section 3. Regular Meetings

The Board of Directors shall hold regular meetings at least quarterly, at a time and place designated by the Chairman.

Section 4. Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the Chairman or any two directors.

Section 5. Notice

Notice of any special meeting of the Board of Directors shall be given at least two days in advance by written notice delivered personally or sent by mail or email to each director.

Section 6. Quorum

A simple majority of the Board of Directors shall constitute a quorum for the transaction of business.

Section 7. Manner of Acting

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 8. Vacancies

Any vacancy occurring in the Board of Directors shall be filled by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of their predecessor in office.

Section 9. Compensation

Directors shall not receive any stated salaries for their services but may be reimbursed for expenses incurred in the performance of their duties.

ARTICLE IV: OFFICERS**Section 1. Officers**

The officers of the organization shall be a Chairman, a Treasurer, a Secretary, and such other officers as may be elected by the Board of Directors.

Section 2. Election and Term of Office

The officers of the organization shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as conveniently possible. Each officer shall hold office until a successor has been duly elected and qualified.

Section 3. Removal

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the organization would be served thereby.

Section 4. Vacancies

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chairman

The Chairman shall preside at all meetings of the Board of Directors and shall perform all duties incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Treasurer

The Treasurer shall be responsible for all funds and securities of the organization; give receipts for monies due and payable to the organization from any source whatsoever. The Treasurer has the responsibility to oversee the financial operations and financial transactions being made by the Executive Director and confirm the funds, expenditures, receipts, and Books are balanced, auditable and reconciled.

Section 7. Secretary

The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records; keep a register of the address of each director which shall be furnished to the Secretary by such director; and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chairman or by the Board of Directors.

ARTICLE V: COMMITTEES

Section 1. Committees of Directors

The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the organization.

Section 2. Other Committees

Other committees not having and exercising the authority of the Board of Directors in the management of the organization may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present.

ARTICLE VI: CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 1. Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the organization, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the organization, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc.

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the organization shall be authorized and signed by the Executive Director.

Section 3. Deposits

All funds of the organization shall be deposited from time to time to the credit of the organization in such banks, trust companies, or other depositories by the Executive Director.

Section 4. Gifts

The Board of Directors may accept on behalf of the organization any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the organization.

ARTICLE VII: BOOKS AND RECORDS

The organization shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE VIII: FISCAL YEAR

The fiscal year of the organization shall begin on the first day of January and end on the last day of December each year.

ARTICLE IX: AMENDMENTS TO BYLAWS

These bylaws may be altered, amended, or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, provided that at least two days' written notice is given of the intention to alter, amend, or repeal or to adopt new bylaws at such meeting.